

TSB

PO BOX 30, WAKEFIELD, MA 01880



TurboTax is now available at TSB



Getting your biggest refund with TurboTax® is now easier than ever – it's right inside the TSB site. TurboTax guides you through your taxes step by step, like a GPS – and finds all the deductions and credits you deserve. TurboTax even has help designed specifically for first-time users.

Just log in to online banking at www.tsbawake24.com and click on the "My TurboTax" tab to get started.

Federal tax refund in as few as 8 days: IRS typically estimates 8-15 days for e-file with direct deposit.

Money-back maximum refund guarantee: If you get a larger refund or smaller tax due from another tax preparation method, we'll refund the applicable TurboTax federal and/or state purchase price paid. TurboTax Federal Free Edition customers are entitled to payment of \$14.95 and a refund of your state purchase price paid. Claims must be submitted within sixty (60) days of your TurboTax filing date and no later than 6/15/10. E-file, Audit Defense, Professional Review, Live Tax Advice, Refund Transfer and technical support fees are excluded. This guarantee cannot be combined with the TurboTax Satisfaction (Easy) Guarantee.

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Let TurboTax:

- Provide answers to your commonly asked tax questions on every screen
- Save you time by bringing in personal, tax and direct deposit info right from your account at The Savings Bank
- Get your biggest refund possible fast – in as few as 8 days with e-file and direct deposit

Branch Locations



- Wakefield, MA**
 357 Main Street • 599 North Avenue • 907 Main Street
Lynnfield, MA • 584 Main Street • 1105 Summer Street
Andover, MA • 84 Main Street
Methuen, MA • 17 Burnham Road
North Reading, MA • 6 Washington Street
 1-800-246-2009

TSB SECURITIES GROUP
An Independent Service at The Savings Bank
 84 Main Street, Andover, MA
 351 Main Street, Wakefield, MA

TSB
THIBODEAU INSURANCE AGENCY
Home • Auto • Life • Long Term Care • Commercial
 351 Main Street, Wakefield, MA

FIRST FINANCIAL TRUST
A Subsidiary of The Savings Bank
 2223 Washington Street, Newton, MA
 100 Erdman Way, Leominster MA
 599 North Avenue, Wakefield, MA

1-800-246-2009
www.tsbawake24.com

We've been helping people for 140 years. How can we help you?



TSB FINANCIAL CONNECTIONS

January 2010



President's Message



Recently a lot of rhetoric has been emanating from Washington about "banks" not lending to small businesses.

First, we all know there's a big difference between the large national banks, the regional banks, the "investment banks" on Wall Street, and local community banks like The Savings Bank. Most of what we hear about "banks not lending" does not apply to local community banks.

The Savings Bank makes several kinds of loans to businesses – mostly small, local businesses. We offer lines of credit, equipment financing, commercial mortgages, construction financing, Small Business Association (SBA) loan products, and revolving lines of credit to name a few.

At the end of 2007 and the outset of the economic calamities that threw the country into the worst recession since the 1930's, The Savings Bank had commercial real estate loans totaling \$51.9 million and commercial and industrial (C&I) non-real estate loans of \$3.8 million. By the end of November 2009 our commercial real estate portfolio had grown \$29 million to \$80.9 million (an increase of 56%) and our C&I portfolio had increased \$4.7 million to \$8.5 million (an increase of over 124%). In addition to this, our committed but not closed commercial loans totaled over \$8 million. Problem loans with all this loan activity and economic turmoil? No. Our loan portfolio has maintained its stellar quality due in no small part to the commitment of our borrowers and a great team of commercial lenders.

We've been supporting local businesses and families with all types of lending, savings, and investment services for over 140 years and we take our responsibility seriously in good times and tough times. Our commercial banking team is based at 599 North Avenue, Wakefield.

Please visit us at our newly redesigned website www.tsbawake24.com, give us a call, or stop in to talk with us in person. We're here to help and to answer your questions. You may also call me directly at 781-224-5428.

Brian D. McCoubrey
President and Chief Executive Officer

*Wishing you a Happy &
Prosperous New Year!*



Check It Out

www.tsbawake24.com

Log on to www.tsbawake24.com and check out TSB's newly redesigned website. Our goal is to make it easy for you to find what you need. Whether you are looking for branch locations, rates, or want to check your account balances online, we think you are going to love what TSB online has to offer.

Contents

[Evaluating Your Financial Advisor](#)

[Commercial Corner](#)

[Remote Deposit Capture](#)

[Senior to Senior Interview](#)

[The Jimmy Fund](#)

[TSB Community News](#)

[Save the Date](#)

[TurboTax Now Available](#)

Considering Changing Your Investment Advisor?



Eileen B. Buckley
President & CEO
First Financial Trust

With such dramatic market swings over the past 18 months, many investors have been left wondering if their current financial advisor is the right one for them. Whether their portfolio is managed too aggressively or they do not understand the types of investments they own, investors are finding themselves at a financial crossroads: Should I continue working with my current advisor or is it time to make a change?

There are many types of financial advisors. Some may offer only investment advice, while others may offer broader services such as tax and estate planning. At a minimum, investors should be comfortable that their

advisor acts with integrity, practices in a professional and ethical manner, and understands their unique situation, investment needs and risk tolerance. Most importantly, investors should feel that their advisor always has their best interests in mind.

