

# Views from Katahdin

A Quarterly Publication for Members of the Katahdin Federal Credit Union

Winter 2026

## From the President

Happy New Year! We have had a very successful year raising funds for the Maine Credit Unions' Campaign for Ending Hunger! At press time, I am proud to say we have raised **over \$15,000**. These funds will be awarded to local food pantries in the spring. We were able to raise funds through: May Basket sales, flat top grill raffle, Island Falls Summerfest 50/50, chapter dinner, Annual Meeting, dress casual days, golf tournament and an ongoing book sale. As we enter 2026, we will be looking for more ways to raise funds to help end hunger insecurity in Maine! We also had a successful food drive! Thank you all for your continued support!

This past quarter, we are pleased to announce that KFCU either sponsored or contributed to the following:

- Schenck High School Festival of Trees Donation
- Molunkus Sno Drifters Christmas Parade
- Katahdin Elementary School Festival of Trees Donation
- Halloween Coloring Contest
- Creative Options Special Olympics Fundraiser
- RSU 89 Project Graduation
- Food Drive
- Keeping our Young Neighbors Warm Campaign (in partnership with Brookfield Renewable US)
- Katahdin Strong Donation (in partnership with CU Insurance Solutions LLC)

We are honored to be able to support the communities that we serve! If you have any questions or concerns, please do not hesitate to contact me.

**Tina Jamo**  
President/CEO



## 2026 Board Elections

The Annual Meeting of Katahdin Federal Credit Union will be held on May 19, 2026. The Board of Directors recently appointed the following directors to the Nominating Committee: Chairman Hal Cote, Dot Howard and Sandra Willard. Members wishing to run for the Board of Directors should contact the Nominating Committee by **February 19, 2026**. Members wishing to run after that date may be nominated by a petition of the membership. The petition must be signed by 1% of the members, up to a maximum of 500 members. Each nominee by petition must submit a statement of qualifications and biographical data with his or her petition. To be effective, the petition must be accompanied by a signed certificate from the nominee or nominees stating they are agreeable to the nomination and will serve if elected. Nominations by petition must be filed with the Secretary of the Credit Union at least 40 days before the Annual Meeting. The Secretary will ensure that all candidates nominated by petition along with those of the Nominating Committee are posted in each Credit Union office at least 35 days prior to the Annual Meeting. If sufficient nominations are made by the nominating committee or by petition to provide at least as many nominees as positions to be filled, nominations may not be made at the Annual Meeting. If there are more nominees than positions to be filled, the membership will be provided ballots at the Annual Meeting, at which time elections shall be conducted.

## Reminder to Check Your Credit

As we head into the new year, it's a great time to check your credit report. Regularly monitoring your credit helps you spot any errors, identify potential fraud, and understand where you stand financially. You're



entitled to one free report per year from each of the three major credit bureaus—Equifax, Experian, and TransUnion. Taking a few minutes to review your credit can ensure that there are no surprises when applying for loans or credit in the future. Stay proactive and check your credit today to keep your financial health in check!

**Mission Statement:** "Going the extra mile to exceed members' expectations — a tradition on the move"

# The Bottom Line

## Beneficiary Review

Keeping beneficiary designations up to date and accurate is an important part of carrying out your wishes. These designations supersede your will, avoid probate, and dictate how assets transfer after death. Beneficiary designations should be reviewed annually and following a major life event in your family (e.g., marriage, divorce, births, deaths, etc.).

### Accounts with beneficiary designations

- Qualified Plans – 401(k)s, 403(b)s, etc.
- Individual Retirement Accounts: IRAs, Roth IRAs, SEP IRAs, Simple IRAs
- Insurance Accounts: Life Insurance Policies, Annuities, HSAs, Long Term Care Policies, etc.
- Education Accounts, 529 Plans, Coverdells, etc.
- Transfer-on Death or Payable on Death Accounts, Bank Accounts, CDs, Investment Accounts, etc.
- Other Employer-provided benefit programs, PSPs, ESOPs, etc.

Once you've identified your accounts with beneficiary designations, answer questions addressing common scenarios. Review and discuss with your financial professional any topics to which you answered "YES."

**Do you have accounts with blank designations or "estate" named as beneficiary?** Blank designations typically pay to the owner's estate. Assets left directly or indirectly to the estate may be subject to probate. The probate process can cause delays, expense, access by creditors, and a potential disinheritance. Probate can be avoided by simply naming beneficiaries directly by name.

