



WaterStone Quarterly

An Exclusive Publication for the People of WaterStone Bank



MKE AIR & WATER SHOW
TOP WORKPLACE AWARD
MILITARY VALOR PROGRAM
CERTIFIED BANKERS
KEEP YOUR IDENTITY SAFE

SUMMER 2023

We Salute you with MVP


We're passionate about honoring veterans! That's why we created our Military Valor Program (MVP) for active-duty service members, military veterans and Reserve and National Guard service members. Designed with convenient features to provide flexibility and ease financial management, the program is our way of recognizing and thanking you for your service to our country.



Enroll today, and begin taking advantage of these great benefits:

- **Upon program enrollment: choose either a Nike baseball cap or license plate frame (car or motorcycle)**
- **Free patriotic checks**
- **No-fee money orders, foreign currency orders, and official checks**
- **No-fee overdraft protection transfers**
- **No-fee wire transfers**
- **No-fee ATM transactions**
- **Refund of your HELOC annual fee**
- **Receive \$500 when you obtain a first mortgage loan on your home from WaterStone Bank and set up autopay**
- **Annual voucher for a free standard size (3' x 5') U.S. Flag**

MVP is our way of thanking you for your service to our country!

Visit [wsbonline.com](https://www.wsbonline.com), stop into your local branch, or contact Customer Support Center at (414) 761-1000, toll-free at (888) 686-7272 for more information. 

*Military Valor Program (MVP) Disclosure: To enroll in the Military Valor Program (MVP Program) you must show a government issued military identification card as proof you are an active duty, retired, National Guard, Reserve member or a veteran of the United States military and have a WaterStone Bank (WSB) Universal checking account. Only one WSB program can be tied to an account. MVP Program is subject to change without notice. No-fee Overdraft Protection benefit requires an additional WSB deposit account owned by the MVP Program member with funds sufficient to cover the overdraft items. Fees that are assessed to your checking account for withdrawing funds at an ATM with your WSB Debit Card will be refunded to your WSB checking account within the next business day. WSB Home Equity Line-of-Credit (HELOC) annual fee will be refunded to your WSB checking account within 30 business days of the fee being assessed to your HELOC. \$500.00 will be credited to your WSB checking account within 30 business days of closing your 1st mortgage home loan with WSB and setting up autopay from your WSB checking account. You may only receive this benefit one time with WSB. Free MVP Program patriotic checks will be provided. Benefit does not include reimbursement of other check designs you previously purchased or plan to purchase. Voucher for a free three feet by five feet U.S. Flag will be provided annually in June if at that time your average daily balance of deposit accounts you own is greater than or equal to \$10,000.00 or you have a WSB HELOC or 1st mortgage home loan. Fees are subject to change at any time. Employees of WaterStone Bank and its subsidiaries can choose to have an employee account and participate in an account program. Employees are eligible to receive program non-monetary benefits and are not eligible to receive program monetary bonuses.

We've Done it Again — WaterStone Bank Earns Another Top Workplace Award!

WaterStone Bank is pleased to announce that our company has been honored with the prestigious 2023 Top Workplace Award, as presented by the Milwaukee Journal Sentinel in collaboration with consulting firm Energage. This award is based solely on employee feedback, making it one of the most credible employer recognition programs.

In addition to being known for excellent customer service and robust charitable giving, WaterStone Bank provides employees with a flexible work environment, opportunities for personal and professional development, and exemplary benefits.

“This outstanding achievement is a testament to the tremendous efforts and unwavering commitment of each and every member of our team” says

Doug Gordon, CEO of WaterStone Bank.
“We extend our deepest appreciation to our employees for their hard work and dedication. Congratulations on this well-deserved accomplishment!” 

Become part of our great team,

Apply today at
[wsbonline.com](https://www.wsbonline.com)

journal sentinel

**TOP
WORK
PLACES
2023**



WATERSTONE BANK PROUDLY SUPPORTS 2023 MKE AIR & WATER SHOW

WaterStone Bank is thrilled to return as the supporter for the highly anticipated 2023 MKE Air & Water Show on July 22 and 23. This year's event promises to be a remarkable showcase for aviation excellence, highlighting the extraordinary accomplishments of female aviators.

A long-standing supporter of this event on the lakefront, WaterStone Bank recognizes the importance of celebrations like the Air & Water Show in fostering community engagement and raising awareness of

veterans' issues. This year's show will feature the exceptional talents and contributions of trailblazing flyers whose aerial performances underscore the significant strides made by women in aviation.

Among the notable female pilots scheduled to take part in the event are Lt. Amanda Lee, the first female pilot in the U.S. Navy Blue Angels, U.S. Air Force Capt. Aimee Fiedler, Wisconsin Air National Guard Col. Adria Zuccaro and civilian pilot Susan Dacy. Their participation symbolizes the growing diversity and

inclusivity in aviation, empowering women to pursue their dreams and shatter glass ceilings.

