



For Immediate Release  
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## Wayne Bank Offers 5 Ways To Make Your Refund Count This Tax Season

According to the Internal Revenue Service, the nation's taxpayers received an average tax refund of around \$2,800 in 2017. Regardless of how you allocated your refund last year, you may feel like you could have put the funds to better use.

"Tax season is the perfect time for consumers to take a look at how they utilize extra cash," explains Wayne Bank's John Koczwara, Vice President and Clarks Summit Community Office Manager, NMLS # 918724. "It's a good idea to take steps toward securing your financial well-being, like storing your refund for future emergencies or putting it towards your retirement savings."

With that in mind, Wayne Bank has put together five tips to help you make the most of your tax refund this year.

1. **Save For Emergencies.** Open or add to a savings account that serves as an "emergency fund". Ideally, experts recommend putting away three to six months' worth of living expenses in case of unexpected financial emergencies like losing your job, car repairs, or

medical expenses. But, even if you can't put aside that much, any emergency fund is better than not having one at all.

2. **Pay Off Debt.** Paying down debt is one of the smartest uses of your tax refund. Experts suggest paying down existing balances by either making payments on loans with the highest interest rates or eliminating smaller debt first. This may also be a good time to talk to your bank about consolidating your debt.
3. **Save For Retirement.** Even if you have a 401(k) through your job, your bank can help you open your own individual retirement account (IRA). This is a long term money management plan, so you will be thankful when you're ready to retire.
4. **Put It Toward A Down Payment.** The biggest challenge that most first-time home buyers face is coming up with enough money for a down payment. If you are looking to buy a new home this year, putting your tax refund toward the down payment is a smart move.
5. **Invest In Your Home.** Use your refund to invest in home improvements that will enhance your daily life and pay you back in the long run by increasing the value of your home. This can include small, cost-effective upgrades like purchasing energy-efficient appliances. If you have more substantial renovations in mind, your bank may be able to help with a home equity loan or line of credit.

Whether you plan to save or spend your tax refund, Wayne Bank offers a wide range of products and services that can help your money work harder for

you. For more information, call 1-800-598-5002, visit [waynebank.com](http://waynebank.com), or stop by your local Community Office.

Wayne Bank is a subsidiary of Norwood Financial Corp., Member FDIC, Equal Housing Lender, and is located in Honesdale, Pennsylvania. The Bank has 26 Community Offices serving Wayne, Pike, Monroe, and Lackawanna Counties in Pennsylvania, along with Delaware and Sullivan Counties in New York State. The stock trades on the NASDAQ Global Market under the symbol— NWFL.

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