Here are some questions to consider when evaluating your current advisor:

1. How is the advisor compensated? Commissions, fees only, or a combination? Do they have "skin in the game" with me?
2. How is risk defined by the advisor? Does my investment plan appropriately reflect my risk tolerance?
3. Does my advisor thoroughly explain the types of investments he/she buys on my behalf? Do they make themselves available to answer questions about strategies, holdings, performance, etc?
4. With what frequency is my portfolio re-balanced? Is my portfolio appropriately diversified with regard to my goals and objectives?
5. Is their advice pro-active? Do they earn the fee I pay them?

The volatility of the most recent market cycle has caused many investors to reevaluate their current investment advisor. More than ever, investment advisors need to monitor and re-evaluate the strategies they are employing for their clients to insure they are aligned with the clients' long-term goals. It is essential to work with an advisor who takes into consideration your estate plan and tax situation when making investment decisions.

If you are seeking a complimentary second opinion on how your portfolio is managed, we at First Financial Trust would welcome the opportunity to speak with you. Please call Jarrad Glennon at (617) 658-7623 or email him at jglennon@firstfinancialtrust.com to set up an appointment to meet with a First Financial Trust Advisor.



Commercial Corner



Ed Fitzgerald
Commercial Banking Officer

Running your business is what you do best. Let the Commercial Banking Team help you manage your finances so that your business continues to grow and prosper. Check out TSB's Commercial Checking product line:

Free Business Checking

- Process up to 150 transactions at no charge per statement cycle
- No minimum balance required
- No monthly maintenance fee
- Free Business Online

Premier Business Checking

- Earn an allowance on your average collected balance to be applied to your monthly activity fees.
- No minimum balance
- Low maintenance fee of \$7.50 a month
- Earn an allowance on your average collected balance
- Night Depository Service
- Free Business Online
- Cash Management services (other fees may apply)

Business Money Market

- Earns a tiered interest rate
- Low, minimum daily balance
- Access funds when and where you need to with no withdrawal penalties
- Check writing capabilities
- Free Business Online

All TSB Commercial Checking accounts offer free Night Depository Services and 24/7 access with a TSB BusinessCard®, your debit card that works anywhere you see the MasterCard® logo. You can also access TSB Business Credit, a pre-approved revolving line of credit allowing you to write a check up to your available limit whenever you need it.

Call the Commercial Banking Team at **1-800-246-2009**.

Remote Deposit Capture

TSB Remote Deposit Capture for Commercial Customers

The Most Convenient Way to Deposit Checks

No longer do deposits necessitate time-consuming, costly trips to the Bank. With TSB Remote Deposit Capture, you can deposit checks electronically with the click of a button.

- Same day deposit capabilities
- Deposit 24 hours a day, 7 days a week
- 24 months of historical information

And so much more! Call one of our Commercial Banking Team members at **1-800-246-2009** or visit us online at www.tsbawake24.com to learn more today!

Senior to Senior Interview

The annual Senior-to-Senior program, coordinated by Cindy Lyons, (standing, left) of The Savings Bank, and Wakefield High School English teacher Tony Cresta, (standing, second from right) matches high school seniors with residents and others who share their memories with the students through interviews conducted at the John J. McCarthy, Jr. Senior Center. After the interviews, the students write their stories that are featured in the Wakefield Daily Item.



Among those who were at the Senior Center during the recent interview session were (seated, left to right) Pat Connors, Peg McGregor, George Kopanas, Bill Giglio, Tom Humphreys and Kirsten Noe. (Back row, left to right) Cindy Lyons, Wakefield Superintendent of Schools Joan Landers, Tony Cresta, and student teacher Allen Drinkwater. The coordinators were assisted by student officers of the 1st Educational Savings Branch of The Savings Bank.

The Jimmy Fund

The Jimmy Fund supports cancer research and care for adults and children at the Dana Farber Cancer Institute and has been the official charity of the Massachusetts Chiefs of Police Association since 1953. Local businesses and individuals have shown their support through individual donations and money received through the placement of canisters in retail outlets.

The Wakefield Police Department raised more than \$4,000 for the Jimmy Fund in 2009 through the canister collection program and the donation from The Savings Bank.



Raichelle Kallery, (center), Vice President – Marketing at The Savings Bank, recently presented The Savings Bank's annual donation to the Wakefield Police Department's Jimmy Fund collection program to Wakefield Police Chief Richard Smith, (right), and retired Police Officer Al Sarafian.

TSB Community News

The Savings Bank is proud to have been serving the community for 140 years. We thought you'd like to see how we are helping out.

4th Quarter Sponsorships & Donations

Andover Firefighters
Andover Hockey Association
Emmaus, Inc.
Friends of Lake Quannapowitt
Jimmy Fund
Lazarus House
Mystic Valley Elder Services
Northshore Youth Symphony
Reading Holiday Festival
RMHS Drama Club
Rotary Club of Lynnfield
Salvation Army
Stoneham Theatre
Wakefield Council of Clubs
Wakefield Interfaith Food Pantry
WHS Basketball

Save the Date: First Time Home Buyers Seminar

Come to one of our informative First Time Home Buyer Seminars and hear from a panel of experts including: Realtors, Home Inspectors, Attorneys, Insurance Agents, Tax Specialists, and Bankers.

Wednesday, February 10th

The Savings Bank
351 Main Street
Wakefield, MA
6:30 – 9:00 pm

Wednesday, February 17th

The Savings Bank
17 Burnham Road
Methuen, MA
6:30 – 9:00 pm

Wednesday, February 24th

Hillview Country Club
149 North Street
North Reading, MA
6:30 – 9:00 pm



RSVP to Roberta Maloney by calling **781-224-5368**. Feel free to invite a friend, neighbor or family member to join you.