



# South Shore Bank

## Noteworthy News

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# South Shore Bank

Noteworthy News

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## Proper Planning is Key to a Successful Financial Future

Fall is not only a good time to finish up those summer projects and prepare your home and property for the onslaught of winter, it is also a great time to really assess your financial goals and lay the groundwork for establishing your financial plans for the coming years. This is the best time – before you get too wrapped up in the craziness of the holiday season – to pull out your 401k statements, your various bank statements and insurance policies, and make an assessment of how well you are doing with your annual budget. Are you spending more than you are making? Have you been able to save the money that you had hoped to when you set your goals last year? Do you have sufficient insurance coverage to protect your family in the event of the unthinkable? Have you got around to finalizing that will that you have talked about for the last ten years, or looked into establishing that trust that you were reading about?

The end of the year is usually too busy to seriously devote the time you need to map out your financial future. Now is the time to start that planning process. Let us help you develop a sound strategy to guide you on your path to financial security. We have the expertise as well as the products you will need to start saving for a major purchase or accumulate that nest egg you will need to live comfortably in your senior years.

Proper planning is the key to a successful financial future. It is never too late to plan, and never too late to get started. As your community bank we are committed to your success and our trusted and knowledgeable staff are here to help you every step of the way.

Feel free to give us a call or stop by any one of our convenient branch locations. We would love to see you this fall.....and assist you with your financial needs.

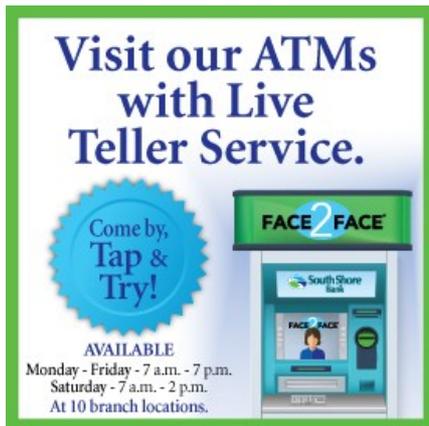
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# South Shore Bank

Noteworthy News

## Three New Locations!



Visit our ATMs  
with Live  
Teller Service.

Come by,  
Tap &  
Try!

AVAILABLE  
Monday - Friday - 7 a.m. - 7 p.m.  
Saturday - 7 a.m. - 2 p.m.  
At 10 branch locations.



We're excited to announce that we've recently added Face2Face machines at three additional branches. Come by Hunt Street (295 Washington Street – Weymouth), Braintree (372 Washington Street – Braintree), and Granite Crossing (370 Quincy Avenue – Quincy) to Tap & Try! With 11 Face2Face machines that provide live teller service, we're proud to offer convenient extended hours Monday-Friday from 7AM to 7PM, and Saturday, 7AM to 2PM

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### Free Trial Offers – Make Sure to Read the Fine Print

You've probably seen online ads with offers to let you try a product – or a service – for a very low cost, or even for free. The "free trial" might come with a small shipping and handling fee. You think you're only paying a couple of dollars, so why not give it a try? However, what you may not realize is that by giving over your debit or credit card information for the initial purchase you are also authorizing future (and much higher) charges if you don't cancel prior to the trial period end date.

Sometimes they're tempting: I mean, who doesn't want whiter teeth for a dollar plus shipping? Until the great deal turns into a nightmare enrollment in a subscription that charges your account.

In short, when you place an order on the product's website, fill in your shipping information, put in your debit or credit card number, and click "Complete Checkout" do you click on the "Terms and Conditions" in small print and read them carefully? Most likely these terms will indicate that you not only agree to your order for a free trial of the product but are also agreeing to monthly shipments of the product at a cost of \$94.31 (for example) each month and authorizing the company to use the same card for those future purposes.

We have also seen instances when after you complete the first screen, another screen comes up and you are asked to click "Complete Checkout" again. Unfortunately, the second screen isn't a confirmation screen for the trial of the product. If you don't carefully read the "Terms and Conditions" in small print, by clicking this button you are actually agreeing to monthly shipments of a second product. So, what started as a \$1.03 (plus shipping) trial of one product wound up being an unexpected two products at a very unexpected \$94.31 each – for a total monthly charge of \$188.96 plus shipping.

Trial offers can be tricky – and there is often a catch. If you're tempted, do some research first and read the Terms and Conditions of the offer very closely. Sometimes however, a merchant might simply try to trick you – and it can be hard to spot. Look again at the offer...and make sure you know what charges are about to hit your debit card. If you use your debit card for a low-cost trial offer, be sure to check your Online or Mobile Banking often and review your account statement closely for any transactions that are not expected.

For more information, check out the FTC Consumer Information website [consumer.ftc.gov/](https://consumer.ftc.gov/) and choose from a variety of related topics, or call our South Shore Bank Customer Information Center at 781-682-3715.

