

Views from Katahdin

Fall 2018

A Quarterly Publication for Members of the Katahdin Federal Credit Union

From the President

Fall—a time for fleece, football and pumpkin flavored “everything”. At the credit union, when we think of fall, we think of the Maine Credit Union Leagues’ Ending Hunger Campaign. Even though this is a year- long effort, the Ending Hunger Campaign ramps up a notch in the fall. Our members have always been so supportive of this project. Keep in mind that all funds raised throughout the campaign come back to the Katahdin Region. We will be having bake sales, raffles and other fundraisers throughout the season. The staff embraced this project and are doing a fantastic job making sure that we do our part to end hunger in the Katahdin region.

Winter is right around the corner and we want you to know that we have some chill busting solutions for you—whether it is to prepay oil with a fuel loan, install an alternative heat source or generator, or are just looking for a little extra cash for the holidays, we have the loan for you. Just give a Financial Service Representative a call or apply online at www.katahdinfcu.org.

As always, we are here to help so if you have questions or concerns, let me hear from you.

Tina Jamo
President/CEO



Ending Hunger Golf Tournament

The Katahdin Federal CU golf tournament held in September was a huge success. The tournament, hosted by KFCU and Hillcrest Golf Club, raised almost \$7,000 for the Ending Hunger Campaign. Thank you to all who contributed to this worthy cause by sponsoring the tournament, donating prizes, and playing in the tournament.

Contributors to the cause:

Hillcrest Golf Club

Gold Sponsor

Tricorp Federal Credit Union

Silver

Synergent and MECUL
Equinox/Insurance Trust
Dead River
MacPage
Pelletier Inc.
Pinnacle Financial Strategies
Escape Solutions
Millinocket Regional Hospital
Norman Hanson & DeTroy, LLC

Bronze

Bangor Federal CU
The County Federal CU

Law Offices of Tanous & Snow, LLC

Harvey's RV
Duff and Associates
Hermon Motors
Cole Whitney Ford
Katahdin Motors, Inc.
Stanley's Auto Center
Cumberland County FCU

Competition Sponsors

Hole in One and Refreshment
Sponsor-Steve Girsu Auto Body
Closest to the Line-Millinocket
Fabrication & Machine
Closest to the Pin-North Country
Rivers
Closest to the Pin-Ellis Market
Closest to the Pin-Highlands Tavern

Hole Sponsors

Katahdin Gateway Insurance, LLC
F.A. Peabody Insurance
Pangburn Save-A-Lot
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Sterns Lumber Co.
S and Z Landscaping
Sawmill Bar & Grill
Big Moose Inn
Pamola Shuttle
Emery Lee & Sons, Inc.
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Cart Sponsors

Campbell Auto
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Katahdin Kritters Pet Resort
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Clay GMC Chevrolet
Townsquare Media

Lunch Sponsor

Yorks of Houlton

Putting Contest Sponsor

Otelco

Mission Statement: “Going the extra mile to exceed members’ expectations — a tradition on the move”

The Bottom Line

Estate Planning means ensuring that you and your loved ones are protected now and in the future.

PLAN

Estate planning means much more than simply drawing up a will: It means ensuring that you and your loved ones are protected now and in the future. It means safeguarding your estate and protecting your children and your children's children. It means providing assurance that your assets will be properly managed and that your goals will be achieved. You have worked long and hard to build your estate. Now you're ready to live as you like, knowing that your wishes will be carried out and your wealth will be protected. That's why now is the time to consider your legacy and estate plan.

PROTECT

Trusts can be used for many purposes. Protecting a family member from financial, healthcare, legal and other issues is an important reason to establish a trust. While the specifics differ from individual to individual and family to family, common concerns often fall into the following broad categories

PROTECT YOUR INTERESTS

The problems associated with aging can result in substantial medical and long-term care costs. The ability to cope with crucial issues when you may be in poor health and time is precious can complicate your family's financial future. Having a living trust in place ensures that your affairs will be managed by individuals and institutions you have selected, and that your best interests are represented should you ever become incapacitated.

PROTECT FAMILY MEMBERS FROM POOR JUDGMENT

Not all members of your family have the same skills and judgment. Some may be more than capable of managing their lives and assets. Others, due to age or temperament or other factors, may be less capable. Trusts can be designed to cope with these situations by tailoring distributions and implementing provisions that not only secure

assets against a beneficiary's own actions, but keep the assets beyond the reach of creditors.

PROTECT AGAINST LITIGATION

Lawsuits against your heirs can be incredibly stressful and expensive – and divorce proceedings at the end of a child's unsuccessful marriage can thwart your wishes for your heirs. With proper trust planning, however, you can shield your assets and protect your legacy from unfortunate circumstances.

