



South Shore Bank

Noteworthy News

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The most wonderful time of the year!

With the Thanksgiving Holiday upon us, I pause to reflect on all that I am grateful for. Family, friends, health and happiness, and of course my South Shore Bank co-workers and clients!

On behalf of the Bank, I extend to you our thanks for believing in community banking as much as we do. South Shore Bank is deeply rooted in the communities we serve, not only supporting local organizations and charities with numerous financial donations, but also with our time and talent. So many of our employees give back to the communities that they live and work in, volunteering countless hours to further enhance the quality of life on the South Shore, and truly making a difference to those in need. I am thankful to work for an organization, and side-by-side with fellow employees who share this commitment to our community. Thank YOU for being a part of this commitment to community!

"It's the most wonderful time of the year!" and with gratitude I wish you a wonderful holiday season.

-Pam



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Financial Fraud: How to Spot the Warning Signs

Don't get fooled by these deceitful strategies

In today's fast-paced, online-centric world, scammers have more tools than ever to separate you from your hard-earned money. Whether you're trying to make wise investments or just protect yourself from being victimized, it's important to know these major warning signs for financial fraud.

Unsolicited contact

If someone contacts you out of the blue with an attractive investment opportunity or offer of money, this is a glaring sign you're being targeted for fraud. Money expert Todd Tresidder notes on his website, FinancialMentor, that any unsolicited calls, letters, emails or knocks on your door should put you on high alert. Whether they're coming from a slick-talking sales agent on the phone or an alleged Nigerian prince via the internet, these schemes are designed to make you poorer, not richer.

Unsolicited phone or email contact from seemingly legitimate sources should also put you on your guard. In these "phishing" scams, fraudsters impersonate actual businesses and financial institutions, trying to get you to click a link or call a number so you'll give out your bank account number or open your electronic device to hackers.

Requests for unorthodox payments

A request for an unorthodox payment method, whether you're the one giving or receiving, is a sure indicator of financial fraud. According to the Consumer Financial Protection Bureau, if you're asked to send money by wire transfer, courier, prepaid gift card or any complicated scheme, you're likely at risk. Writing for The Balance, Justin Pritchard warns that wire transfers are an especially bad idea because the transaction can't be reversed once you find you've been cheated. Another clear warning sign is a request for access to your bank account, credit card or any other financial account. And if you're selling something online, Pritchard urges caution in accepting any payment form other than cash.

Threats and pressure

The more time you have to research a sketchy investment offer or consider a fraudulent request, the less likely you are to fall victim to a scam. Many fraudsters use pressure or even threats to get you to make a quick decision. The CFPB points out that pressure can come in a positive form, like a push to get you to act immediately on an offer or an investment before the opportunity is withdrawn. Pritchard writes that pressure can also take more negative forms. If you're being threatened with jail, a tax audit or other dire consequences for not taking action, a scam is likely afoot. Any type of guilt-tripping or intimidation should also put you on your guard.

Offers that are too good to be true

You've probably heard this saying before: "If it seems too good to be true, it probably is." It's advice that definitely holds true for financial matters. Tresidder cautions that promises of market-beating investment returns, guaranteed or low-risk offers and get-rich-quick schemes are all signs that you should avoid making a financial commitment. He also warns against falling for offers based on secret or insider information that others can't access. Even if this information isn't false, acting on it could be illegal.

It's crucial to stay informed and alert when dealing with any aspect of your finances. As you navigate the complicated and sometimes confusing world of investing and personal finance, keeping these common warning signs in mind can help you avoid the schemes of cheaters and crooks.



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Toy Drive at South Shore Bank

South Shore Bank is happy to once again be supporting Interfaith Social Services' Holiday Toy Drive.

If you would like to be part of making the season merrier, you can drop off new, unwrapped toys at any of our 14 branches from Monday, November 25 through Friday, December 6th. For a list of branch locations and hours please click [here](#).