### Compassionate Banking: Caring for your parents

#### Compassionate Banking: Caring for your parents

**“Mom and dad are not doing well, how do I help them?!”**

Great question. Would it add to the frustration, fear and unknown to reply; “It depends?” There are so many variables, so many situations and so many possible outcomes that the answer has to start with a question, “It depends?”

First of all are your parents asking for help? You may know or be confident that they should move out of the family homestead or, at the very least, have services brought into the home to help care for them. Will they agree to sell or otherwise allow services into the home? If not, is it because they are making a bad decision? There is no law against making bad decisions (I, for one, am glad there isn't!) or have they reached a point that they are incapable of making safe decisions and a judge may have to give you the authority to do so?

Let's assume your parents agreed to make some significant changes with an eye toward immediate needs, mid-range and long-term options. Unfortunately, more questions need to be raised before the plan is decided upon and implemented. Most successful plans start with the care options and then factor in the financial and legal ramifications of the care plan. As alluded to earlier, the care options can be simplified to:

1. Bring professional care providers into the home (family supplemental caregiving and support is always a significant plus);
2. Moving in with a relative (with or without bringing the professional care providers into the relative's home);
3. Move into an Assisted Living Facility (ALF);
4. Move into a Skilled Nursing Facility (SNF) otherwise known as a nursing home.

There are many professional caregivers, case managers, social workers and discharge planners who can assist with the implementation of these options.

Sounds simple, right? We all know each of the care options and/or transitions listed create a host of issues and sometimes complications (a great example: an adult child living with the parents who would be displaced with a sale). In addition to the practical and/or emotional care option issues and complications that arise; finances need to be addressed as well.

More questions: How best to use mom and dad's resources (assets and income) to get the very best care possible and, in many situations, also protect what they have earned and pass down a legacy? What will private insurance pay for? Medicare? What programs could my parents apply and qualify for? What are the tax ramifications of liquidating retirement funds to help pay for some of the services or facilities and/or transfer into trust with other non-retirement assets to get qualified for benefits now or in the future? Many attorneys are specialist in assessing these financial scenarios and/or consult with the family financial planner or bring one onto the case to assist.

Speaking of attorneys, when helping mom and dad, the engagement of an attorney or law firm that specializes in this field (sometimes referred to as “elder law attorneys”) can be, and often is, vital. A good elder law attorney will become the quarterback and coach of the family, care providers and financial professionals.

So, in conclusion—mom and dad are not doing well? How do you help? The answer: You consult with the very best case managers and financial and legal professionals in your geographic area. For a starting point, you can check out our website at [www.helpingelders.com](http://www.helpingelders.com) or, click here and view Senior Resource Center, Inc. “Getting Started” booklet—“Your families guide to senior resources on community or nursing home Medicaid benefits, programs and services”. In this booklet you will find answers to some of the most frequently asked questions and a resource for places to call when you need a helping hand.

Anthony S. Falco, ESQ.  
President  
Senior Resource Center, Inc.  
Falco & Associates, P.C.



### Our Clients are Talking

#### Elatus Essential Support Services, Inc.

Veteran David Rapaport served our country for almost 33 years, first in the Army Reserve, then the National Guard and for tours of duty in Bosnia-Herzegovina and Iraq. Using his GI Bill benefits, Rapaport earned graduate degrees in education, mental health counseling and management and he has since become the CEO of his company Elatus Essential Support Services, Inc., which offers professional representative payee and fiduciary services to underserved adults at risk of homelessness and addictions. Through Elatus, he helps these vulnerable populations build independence, gain financial literacy and confidence and facilitate "living the life they want, not the one they have to settle for."

This work requires a multitude of reliable banking resources, and Rapaport has been using South Shore Bank for several years. "I got involved with South Shore Bank when they sponsored me for the VETRN entrepreneurship program," he says. VETRN (The Veteran Entrepreneurship Training and Resource Network) is designed to help veteran-owned businesses build operational capacity, increase revenues and create sustainable jobs. South Shore Bank is a longtime supporter of this important program: "We are proud to help veteran small business owners in establishing and expanding their businesses," says South Shore Bank President and CEO James Dunphy.

Elatus was founded with the promise to help others not by controlling their money, but by managing it. In David's words, through Elatus "We help at-risk and underserved populations reach the level of financial competence that they are comfortable with. Many of the people we collaborate with need supports in managing their limited funds. We provide budget management, as well as access to resources and a healthy dose of empathy and support."

