



Wayne Bank

A Subsidiary of Norwood Financial Corp. Member FDIC

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Wayne Bank Offers New Year Resolutions for Improving Your Finances

Honesdale, PA – Many people resolve to start the New Year with a better diet and more exercise. After all of the holiday eating, it is easy to see the need for getting back to healthier habits. The same holds true for holiday spending and deciding to make the effort to improve your financial health.

Lewis J. Critelli, President and Chief Executive Officer offers “It often seems daunting to tackle your personal finances, but by taking a few small steps you may find yourself heading in the right direction.”

Some ideas you may want to consider for the New Year:

- Have a budget. Make a list of your monthly expenses in order of importance and compare those expenses against your monthly income. This will form a valuable foundation for understanding options for cutting expenses and developing a strategy for extra income.

- Build an emergency fund. Planning for emergencies is an extremely beneficial tool for staying ahead of unforeseen events in your financial plan. It also helps ensure the progress you make isn't compromised.
- Automate your bill payments. Missing due dates is an avoidable mistake. There are better ways to invest your money than late fees.
- Get out of debt. Pay down your highest-interest balances first while continuing minimum payments on lower-interest rate debt. Maintaining a monthly budget will help you see how you can most effectively reduce your loan balances.
- Set a goal for saving more. Having separate accounts to save for college, holidays, vacations, or weddings can help make it easier to track your progress and help you develop the discipline for achieving savings goals.
- Regularly change your passwords. Nobody likes it, but one of the most effective and underrated measures you can take to protect yourself online is to change your passwords on a regular basis. Cybercrime is a real risk, and for many people the most valuable account logons are your primary e-mail account and your financial logons. Criminals are collecting so much data it often delays how quickly they are able to capitalize on their information. By changing your password before that time you effectively prevent their ability to compromise your accounts.
- Don't be afraid to ask financial questions. People are often embarrassed or reluctant to ask questions about their finances. There is no shame in getting smarter about your finances, and there are many resources, including your local community bank that are eager to assist you with your goals.

“Any of the steps outlined above are steps in the right direction.” said Lewis J. Critelli, President and Chief Executive Officer of Wayne Bank. “With a little bit of effort, and by asking the right questions, you may find it is easier to improve your financial health than it is to get your money's worth from a well-intentioned gym membership.”

Wayne Bank is a subsidiary of Norwood Financial Corp., Member FDIC, and is located in Honesdale, Pennsylvania. The Bank has fifteen Community Offices in Wayne, Pike, Monroe, and Lackawanna Counties. The stock trades on the NASDAQ Global Market under the symbol – NWFL.

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