WaterStone Bank's support of the event is a testament to its dedication to uplifting the local community and bringing attention to veterans. We salute the exceptional men and women of the 2023 MKE Air & Show—we hope that their accomplishments inspire generations to reach for the sky. See you on the lakefront! 🇺🇸

Tickets available now! wsbonline.com/aws



(Left to right): Saul Sedano, Galileo Hughes, Meg Heinemann, Brianne Watkins, Rebecca McCartney, Pam Zorko, Lynn Kuester, Iva Katroshi. Not pictured: Sydney DeNova.

WaterStone's List of Certified Bankers Continues to Grow

By Shae Maclin
VP/Director of Retail Branch Banking

Congratulations to these certified bankers!

As part of WaterStone Bank's commitment to helping our employees grow personally and professionally, our bankers in the branches receive training to become certified in their role. Being a certified banker means an employee has undergone rigorous training and acquired specialized knowledge about our financial services and products. It also signifies expertise in banking operations, regulations, risk management

and ethical practices—all part of ensuring professionalism and trustworthiness to serve our customers' financial needs.

We take pride in providing beyond-exceptional service. This means making banking convenient while helping our customers make and save more money. Our staff of certified bankers is here to achieve those goals, by providing solutions for buying a first home, sending kids to college, retiring comfortably, and much more. 📄



The Benefits of a Mortgage Pre-Approval for Home Buyers

Article provided by  Waterstone
MORTGAGE

A lot goes into buying a house before you sign on the dotted line, and it all starts with a mortgage pre-approval. When you embark on the home buying process, the very first step is to find a loan originator and get pre-approved.

In a competitive housing market – where inventory is hard to find – having a mortgage pre-approval can streamline your home loan process and help you stand out from other home buyers.

Benefits of a Mortgage Pre-Approval

Receiving a pre-approval before beginning your home search provides several benefits:

- **Narrow your search.** A variety of factors determine the loan amount you're approved for, such as income, credit score, debt-to-income ratio, and more. Knowing the loan amount, you've been approved for will help you automatically weed out properties that don't fit your budget and financial goals.
- **Present a strong offer.** A pre-approval letter from a reputable lender also helps you present a strong offer when it's time to purchase the house. Sellers are more likely to accept your offer if it's backed by a trustworthy lender because there's more reassurance that the financing won't fall through.
- **Close on time.** Because the pre-approval process requires you to fill out a preliminary mortgage application, you're more likely to close on time. Since your lender already has most of the information they need to close your loan, you'll get into your new home sooner rather than later.

Pre-Approval versus Full Credit Approval

While a pre-approval is a solid indicator that you're prepared for a mortgage loan, a full credit approval for a mortgage is the strongest sign that you can secure a loan from a reputable lender. At Waterstone Mortgage, our full credit approval option is known as the Platinum Credit Approval (PCA) program.

With a PCA, your loan is fully credit underwritten before you start searching for homes. Full credit underwriting upfront allows the loan process to proceed quickly.

The PCA process starts just like the regular mortgage pre-approval process. An underwriter will review your credit, income, and other documentation to determine the mortgage loan amount you are

financially capable of repaying. This will also help you solidify your budget for your new home.

Then, your loan will be fully credit underwritten before you begin making offers on homes. (This is what sets a PCA letter apart from a traditional pre-qualification or pre-approval letter.) Normally, this is done only after you've received an accepted offer. Nothing is different from the normal mortgage process – it just requires providing information earlier.

Finally, all that's needed from that point is proof of property value (e.g., appraisal) and adequate insurance (e.g., insurance binder).

Benefits of a Full Credit Approval

A full credit approval such as PCA benefits home buyers in similar ways to a traditional pre-approval—but in many cases, the advantages are even more prominent:

- **Shop with confidence.** Knowing the exact loan amount you're approved for upfront will make your home search process easier.
- **Present your strongest offer.** In a competitive real estate market, a PCA makes your offer stronger than those of other buyers who haven't been pre-approved for a mortgage yet; home shoppers who don't have a pre-approval haven't worked with a lender yet, so their financing is not as certain as yours. In fact, a PCA makes your offer nearly as strong as an all-cash offer.
- **Close faster.** Because your loan will be fully credit-underwritten prior to your accepted offer, the loan process will proceed quickly, and you can get into your new home sooner.
- **Lock and shop.** With a PCA you have the ability to lock in your interest rate while you shop around for a home.

In an ultra-competitive housing market, it's essential to do everything you can to stand out from other buyers. Getting a pre-approval or a full credit approval upfront takes a little bit of time and effort but, for many home buyers, the benefits are entirely worth it. 🏡



For mortgage information, contact:

Peter Salamone, Residential Mortgage Loan Officer
PeterSalamone@wsbonline.com | (414) 459-4579

Keep Your Identity Safe

By **Don Bray**

Senior Vice President, Chief Information Officer

Identity theft is a serious crime. It occurs when your personal information is stolen and used without your knowledge to commit fraud or other crimes. Identity theft can cost you time and money. It can destroy your credit and ruin your good name.

