



Westmoreland
Federal Savings

WOW
Words of Wisdom

MON - FRI: 9AM - 4:30PM | SAT: 9AM - 12PM | OPEN 24/7 @ WFSAVINGS.COM

322 MAIN ST, LATROBE, PA 15650 | (724) 539-9755

Holiday Closures:

Independence Day

Thursday, July 4th

Labor Day

Monday, September 2nd

Community Events:

4th of July Celebration

Thursday July 4th and

Friday July 5th

Parade: July 4th 10:30 am

Steelers Fest

Friday, August 2

Westmoreland Airshow

Saturday August 17 and

Sunday August 18

Banana Split Festival

Saturday, August 24 and

Sunday, August 25

Latrobe Italian Festival

Saturday, September 7 and

Sunday, September 8



Spaving Strategies

Have you heard of spaving? Spending more to save more is a common temptation. Opportunities for “spaving” are everywhere, whether it’s the lure of a “limited-time deal” or “buy one, get one free” or tacking on extra items to get a bigger discount or just free shipping. But spending to save can lead to excessive buying and high-interest debt if you are not careful. So how can you avoid the financial trap of spaving?

1. **Quiet the noise.** Identifying triggers leading to impulse sale purchases is key to dodging them in the future. Delete shopping apps that alert you to the latest deals and unsubscribe from store newsletters.
2. **Pay with cash.** Buying big-ticket purchases in cash can help avoid impulse spending. You are less likely to part with your hard-earned dollars on something you didn’t plan to buy or don’t really need.
3. **Do the math.** For some “buy more, save more” deals, the percent discount is often the same but disguised as a greater value. For example, getting \$20 off \$100 is no better than \$10 off \$50.
4. **Avoid temptation.** If there’s a particular retailer that tempts you with limited-time sales, try to steer clear of that store altogether.
5. **Create shopping hurdles.** If you are shopping online, deleting stored payment details can help create a “purchase hurdle” that forces you to think through your buying decisions before you proceed.
6. **Set time rules.** When in doubt, sleep on it. Give yourself 24 hours to think through a purchase before you hit the buy button.

(Source: CNBC “Americans can’t stop ‘spaving’ - here’s how to avoid this financial trap” by Jessica Dickler May 8, 2024)



Free money? Nah. It's a scam.

Say you're scrolling through your social media feed and you see a post stating, "I'm the \$600 million Powerball winner! I'm giving away \$50,000 to the first one thousand people to message me." Would you answer? If you do, you could become a scam statistic.

Scammers are impersonating lottery winners on social media, often using the names of actual winners to make their posts sound real. If you reply to their posts, the fake lottery winner might ask for your phone number and send a text saying you won the money but need to act fast. That's a red flag.

Then, they'll tell you to put hundreds of dollars on gift cards, take pictures of the cards and text the numbers from the backs of the cards to cover "processing and delivery fees." Those are more red flags.

Just commenting on a post like this might seem harmless. But it can lead you to engage with a scammer and your feed will be bombarded with similar posts and even more fraudsters.

Please see the column to the right for some ways to help you avoid scams.

(Source: FTC "Free money on social media? Nah. It's a scam" by Jim Kreidler May 21, 2024)

Avoiding Scams

- ◆ **Don't pay for a prize.** Real prizes are free. Anyone who asks you to pay a fee for "taxes," "shipping and handling" or "processing fees" to get your prize is a scammer. Stop and walk away.
- ◆ **Ignore "free money" posts.** Anyone in your social media feed saying they have money to give you is a fraudster.
- ◆ **Never send money** to someone you met online, especially one who insists you only pay with gift cards, wire transfers, payment apps or cryptocurrency. That's a sure sign of a scam.

(Source: FTC "Free money on social media? Nah. It's a scam" by Jim Kreidler May 21, 2024)

IT'S NEVER TOO LATE TO OPEN A VACATION CLUB...
OR TOO EARLY TO OPEN A CHRISTMAS CLUB
JUST SAYIN'