All donations will be distributed to South Shore children in need. Your generosity will bring joy to a child during this season of giving.

Founded in 1947, Interfaith Social Services is dedicated to improving life for South Shore families and individuals in need. Our unique approach relies on a team of volunteers, donors and community partners to deliver compassionate, client-centered programs focused on hunger, mental health and emergency assistance.

We are Proud to Team Up with
Interfaith Social Services

**Donate new,
unwrapped
toys here**



Donations will be distributed to South Shore children in need. Your generosity will bring joy to a child during this season of giving. All donations will be distributed through the programs of:

**Toy Collection
Here :
Monday, November 25
through
Friday, December 6th**



**INTERFAITH
SOCIAL SERVICES**

We are very proud to team up with Interfaith Social Services to help our neighbors in need.

Interfaith Social Services is one of the region's oldest nonprofit organizations, serving the South Shore since 1947. Their food pantry is one of the largest in Greater Boston, feeding over 18,000 hungry local residents every year. In addition to their food pantry and holiday programs Interfaith provides mental health counseling and emergency assistance to thousands of South Shore residents every year. For more information visit: www.InterfaithSocialServices.org.



**South Shore
Bank**

Our Clients are Talking

Atlantic Mechanical

Family owned and operated, Atlantic Mechanical has been providing first-rate commercial HVAC installation, service and repair for decades. Located in Weymouth on Washington Street, it is proud to call the South Shore its home.

Atlantic Mechanical owes much of its phenomenal growth and success to its founder and owner, Paul Gratta. After college, he started the business with just himself and one van. Now, Atlantic Mechanical has 28 vehicles on the road, an outstanding team, cutting edge technology, an impressive portfolio and innumerable satisfied customers.

Paul Gratta's son, Atlantic Mechanical CEO and South Shore Chamber of Commerce Executive Committee member, Joe Gratta, says that his father grew the business with his hard work and commitment to customers. "Hard work and customer satisfaction go hand in hand. He would not leave a site until the customer was happy, and this value has been instilled throughout the Atlantic Mechanical organization. He has given us a great reputation and a great name to carry on."



In 2013, Atlantic Mechanical was looking for a new bank, and they wanted one with roots in the South Shore that would understand the particular needs of a small business. They met with South Shore Bank Senior Vice President and Senior Commercial Loan Officer Michael Healy and developed a longstanding relationship with him and with South Shore Bank. "Michael understood Atlantic Mechanical's goals and what we wanted to become," says Joe. "We put a plan together not just for the next few years, but for the long-term. We set up accounts as well as a line of credit for real estate that would allow us to expand and grow."

South Shore Bank holds nine of Atlantic Mechanical's accounts associated with realty holdings, in addition to its operating accounts. "As a developer, we are using South Shore Bank to fund a 42-unit development in Weymouth Landing; their assistance has been instrumental in getting the development to function," says Joe. "Michael and South Shore Bank help us with every aspect of the project management, making sure everything runs smoothly. You can tell they really care about the development as a part of our community. The development is seated next to the Libby baseball park and the Tufts Public Library that is being beautifully redone. We're honored that we are the ones who get to build this development, and we're grateful for South Shore Bank's assistance. They have a true focus on the well-being of our South Shore community."

Through Atlantic Mechanical's relationship with South Shore Bank, Joe Gratta was also able to take advantage Leadership South Shore, a program founded by the bank. The program brings together regional business leaders, exposes them to a spectrum of regional issues and encourages these leaders to become more civically involved. "I met wonderful, interesting people and made connections that I maintain to-day," say Joe. "Being in the program gives you a deeper understanding of the South Shore: its history, where it's going and how we can help its growth. That experience led me to join the South Shore Chamber of Commerce and help to make an even bigger difference for the South Shore and its economic development."