**Do you have outdated designations where incorrect individuals are listed as beneficiaries?** Having incorrect and outdated designations can mean assets will pass to the wrong people at your death. Do you have beneficiaries listed who you no longer want to leave assets to (e.g., ex-spouses, deceased persons, former business partners, etc.)?

**Do you have accounts without a contingent beneficiary listed?** If the primary beneficiary predeceases the owner and there is no contingent beneficiary, at the owner's death the account will pay to the owner's estate.

**Is your spouse listed as beneficiary?** For qualified plans, IRAs and annuities, the spouse is the only type of beneficiary that can assume ownership of the asset as their own. For qualified plans and IRAs, this is accomplished via a spousal rollover. For non-qualified annuities, a surviving spouse is given the option of spousal continuation in his or her own name.

**Do you have multiple beneficiaries listed?** If a primary beneficiary predeceases you, have you considered whether you want his or her share to go to the other primary beneficiaries or to the deceased's children? Improper naming of beneficiaries can result in disinheritance. Review "Per Capita" and "Per Stirpes" designations with your financial professional to ensure your wishes are carried out in the event of the death of a beneficiary.

**Do you have non-spouse beneficiaries listed?** Non-spouse beneficiaries of qualified plans, IRAs, and annuities must begin

distributions in accordance with federal law. Your financial professional may be able to assist these beneficiaries in implementing a tax-efficient withdrawal strategy.

**Do you have minors listed as beneficiaries?** Minors should not be listed outright as beneficiaries. In most cases, a state's UGMA/UTMA statute will allow an owner to nominate a custodian for a minor beneficiary. Without UGMA/UTMA registrations, an interested adult may require appointment by the court to receive the asset on the minor's behalf.

**Do you have a trust listed as beneficiary?** A trust is typically used to provide certain controls over assets. However, when a trust is listed as beneficiary, distribution options of the account may be limited. A trust beneficiary may also be subject to higher tax rates. Do you have a clear understanding of why a trust is listed as beneficiary? If not, you may want to discuss the pros and cons of naming a trust as a beneficiary with your financial professional.

**Do you have a spendthrift beneficiary or a beneficiary with limited financial experience?** If you are concerned about leaving a lump sum to a beneficiary, consider placing restrictions on how he or she receives the inheritance. Some custodians allow for a basic level of control through a restricted beneficiary payout, such as payments over the beneficiary's life expectancy or a payout over a certain number of years. For more elaborate strategies, you may want to consult an attorney about creating a trust.

**Do you have inconsistencies between your will and your beneficiary designations?** Discrepancies between your will and your beneficiary designations can cause family confusion and discord. Assets will pass according to your beneficiary designations on those accounts regardless of the intentions laid out in your will.

**Now that you've done your review, are any changes necessary?** Your financial professional has the experience and resources to help you manage your beneficiary designations. This is one more reason to consider consolidating all of your financial assets in one place, with one financial professional. By working together, you can be confident that your wishes will be carried out.

### Single Source



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# Katahdin Strong

Katahdin Federal Credit Union in partnership with CU Insurance Solutions, LLC donated \$5,000 to support the Katahdin Strong Campaign. The Katahdin Strong Campaign provides needed heating assistance to those in need. Heating insecurity is a quiet, persistent threat to public health and the economic future of the Katahdin region. Too many of our friends and neighbors face dangerously cold living conditions, including costly frozen and burst pipes, every winter because they cannot afford heating expenses. This puts the well-being of our community members at risk.

KFCU joined other organizations throughout the area to ensure community members who need assistance have access to assistance—people helping people!



## Keeping Our Youngest Neighbors Warm

Every year, KFCU is proud to partner with Brookfield Renewable to “keep our youngest neighbors warm.” KFCU collected hats and mittens, while Brookfield Renewable US supplied warm coats for area children. KFCU members overwhelmed us with generous donations of warm hats and mittens—and many were beautifully homemade! Thank you to all participating members for sharing your time, talents and treasures with the local children.



## Privacy Notice

Please scan for a copy of KFCU's Privacy Notice.



## KFCU Milestones

This year KFCU recognized employees and volunteers reaching milestones for their continued years of service and dedication. Thank you and congratulations to the following for over 182 years of service!