When Rapaport's clients receive income, Elatus helps them budget, allocate their spending and allow for savings. Rapaport relies on South Shore Bank for all of his clients' accounts. "Everyone at South Shore Bank is willing to work with me and develop compliant solutions that meet our needs," says Rapaport. "I am responsible for over \$1 million in protected assets and often need to work with South Shore Bank to protect my clients' funds. South Shore Bank ensures that I am successful. No matter what I need, they find a way to make it work. Retail Officer of the Columbian Square Branch, MonaLisa Rodrigues-McLaren is fantastic, as is the rest of the team.

"I am most impressed with how South Shore Bank is taking initiative in upgrading their services. They are coming up with banking strategies that are a perfect fit for the people I serve," says Rapaport. One new South Shore Bank program that Rapaport is thrilled about is the reloadable card system. Reloadable cards allow you to pay bills and get cash at ATMs. There is no credit check required for a reloadable card, and, because you can only spend funds loaded to the card, you cannot overdraw so there is no risk of overdraft fees. "These cards are absolutely ideal for my clients that are challenged in handling cash."

South Shore Bank is committed to creating banking systems that facilitate financial wellness for all residents of the South Shore. "I've been working with South Shore Bank for over five years now," says Rapaport, "and every team member I've met goes above and beyond to come up with solutions for my specialized business needs."



### South Shore Bank Golf Classic

It was a beautiful day to be out on the golf course at Pinehills as 144 golfers teed off at South Shore Bank's Annual Golf Classic to support and benefit community, charitable, educational and other benevolent purposes. This year, Weymouth 400 was presented with a check in the amount of \$10,000 toward fundraising initiatives in preparation of Weymouth's 400th Anniversary in 2022. On hand for the day were SSB Business Development leaders, Tom Gillen, John Mannion, Heather Wilson and Jane Wing, joined by President Jim Dunphy and Community Relations Coordinator, Kathryn Prioli.

South Shore Bank has a proud history of being actively involved in our communities, dedicating

both time and money to effect positive change. Whether it is support of civic activities such as the cub scouts, road races, local school programs or the little league; or our giving to local food pantries, affordable housing programs, hospice programs, cancer research facilities, educational, and childhood abuse prevention centers, South Shore Bank stands ready to support our community. We are grateful for the support of the community and our business network who make the success of this annual tournament possible.

Save the date for 2020's South Shore Bank's Annual Golf Classic on **Monday, September 28, 2020 at Pinehills.**



### Presenting the Class of 2019!

#### Leadership South Shore

"Presenting the Class of 2019 . . . you may now toss your caps!" Wednesday, September 25th, a large gathering celebrated the graduation of the third cohort of Leadership South Shore. Jim Dunphy, South Shore Bank CEO and founder of the program here on the South Shore was on hand to present each of the graduates with a Certificate of Completion and a congratulatory plaque. Also in attendance were past program graduates, the incoming cohort (Class of 2020) and representatives from companies who have supported cohort attendance.



Leadership South Shore was Created by South Shore Bank's James Dunphy in collaboration with the South Shore Chamber of Commerce. Leadership South Shore is comprised of the area's top emerging

business and civic leaders who engage all sectors of our communities to explore community issues and themes around justice, education, history, health and human services and culture. The goal is to engage leaders to be actively involved in creating positive change in the region.

The graduation marks the completion of the year long program for this group of 22 who represent a variety of area companies from GT Reilly and BlumShapiro to NFP Insurance and South Shore Health System to non-profit organizations like Interfaith, Father Bills and the ARC of the South Shore.



This year's cohort was able to learn about pressing regional issues by visiting relevant community sites including: substance use disorder at New Way Recovery Center, homelessness at Father Bill's shelter in Quincy, economic development at Hanover Mall/Hanover Crossing and Cordage Park; arts and the economy at South Shore Conservatory; workforce development at South Eastern Regional Technical High School and Massasoit Community College; and issues facing local law enforcement at the headquarters of the Weymouth Police Department.

Keep an eye out for what these alumni will do with their deepened understanding of the region's issues.

To learn more about Leadership South Shore please [click here](#).



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## October Employee Anniversaries

### Congratulations!

- Joyce F. Duhaine 47 yrs
- Susan Burns 41 yrs
- Karen A. Peddell 33 yrs
- Janice Walsh 26 yrs
- Phyllis Ann J. Fitzpatrick 24 yrs
- Mary Lynch 19 yrs
- Christina M. Kemp 12 yrs
- Tracey L. DePhillips 11 yrs
- Monalisa Rodrigues-McLaren 9 yrs
- Dea Semini 8 yrs
- Elizabeth A. Powers 8 yrs
- Suzanne Dooley 7 yrs
- Ka Wah Catherine Chung 3 yrs
- Golden Mary Leonard 2 yrs
- Andrew Costa 2 yrs
- Liem A. Tran 1 yr
- Elona Xhelepi 1 yr
- Joseph S. Gracia 1 yr
- Bethliz Rivera 1 yr

Their commitment and dedication is truly appreciated here at South Shore Bank!



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