Being a community supporter is the Atlantic Mechanical way. Currently the company is contributing to the community by donating its time and expertise to Boston's Old North Church. They are installing the cooling system for its crypt on a volunteer basis. "To be a part of the ancestry and legacy of this beautiful, 300-year-old church is a great honor," says Joe.

As a company with a focus on its community, Atlantic Mechanical appreciates that it has a partner in South Shore Bank. "It is rare to have a bank be with you every step of the way," says Joe. "The bank has such a community focus and stays involved with their clients to ensure that they're doing well and that transactions run smoothly." Joe can easily get a hold of Michael Healy, as well as South Shore Bank CEO James Dunphy when he needs them. "Being a South Shore Bank client means you have a partner; they want you to succeed. It is a partnership in every way and their team makes you feel that way throughout every process."



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November Work Anniversaries

Congratulations!

- Margaret Ahl 32 yrs
- Joseph Dahlstrom 23 yrs
- Fernanda Barbosa 20 yrs
- Pamela O'Leary 15 yrs
- Patricia Bartoloni 12 yrs
- Lawren Amon 8 yrs
- News Marcelin 6 yrs
- Stephanie Nicklas 4 yrs
- Kathleen Pukt 4 yrs
- Tina Cannizzaro 4 yrs
- Jaclyn Hartshorn 2 yrs
- Christine Clymens 2 yrs
- Mark Coletta 2 yrs
- Michelle Bibeau 1 yr
- Angela Thomas 1 y

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

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Smart Spending in the Holiday Season

Making sure the spirit of giving doesn't haunt you with debt

The holiday season is fast approaching, a fact alone that may already have alarm bells ringing in your head. With its arrival comes the return of holiday shopping, and if you have an expansive list of people to buy for, it may very well mean another sizable debt that takes months to pay down. However, it doesn't necessarily have to be that way. By following some simple strategies, you can make sure you satisfy your shopping list without going over your budget.

Make a budget

It seems like it should go without saying, but making a budget is the cornerstone of responsible holiday shopping. Liz Weston of NerdWallet suggests creating a spreadsheet that includes your anticipated income for the holiday months and a list of the people you need to gift-shop for. Subtract your fixed expenses as well as how much you plan to pay for things like decorations, travel, food and drinks for holiday gatherings. This should give you a pretty solid idea of how much money you'll have to work with for your list and allows you to budget accordingly.

Stick to your budget

However you decided to create a budget, the only way it pays off is if you stick to it. As Reyna Gobel of Investopedia suggests, you may be inclined to try and match the generosity of gift-givers who don't carry the same level of financial obligation or burden. Rather than attempting to match someone else's spending, you should shop in accordance to your budget. Those close to you should understand your budgetary needs, so there's no need to try and impress them with a gift you can't really afford.

Cut down on costs

If you want to try and shop a bit outside of your means, it should only come at the cost of other less necessary expenses. Gobel suggests that you could cut down on how much you spend on coffee, eating out, entertainment or other inessential purchases and apply that toward your holiday budget. If you feel that the temptation to go outside of your budget and rack up a balance on your credit card may be too great, consider limiting yourself to cash purchases.

The thought really does count

It's virtually a given that gift-giving in the holiday season means spending big bucks on material goods. If you have a tighter budget but still want to show your friends and family how much you care, Sean Pyles of NerdWallet suggests shying away from that mindset. Instead, be creative and leverage your skills. If you're renowned for being crafty in the kitchen, hand out certificates good for a fancy meal of the holder's choice or, as U.S. News & World Report's Karen Cordaway recommends, bake a smorgasbord of sweets to give out. If you have friends who have a newborn, you can gift them with a day of peace and quiet by creating a voucher for anytime babysitting. Experiences matter, and they're easier to customize to a particular person's needs or interests. What's more, they may not cost you as much in the run up to the holidays.

You may already feel yourself sweating the impending holiday season, but there's no reason to. Though you may feel pressured to give expensive gifts and go into debt out of generosity, you can spend smart and mitigate any financial damage the season of giving might cause.



