

From the President

Welcome to Spring!

Our Social Responsibility Committee is in the midst of fundraising activities for 2025 for the Maine Credit Unions' Campaign for Ending Hunger. Upcoming events include specialty raffles, bake sales, and a golf tournament. Since 2014, KFCU has raised over \$138,000! Thank you to our members for all of your generous support over the years (*see related article*).

We are pleased to announce that we finally have a Facebook page. We plan on updating members on special events, news, financial tips, and fraud alerts/tips. Please follow or like us on Facebook to stay current on the latest KFCU news.

April is National Credit Union Youth Month, as well as National Financial Literacy Month. We plan on providing various financial education materials in our lobbies, on our website, and on our Facebook page.

Since the last newsletter, we are pleased to announce that KFCU has either sponsored or contributed to the following:

- Northern Penobscot Chapter of CU's Financial Fitness Fair
- Region III Skills USA
- Millinocket All Stars Hoop Classic

If you have any questions or concerns, please contact me. Hope to see you at our Annual Meeting!

Tina Jamo

President/CEO



Staff from local credit unions get ready to help students with budgeting at the Financial Fitness Fair that was held March 11 at Stearns High School.



Annual Meeting Notice

Mark your calendar for Tuesday, May 20, 2025, for Katahdin FCU's Annual Meeting. This year's meeting will be held at Christ the Divine Mercy Parish, St. Martin of Tours Parish Center in Millinocket, beginning at 6:00 p.m. with a light dinner served by the Social Responsibility Committee of KFCU. A business meeting will follow immediately after.

The Nominating Committee reviewed the qualifications and biographical information of the candidates submitted for seats on KFCU's Board of Directors. The Committee has nominated the following candidates to serve three-year terms, commencing immediately following the 2025 Annual Meeting:

- Bernadette Friel, Millinocket, ME (incumbent)
- Sandra Willard, Millinocket, ME (incumbent)
- Nancy Theriault, Millinocket, ME

Biographical information on each of the candidates is posted in the credit union. As of press time, no other candidates have been nominated by petition.

Financial Fitness Fair

On March 11, 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, 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, University of Maine Presque Isle, University of Fort Kent, Maine Maritime Academy and Loring Job Corps. 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!

The Bottom Line

Financial Literacy is a Gift That Lasts a Lifetime

Our current economic circumstances are full of teachable moments we can and should share with our children. After all, they're probably not learning these topics in school. Only 1 in 6 students will be required to take a personal finance course before earning a high school diploma, according to nonprofit Next Gen Personal Finance. That's why we're equipping you with money tips and topics to discuss with the children in your life, plus independent study materials (videos and games) that will hold kids' attention while teaching them money management. Keep reading to get to the head of the class.



Being in charge of the budget

Are your children constantly asking you for money? One Florida father found a way to nip that in the bud: He had his teen and preteen sign a contract stating what expenses he would pay for, then gave them a set amount

of money to spend each month on clothing, cellphone bills, and extras. "My son's hard lesson came when his friend pushed him into a pool along with his cellphone. He learned why it's important to build a reserve for unexpected expenses," the father said. Giving your kids a paycheck allows them the chance to make financial decisions and experience the consequences firsthand.

The economics of higher education

We've all asked a kid, "What do you want to be when you grow up?" Instead, ask what their interests are and help them explore how they might be applied in a future career. This teaches them adaptability, which is valuable in a changing economic landscape. As they get closer to deciding whether to attend college or trade school, help them think through the costs and benefits. Junior Achievement's Access Your Future app can help them crunch the numbers. And if you have a child already attending college, know that timing is everything. Yale researchers have

found that graduating from college in a bad economy has a lasting negative impact on wages — and many students are considering gap years and grad school because of this.

The roots of retirement

Raise your hand if you want to raise a child who will hit the ground running when it comes to saving for retirement. Personal finance experts say we should let our children know that retirement is the biggest expense they'll ever save for, and it's important to start early. To help them understand the value of compounding, help them open a savings account (or guardian-type brokerage account) where they can experience the power of this phenomenon for themselves.

Extra credit knowledge

When you're young and don't have much money, it's easy to rely too much on credit and jeopardize your financial future. Help your child understand the importance of a good credit score, and explain how you keep yours up. Share stories about how you financed your first car or house, and explain in concrete terms how the interest rate affected the overall purchase price. Finally, consider adding your teen as an authorized user on your credit card and teaching them how to read a statement and pay the balance in full each month.

Next steps

Have family or friends share stories of how they thrived during a recession or found creative ways to stretch a budget.

Consider helping your child get started with investing, keeping in mind that investments will change calculations for college aid.

Introduce your family members, even the younger ones, to your advisor, who can act as a teacher's aide for financial literacy.



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Shred Event

Do you have some personal documents that need shredding? Katahdin Federal Credit Union will sponsor a Shred Event on **Friday, May 9**, from 9:00 a.m. to 1:00 p.m. at 1000 Central Street, Millinocket, ME.

Please note: We are accepting personal documents only. No commercial or business documents will be accepted. Please limit shredding to five boxes maximum. We cannot accept empty boxes, containers, or plastic bags once shredding is completed. There is no need to remove staples, paperclips, or binder clips.

Nationally certified shredding services are provided by Records Management Center and Shredding on Site

rmcmaine.com | shreddingmaine.com | 207-990-4636



Oversharing on Social Media



Social media platforms are treasure troves for identity thieves. Not only is it common for someone to share their full name and date of birth, but people are often sharing updates on their whereabouts and interacting with family members. Identity thieves can use this public information to guess common

security questions or passwords. While social platforms are great for connecting with others, sharing too much personal information can make you vulnerable to identity theft, cyberstalking, and scams. Posting details such as home addresses, vacation plans, or financial information can be exploited by malicious actors.