Steps to Take to Safeguard Your Information

1. Shred financial documents and paperwork with personal information before you discard them.
2. Protect your Social Security number. Don't carry your Social Security card in your wallet or write your Social Security number on a check. Give it out only if it is absolutely necessary or ask to use another method to identify yourself.
3. Don't give out personal information on the phone, through the mail or over the internet unless you know who you are dealing with. Avoid disclosing personal financial information when using public wireless connections.
4. Never click on links sent in unsolicited emails; instead, type in a web address you know. Use firewalls, anti-spyware and anti-virus software to protect your home computer; keep them up-to-date.
5. Don't use an obvious password like your birth date, your mother's maiden name or the last four digits of your Social Security number. The longer and more complex your password is, the better.
6. Keep your personal information in a secure place at home, especially if you have roommates, employ outside help or are having work done in your house.

Steps to Take if You've Been the Victim of Identity Theft

1. Place a "Fraud Alert" on your credit reports and review the reports carefully. This alert tells creditors to follow very specific procedures before they open new accounts in your name or make changes to your existing accounts. The three nationwide consumer reporting companies have toll-free numbers for placing an initial 90-day fraud alert. A call to one company is sufficient:

Experian: 1-888-EXPERIAN (397-3742)

TransUnion: 1-800-680-7289

Equifax: 1-800-525-6285



2. Placing a fraud alert entitles you to free copies of your credit reports. Look for inquiries from companies you haven't contacted, accounts you didn't open and debts on your accounts that you can't explain.

Contact the security or fraud departments of each company where an account was opened or charged without your authorization.

- Follow up in writing with copies of supporting documents.
- Report the theft: <https://www.identitytheft.gov>
- Ask for verification that the disputed account has been dealt with and the fraudulent debts were properly discharged.
- Keep copies of all relevant documents and records of your conversations about the theft.

3. File a police report. File a report with law enforcement officials to help you correct your credit report and deal with creditors who may want proof of the crime.

4. Report the theft to the Federal Trade Commission. Your report helps law enforcement officials across the country in their investigations.

Online: <https://consumer.ftc.gov/features/identity-theft> or <https://reportfraud.ftc.gov/#/>

Mail: 600 Pennsylvania Ave, NW Washington DC 20580

Phone: 1-877-ID-THEFT (438-4338)

If your WaterStone Bank account is involved in a case of identity theft, notify the Customer Support Center at (888) 686-7272

Financial Traps to Avoid



Article provided by John Gehlhaart, Sr. Wealth Advisor,
(262) 696-7170 | JGehlhaart@WSBInvestments.com
waterstoneinvestmentservices.com

There's a reason why even athletes, entertainers, and business people with seven-figure (and higher) incomes suddenly find themselves filing for bankruptcy. Money mismanagement can eat through even the biggest bankrolls. Here are some specific threats to financial stability that people can avoid to help effectively manage their wealth.

No Budget - In 2022, a survey by Debt.com revealed that 90.24% of respondents believed everyone should have a budget (though only 85.6% of the respondents said they used one). Half of the survey respondents said they're living paycheck to paycheck, which may help explain why they consider budgeting to be so important.

Budgeting does not have to mean skipping coffee and driving a jalopy for the rest of your life. It does mean paying close attention to how much money comes in and where it all goes. Use your financial goals to guide you in steering your money in the right direction.

Too Much Debt - If you have a lot of debt to pay off, a budget is even more important. It helps reduce the likelihood of relying on more credit to fill the gaps. A budget also helps you to collect all those extra dollars and cents that you could put toward paying more than the bare minimum on debt. When paying off debt, start with the higher-interest accounts first and work your way through to save money.

No Protection - Insurance can be expensive, but going without insurance can be even more so. Renters, homeowners, auto, health, disability, and life insurance policies are the main ones you should consider. If you have a business — especially if it is your main or only source of income — getting business insurance can protect your livelihood in the event of a mishap with a client or customer.

No Retirement Planning - A recent survey by Clever estimates that nearly 30% of Americans have nothing saved for retirement. The survey also revealed that retirees who have saved have, on average, only \$191,659 saved for retirement, which is far less than the \$514,800 recommended by experts.

Because of this, Americans continue to hold stressful, low-paying jobs well into their retirement years. It is never too early to start planning for retirement, no matter how small your contributions are. Remember to take advantage of matched contributions from employers whenever possible.

Too Much Risk - There is no investment that is 100% without risk. If there were, the returns on that investment would be negligible. Even so, taking on too much risk at the wrong time can lead to big financial problems. Taking on high levels of risk is appropriate for young people who have more time to recover and is not advised for people nearing retirement.