PROTECT A FAMILY MEMBER WITH SPECIAL NEEDS

A properly drawn and administered special needs trust can protect a disabled family member and ensure that the quality of his or her life will be enhanced without draining your family's assets.

If you have any questions, please don't hesitate to give me a call at Single Source Financial Centre, 723-5264.



Thomas W. Duff

Financial Advisor

Single Source Financial Centre

1000 Central Street

Millinocket, ME 04462

207-723-5264 or 888-925-5264

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Warm up the holidays with a holiday loan

3.99% APR*

**Borrow up to \$3,000 for
up to 12 months**

Holiday Loans for:

- **Holiday Expenses**
- **Taxes**
- **Heating Oil**
- **Fuel Alternatives**
- **Vacation**
- **Consolidating Debt**
- **School Expenses**
- **Home Enhancements**

*Annual Percentage Rate. This special is for a limited time only for qualified members of KFCU. Restrictions may apply. Monthly payment on \$1,000 financed for 12 months is \$85.14. Membership eligibility is required.
Federally insured by NCUA. Equal Housing Opportunity.

Heating System Loans

HEAT PUMPS · FURNACES · WOOD STOVES · OIL TANKS · GENERATORS



Fixed rates available for as low as 7.25% APR*
and terms up to 72 months for the purchase and/or
upgrade of an efficient new heating system.

APPLY TODAY!



**KATAHDIN
FEDERAL
CREDIT UNION**
A financial institution with a clear vision

www.katahdinfcu.org • 800.451.9145
1000 Central Street, Millinocket, ME 04462 • 207.723.9718
1068 Crystal Road, Island Falls, ME 04747 • 207.463.3661

*Annual Percentage Rate. Annual percentage rate will vary based on the borrower's credit-worthiness. We use risk based pricing to determine rates. Rates and terms are subject to change. This special is for a limited time only for qualified members of KFCU. Restrictions may apply. Monthly payment on \$1,000 financed for 12 months at 7.25% APR is approximately \$86.64. Monthly payment on \$1,000 financed for 72 months at 7.25% APR is \$17.17. Membership eligibility is required. Federally Insured By NCUA. Equal Housing Opportunity.

Visa Gift Cards are the perfect gift for everyone on your holiday list!

Insurance Corner

In order to be sure you are covered properly, it is very important to make sure that you are insuring property, vehicles, and other items in the names that are on the deeds, titles, bill of sale and other documents. At the time of a claim, the insurance company will want to verify ownership interest in the lost property. If it doesn't match the name on the policy, there can be a problem with the payment of the claim. We mention this as we have found that many of our clients are putting their properties in "Trusts" to provide them with added protection. When this occurs, it is very important to notify your insurance agent and be sure that the Trust is listed as an additional insured on your policy. Another example we often run into is when we find out that parents have signed their camps or homes over to their children and they no longer own the property. If the insurance policy is in the parent's name, it is not properly insured once it is turned over to the children. It is always a good idea to notify your insurance agent of any ownership changes to verify that you are properly covered. Please do not hesitate to contact any of our offices if we can ever be of assistance with your insurance needs.

Katahdin Gateway



Insurance LLC

Kim French

Agency Manager

Katahdin Gateway Insurance, LLC

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Millinocket, ME 04462

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112 Main Street, Suite 3

East Millinocket, ME 04430

207-746-3687

30 Goding Avenue

Lincoln, ME 04457

207-794-3022

Holiday Club

Holiday Club funds will transfer to your main share account on October 15, 2018 (unless you have chosen an alternative share account). The new holiday clubs will begin on October 16, 2018. If your holiday club is currently set up on an electronic funds transfer (EFT), you are all set — your club will start automatically. If you don't have a club account, you can open one online in the home banking portal or visit one of the tellers. If you do not have an electronic transfer set up, sign up today for the easiest, most convenient way to save for the holidays. Holiday clubs are set up to accept deposits all year but are not designed for frequent withdrawals. If you plan on making withdrawals during the year, an alternative club account may be the answer for you. If you choose another type of club account, the funds do not transfer to another account at the end of the year and will remain in your account until you are ready to use them. Talk to a financial service representative or a teller about the best option for you.

Coloring Contest

Do you have a young artist in your home? If you do, please take note — we are getting ready to kick off our annual Halloween coloring contest. Ask your youngster to join us in some old fashioned coloring fun by submitting an entry today! Contest forms may be picked up at the receptionist desk or can be found online at www.katahdinfcu.org under the News tab. We will be awarding prizes in three age categories at each branch location: ages 1–4, 5–7, and 8–12.

The entry deadline is October 29, 2018.

Visa® Gift cards will be awarded to the winning entrants. Recipients will be notified by telephone so be sure to include your contact number.