Additionally, oversharing can impact professional and personal relationships. Employers often check social media profiles, and inappropriate or overly personal posts could harm job prospects or workplace reputation. Similarly, sharing conflicts, private conversations, or sensitive opinions might strain friendships and family bonds.

Practicing mindfulness about what to post ensures a healthier digital presence. Setting privacy controls, avoiding impulsive posts, and thinking about long-term effects before sharing can help protect personal and professional integrity. Ultimately, maintaining a balance between sharing and privacy fosters a safer and more positive social media experience.

A Sea of Savings

During the month of April, credit unions in Maine and across the country celebrate National Credit Union Youth Month and National Financial Literacy Month. While credit unions take financial education seriously all year long, this month provides us with even more opportunities to work with our members and community partners to promote financial wellness.

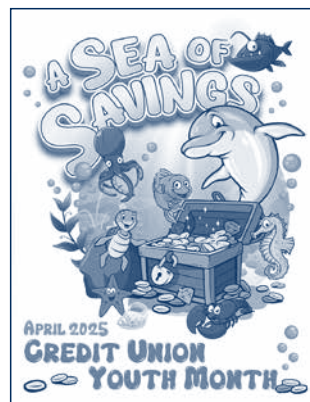
How can you help celebrate National Credit Union Youth Month with your child? Here are a few suggestions:

Children—just like adults—will be much more motivated to save their money if they have a **specific goal** in mind. Help them set their sights on something to save up for, remind them of their goal whenever they get an inclination to spend, and watch them as they experience the thrill of achieving an accomplishment!

If saving at home, use a **clear jar for savings** instead of a piggy bank. Tell your children, “Once the money reaches the top, you can use that money to buy something.” They will be able to monitor their progress, experience delayed gratification, and learn the importance of saving.

Opening a youth savings account at KFCU can help jump-start the habit of putting money away for the future.

When children learn about the importance of saving money for the future, they are laying the foundation for financial success.



Need to get away?



Vacation or Staycation Loans

5.99% APR* up to \$3,000
for up to 18 months

Apply online, stop by, or give us a call!

*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 18 months is \$58.23. Membership eligibility required.

Enjoy the Convenience of eStatements

Do you want to access your statements on the first day of the month? You can with eStatements, accessed through your home banking portal. eStatements are a convenient,

secure, free alternative to paper statements. Not only do you save paper, but eStatements are available when you are ready to view them. You also eliminate the chances of your statement being lost or intercepted in the mail, decreasing the chances of identity theft.

Using eStatements is a fantastic way to organize your records securely, safely, and conveniently. To sign up for eStatements, go to the eDocuments tab on home banking, click on statement preferences, and choose to accept eStatements instead of paper statements. It's that easy!



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
Single Source Financial Centre
Visa[®] Prepaid Gift Cards
Katahdin Connection
Home Banking Solution
Bill Pay
Mobile Banking
Remote Deposit Capture

Locations

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Millinocket, ME 04462
207-723-9718
800-451-9145
Fax 207-723-8426
1068 Crystal Road
Island Falls, ME 04747
207-463-3661
www.katahdinfcu.org
NMLS # 784803

Hours

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



Extra Protection for Shared Branch Transactions

Katahdin Federal Credit Union understands it's crucial to help protect you from account takeover fraud. That's why we are introducing a new ID proofing measure for in-person shared branching visits. This new fraud prevention measure ensures that it is you trying to access your account, not an imposter.

If you bank at one of our Shared Branch locations, a teller can now identify and authenticate members with out-of-state IDs in the branch through a QR code and a one-time passcode multi-factor authentication verification. This additional layer of authentication, called **IDCheck**, will be used for loan payments, cashier's checks, deposits, withdrawals, transfers, and account inquiries.

When you visit a Shared Branch location, follow these steps:

1. Scan the QR code located in the branch or visit verify.coop.org.
2. Select your credit union's name from a drop-down list.
3. Enter your member number and the last four digits of your Social Security number.
4. Upload a photo of your ID and take a selfie. Tip: Save your validation for an even quicker experience next time!
5. Show your one-time passcode to the teller (passcode is valid for 20 minutes).



Ending Hunger Campaign Results

We are pleased to announce that in 2024, Katahdin FCU raised a total of **\$23,288** for Maine Credit Unions' Campaign for Ending Hunger. This is a record for KFCU! These funds will be distributed to local food pantries later in the spring. Funds were raised through a variety of fundraisers, including a golf tournament held in September at Hillcrest Golf Club, various raffles, May basket sales, an eclipse food sale, and dress-down days.

Since 1990, Maine credit unions have raised over **\$14.9 million** in food and cash contributions for the Campaign. This year, the campaign raised \$1,303,706.40. Funds raised supported 274 hunger relief organizations in Maine, such as Good Shepherd Food Bank, Full Plates Full Potential, regional food banks, and local food pantries. The Campaign is the signature social responsibility campaign for Maine's credit unions, and 100% of all funds raised stay in Maine.

This year, the Maine Credit Union League's Campaign for Ending Hunger was recognized with the 2025 Herb Wegner Award by the National Credit Union Foundation.

Win \$50

What month is Financial Literacy Month?

Answer: _____

If you know the answer, please fill out this coupon and submit your entry by May 15, 2025.

A winner will be drawn at random. Last quarter's question was "What is the purpose of Challenge Questions?" The answer was "To hinder fraudulent attempts to access an account."

Name: _____

Address: _____

Telephone #: _____