### One Year Level

Breanna Schilkowski  
Michele Purcell

### Ten Year Level

Hal Cote  
Joyce Phelan

### Fifteen Year Level

Peggy Armstrong

### Twenty Year Level

Dorothy Howard  
Kim McDonald

### Twenty-Five Year Level

Rachel Hale

### Forty Year Level

Lisa Martin  
Tina Jamo



## Food Drive

November was the month of giving and the month of KFCU's Food Drive. We would like to thank our members, employees and volunteers for contributing to this successful effort. Your generosity has made a meaningful difference for neighbors who need it most. We truly appreciate the support and spirit of compassion you bring to the community. We are fortunate to live in communities that care.

## Scholarship Applications

Seniors can apply for Katahdin Federal Credit Union Scholarships at the guidance office of the following schools: Stearns, Schenck, Katahdin, Southern Aroostook, Penquis Valley High School and Mattanawcook Academy. If you don't attend one of these schools and you or your parents are members, check out our online scholarship option at [www.katahdinfcu.org](http://www.katahdinfcu.org).

## Credit Union Day

On October 16, KFCU staff and members celebrated 77 years of International Credit Union Day. Thank you to everyone who stopped by, joined the fun, and helped make this day a success. We are proud to serve our members and community every day!



## 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 Trek<sup>sm</sup> 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<sup>®</sup> Classic<sup>®</sup> Cards

Visa<sup>®</sup> Gold Cards

### Other Services

CU24<sup>sm</sup> Visa<sup>®</sup> Check Card

Direct Deposit/Payroll Deduction

Money Orders

Wire Transfers

Night Deposit

Safe Deposit Boxes

24-Hour ATM

Notary Services

Single Source Financial Centre

Visa<sup>®</sup> Prepaid Gift Cards

Katahdin Connection

Home Banking Solution

Bill Pay

Mobile Banking

Remote Deposit Capture

## Locations

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Fax 207-723-8426

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Island Falls, ME 04747

207-463-3361

[www.katahdinfcu.org](http://www.katahdinfcu.org)

NMLS # 784803

## Hours

8:00 am – 5:00 pm Drive Up

9:00 am – 5:00 pm Lobby

# How to Safeguard Yourself Against Artificial Intelligence Fraud and Scams

Fraudsters and scammers are ever evolving and deceptively clever in their attempts to obtain your money and personal information, and AI is a powerful tool now at their disposal. AI-powered malware and ransomware attacks are on the rise, targeting everything from smart phones to residential or business networks. These attacks often exploit vulnerabilities in outdated software or trick users into downloading malicious apps or files that give the attacker access to sensitive data.

To protect yourself, keep software up to date. Regularly update your operating system, apps, and security software to patch any vulnerabilities that could be exploited by cybercriminals. Use strong passwords, and avoid public Wi-Fi for sensitive activities, such as accessing online banking.

Scammers are even using AI to create fake online identities on social media, dating apps, and even professional networks, such as LinkedIn. These AI-generated profiles often look convincing, with realistic photos and backgrounds that make it hard to tell them apart from real people. Once the scammer gains your trust, they may attempt to trick you into sending money or sharing personal details. Keep your eyes peeled for red flags, as AI-generated profiles often exhibit unusual patterns in their behavior (such as responding too quickly or providing overly generic or scripted replies).

By staying informed, being cautious, and doing your due diligence, you can avoid losing money or other sensitive personal information to these schemes.

## Financial Fitness Fair

On October 29, 2025, the Northern Penobscot Chapter of Credit Unions sponsored a Financial Fitness Fair at Stearns High School. Approximately 160 students from Stearns, Schenck, and Katahdin High Schools, Lee Academy, Region III and Southern Aroostook Community School participated. Jake Holmes from the Maine Credit Union League guided the students through the process, and Nikki Vachon from



FAME gave a presentation on how to look for “free money” for college and the importance of seeking out scholarships. Local colleges in attendance included Northern Maine Community College, Maine Maritime Academy and University of Maine Fort Kent. Volunteers from Eastmill FCU, Lincoln Maine FCU, The County FCU and Katahdin Federal Credit Union led students throughout the event. At the end of the fair, students were treated to Subway sandwiches, cookies and door prizes. A special thank you to Subway for the generous donation of cookies! A huge thank you to Stearns High School and staff for hosting the event and to those who volunteered!

## Win \$50

How can you protect yourself from AI fraud and scams?

Answer: \_\_\_\_\_

If you know the answer, please fill out this coupon and submit your entry by February 15, 2026. A winner will be drawn at random. Last quarter's question was “Name one of the ten common scams: The answer could have been one of the following: Lottery, Grandchild, Charity, Computer, Timeshare, Homeowner, Medical, Foreclosure, Caregiver/Sweetheart, Title Company Scams.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_



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