MILLINOCKET



4th of July Parade

ISLAND FALLS



Island Falls Picnic With Friends

Members of KFCU kicked off "picnic with friends" during Island Fall's Summerfest celebration. KFCU celebrated the event with a light lunch served by staff. Summerfest is an annual week-long event in Island Falls, highlighted by various community activities. It is always a special time enjoyed by residents and visitors alike.



Services

Savings

Share Accounts
Club Accounts
Share Drafts
Share Certificates
IRA Accounts
Roth IRA Accounts
Coverdell Education Savings Acct.
IRA Certificates
Roth IRA Certificates
Money Treksm Youth Savings Program
Health Savings Accounts

Loans

New & Used Auto & RV Loans
Cottage Loans (including on leased land)
Land Loans
Computer Loans
Real Estate
Home Equity Loans and Lines of Credit
Share Secured-Certificate Secured Streamline (Line of Credit)
Unsecured Loans
Visa[®] Classic[®] Cards
Visa[®] Gold Cards

Other Services

CU24sm Visa[®] Check Card
Direct Deposit/Payroll Deduction
Money Orders
Wire Transfers
Night Deposit
Safe Deposit Boxes
24-Hour ATM
Notary Services
CUSO-Single Source Financial Centre
CUSO-Katahdin Gateway Insurance LLC
Visa[®] Prepaid Gift Cards
Katahdin Connection
Home Banking Solution
Bill Pay
Mobile Banking
Remote Deposit Capture

Locations

1000 Central Street
Millinocket, ME 04462
207-723-9718
800-451-9145
Fax 207-723-8426
Crystal Road
PO Box 330
Island Falls, ME 04747
207-463-3661
www.katahdinfcu.org

Hours

8:00 am – 5:00 pm Drive Up
9:00 am – 5:00 pm Lobby



Donations for a Cause

Last year, Katahdin Federal Credit Union initiated a program designed as a fundraising tool for 501(c)(3) and legal non-profit organizations. This program allows members to donate to their favorite participating non-profit, easily and conveniently by donating electronically.

Enrolling is easy—just complete the authorization form designating the non-profit recipient. You can choose the frequency (monthly, weekly, each pay period) and amount of the donation. The amount can be as little or as much as you want to give. This is a painless way to automatically donate small dollar amounts. These donations can add up to substantial contributions over time--especially if a number of individuals contribute! There is no need to renew your commitment--deductions continue until you sign a form to stop them.

At the present time, the **Millinocket Memorial Library**, **Friends of the Millinocket Memorial Library** and **Our Katahdin** participate in this program. If you would like to sign up, please see or call a Financial Service Representative.

The credit union is not affiliated with the participant organizations and is not responsible for the direction or usage of the donations.

Contribution to the Tri Town Baptist Church Food Pantry



KFCU recently presented a check for \$500.00 to the Tri Town Baptist Church Food Pantry. The funds represent proceeds from the coin machine. Pictured are Rodney Daigle presenting the check to Pastor David Blaisdell and Charlie Powers of Tri Town Baptist Church.

Credit Union Day

October 18, 2018, will mark the 70th anniversary of International Credit Union Day. This year's theme is "Find Your Platinum Lining." It combines the traditional gift of platinum for 70th anniversaries with a play on the saying "every cloud has a silver lining."

Credit unions all over the world will be celebrating the history and the success of the "People-not-Profit" philosophy. This year's theme emphasizes the credit union movement's loyalty to its members and its mission to provide them financial support and guidance.

The movement began in the 1840s as a democratic consumer cooperative by weavers in Rochdale, England. Frustrated by bankers who denied them loans simply because they weren't wealthy, the weavers and workers decided to pool their incomes and loan money to each other. In time, this cooperation put each member on solid financial ground and encouraged their own businesses to flourish.

The need for equitable financial institutions grew and, in 1971, the World Council of Credit Unions, Inc. (WOCCU) was created to help establish and maintain viable credit union movements. It has become the leading voice for advocacy and governance on behalf of the international credit union community.

Today, over 235 million people are served by credit unions in 109 countries and 6 continents.



Join us on Oct. 18 to celebrate ICU Day. At the main office, we will have refreshments from 11-1 and from 2-4 we will have a fall craft for children.

Happy ICU Day on October 18

Win \$50

What is the most convenient way to save for the holidays?

If you know the answer, please fill out this coupon and submit your entry by November 15, 2018. A winner will be drawn at random.

Congratulations to Charles Ferguson, the winner from last quarter. The question was "What is the restrictive endorsement for mobile deposit capture?" The answer was "For Mobile Deposit only at Katahdin FCU"

Name: _____

Address: _____

Telephone #: _____ Answer: _____

Plan on purchasing large dollar items with your debit card during the holidays--notify us first to assure a smooth transaction!