Shady Investments - Even worse is when risky investments turn out to be fraudulent or shady. In fact, the more risk-free an investment sounds, the more you should do some digging. This holds true whether the business or individual you plan to invest in is a stranger or your brother. People who miscalculate or fail to do enough research can cause you just as much financial damage as fraudsters.

Poor Tax Management - No matter how much or how little money you make, tax management is a great way to help keep money in your pockets. This is especially important after a large windfall, such as an inheritance. For instance, if you inherit an Individual Retirement Account (IRA) and choose to cash out, you may lose a portion of this in taxes. Divorce is another time of life when tax management is key.

Mismanaged Assets - Stocks are often traded frequently, making them active investments, but you still need to ensure your portfolio stays balanced. Similarly, if you have a home, keeping up with repairs and improvements maintains and grows its value. Unmanaged assets also pose a problem, such as when people allow large sums of money to sit in accounts with low to no interest rates and high fees. 🏠

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U.S. Flag Service

If you have an American flag in need of proper retirement, we can help! WaterStone Bank customers are invited to drop off worn flags at their local branch for a complimentary flag retirement ceremony (no limit).

It's just one of the extra special ways we've served the community for more than 100 years. 🏠

Ask the Expert

Caleb Quakkelaar

Community President - Brookfield Branch

Q: As an active-duty service member, I relocate and travel often. Is a checking account with WaterStone Bank the right fit for me?


As a veteran myself, I understand the importance of Military members traveling throughout the country and the world, working in areas that do not have local bank offices—but their need for banking remains the same. Community banks such as WaterStone Bank can provide solutions that are a good fit for military members on the go.

At a corporate level, many banks support veteran's initiatives, but what else are they doing that sets them apart? As one of the Association of Military Banks of America (AMBA), WaterStone Bank participates in the Veterans Benefits Banking Program (VBBP). Members of the VBBP are very familiar with the financial challenges and needs of members of the military and veterans, and as a result, WaterStone Bank understands and can provide the kinds of financial services that are appropriate for service members and their families. In addition, our exclusive Military Valor Program, or MVP, checking account offers unique benefits tailored towards service members. We offer this program in appreciation of your service and so that you, as a member of the military, can manage your banking needs as conveniently and efficiently as possible.



If you're traveling and need cash, our exclusive MVP debit card can be used throughout the country and internationally—if an ATM transaction has a fee, WaterStone Bank will refund ATM charges. In addition, there is no charge for exchanging money for foreign currency in the case of international travel. The MVP account also comes with free patriotic-edition checks and a debit card that earns Scorecard rewards for merchandise.

In the event you need to transfer funds, WaterStone Bank will waive the wire transfer fee and you can send funds directly throughout the world on the same day. And when you're ending your military career and looking to settle down and buy a house, WaterStone Bank will credit you \$500 on your mortgage and provide a Home Equity Line of Credit with no annual fee.

MVP Checking also offers a robust digital banking platform that can be used anytime and anywhere. Whatever your financial needs are, WaterStone is here to help our military and veterans. Thank you, veterans: We salute you. 

If you have specific questions about any banking products that you would like addressed in this column, please email Marketing@wsbonline.com, or send your inquiry to: "Ask the Expert," WaterStone Quarterly, WaterStone Bank, 11200 W. Plank Ct., Wauwatosa, WI 53226. "Ask the Expert" is intended to provide general information and is not intended to provide terms and conditions of any bank product. For more information, please visit a branch office, wsbonline.com, or call the Customer Support Center at (414) 761-1000.

Bank Sponsored Events

All Summer	Quizmaster Trivia at Hoyt Park & Pool: every Wednesday through September 27
July 11, 13, 14	Kids Nights at the Zoo
July 22 - 23	Milwaukee Air & Water Show
August 5	Black Arts Fest MKE at Henry Maier Festival Park
August 3 - 13	World's Largest Piggy Bank at Wisconsin State Fair Park
August 14	St. Vincent de Paul Golf Outing
August 24	Hunger Task Force STOP Summer Hunger - Phone Bank
August 30	First Responder Fest at Hart Park
September 8	TosaFest in the Wauwatosa Village
September 24	Susan G. Komen More Than Pink Walk

Bank Hours

LOBBY

Monday - Friday
Saturday

9:00 am - 5:00 pm
9:00 am - 12:00 pm

DRIVE-UP

Monday - Friday
Saturday

8:30 am - 5:30 pm
8:30 am - 12:00 pm

CUSTOMER SUPPORT CENTER

Monday - Friday
Saturday

8:30 am - 5:30 pm
8:30 am - 12:00 pm





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for a listing of current employment opportunities.

WaterStone Quarterly

STUDENT CHECKING

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