

From the President

Welcome to fall! Hard to believe that winter is right around the corner. As you prepare for the upcoming season, keep KFCU in mind for your borrowing needs. When prepaying oil, installing alternative heat sources, generators or even holiday expenses, we have loans designed for you. For more information, just call one of our Financial Service Representatives and they will steer you in the right direction.

As the cold weather approaches, keep in mind we will also be collecting hats and mittens for children in November and December as part of our “Keeping the Katahdin Area Warm” campaign. This program is run in partnership with Brookfield Renewable, who supply warm jackets for area children in need. Thank you in advance for your support!

This past quarter, we are proud to say that we either sponsored or contributed to the following:

- Our Katahdin-Granite Street School Playground Equipment project
- Ending Hunger Golf Tournaments
- Trails End Festival
- The County Open
- East Millinocket Summerfest
- Hillcrest Youth Golf
- Boreal Theater
- Little Giant Football

We are honored to be able to support the communities that we serve!

As always, we are here to help. If you have any questions or concerns, we would love to hear from you.

Tina Jamo
President/CEO

International Credit Union Day

On October 19, 2023, Katahdin Federal Credit Union will join over 56,000 credit unions around the world to celebrate International Credit Union (ICU) Day®. This year marks the 75th anniversary of International Credit Union Day.



ICU Day highlights the many ways that credit unions across the world help members work towards achieving their financial goals.

Credit unions were built on the principle of “people helping people.” We’ve seen that philosophy in action for more than 100 years, with credit unions providing access to affordable financial products and striving to meet the needs of underserved communities. Katahdin Federal Credit Union is honored to be a part of this proud tradition.

Katahdin Federal Credit Union invites members to visit the main office from 11:00 AM –1:00 PM to celebrate this day. We will be serving refreshments and awarding door prizes.

Learn more at cuna.org/icuday.

MML End of Summer Celebration



The conclusion of another successful MML Summer Reading Program was cause for celebration! The MML End of Summer Celebration took place at the library with activities, games, crafts— and of course a delicious lunch for all participants. Staff from KFCU sponsored a “back to school” craft table and gift card door prizes. It was a fun way to celebrate the end of another summer.

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The Bottom Line: Don't Give In to Inflation Panic

It's hard to see your portfolio dip and not panic— especially as you near retirement. Coupled with record inflation, a dip might tempt you to sell your investments to drive cash flow. But long-term thinking even when nearing retirement is the key to preventing portfolio erosion, and to achieving much more. Avoid this pitfall by taking a holistic approach to your finances and enlisting help from your advisor. Here are some dos and don'ts for dealing with inflation and a bear market as you near retirement.

Do get a clear picture of where you stand. First and foremost, it's important to tune out the panic-inducing headlines and revisit your personal situation and current position. This is best done with your advisor, who can hear your concerns and offer a level-headed approach and make necessary adjustments if needed.

Don't bail out at the bottom of a dip. Realize selling everything now would cement a loss and wouldn't allow you the opportunity to recover when the market picks back up again. While there may be some instances where it makes sense to cut your losses (probably fewer than you think), this should not be a widespread strategy in a downturn.

Do consider using cash from other sources if you're able. It's wise to have cash to cover up to 12 months of expenses in retirement, and while this doesn't always provide enough time for your portfolio to fully bounce back, it provides a cushion and gives you time to determine the best next steps. One strategy involves selling less volatile bonds in order to generate cash, even though it might seem counterintuitive. It will buy time for more active investments to come back.

Don't write off working a little longer. Whether full-time or part-time, working longer can give your investments time

to recover. (Bonus: Working part-time may make for an easier emotional transition into retirement.) If you're already retired, going back to work might not sound so appealing. Instead, consider reducing expenses and sticking to a stricter budget for now.

Do speak to your advisor about your concerns. Trust the relationship you've built with your advisor. They have your best interest at heart. You may consider rebalancing your portfolio a bit, but only after taking a holistic look and conducting your due diligence. Remember, you diversified accordingly as you were saving for retirement, and while the market has shifted, you don't need to overhaul your portfolio to account for these changes. Take your emotions out of the equation when it comes to investment decisions in a fluctuating market. This will help you fare better as you near your retirement date. A long-term lens will keep market ups and downs in perspective and let you focus on the exciting time retirement should be.



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Past performance may not be indicative of future results. There is no assurance any investment strategy will be successful. Investing involves risk including the possible loss of capital. Diversification does not guarantee a profit nor protect against loss. The process of rebalancing may result in tax consequences. Material created by Raymond James for use by its advisors. The information contained herein has been obtained from sources considered reliable, but we do not guarantee that the foregoing material is accurate or complete. Raymond James is not affiliated with any other entity listed herein. ©2022 Raymond James Financial Services, Inc., member FINRA/SIPC. Securities offered through Raymond James Financial Services, Inc., member FINRA/SIPC. Investment advisory services offered through Raymond James Financial Services Advisors, Inc. Single Source Financial Centre and Katahdin Federal Credit Union are independent of RJFS. Securities offered through Raymond James Financial Services, Inc. Member FINRA/SIPC, and are not deposits; not insured by NCUA or any other government agency; not guaranteed by the Katahdin Federal Credit Union; and are subject to risk and may lose value.



**Warm up the holidays
with a holiday loan**

**5.99%
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 \$86.08. Membership eligibility is required.

Holiday Clubs

Holiday Club funds will transfer to your main share account on October 15, 2023 (unless you have chosen an alternative share account). The new holiday clubs will begin on October 16, 2023. If your holiday club is currently set up on an electronic funds transfer (EFT), you are all set— your club will restart automatically.

If you don't have a Club account, you can open one online using 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 setup 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 term 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.



Going on a holiday vacation? Make sure to take your KFCU Visa Card with you!

Travel Scams

Consumers are getting more and more comfortable traveling again post-pandemic. The excitement of a new destination or a break from reality somewhere far away is appealing, especially now that the global health crisis is not an ever-present concern. However, travelers may not be aware of other risks present while planning a trip—including scams that increased in popularity and decreased in detectability since the pandemic. If you are planning a trip or holiday travel to see family, here are a few things you may not be aware of that you should be on the lookout for.

Hotels Shouldn't Call Your Room for Payment Information

There is a scam out there where a fraudster calls a hotel front desk and asks to be put through to a specific room. If the guest in that room answers the call, the scammer pretends to be that hotel's front desk and states that they came across a problem with the card on file. They ask the guest to "re-read" the credit card number and verify the card verification value (CVV).



The guest may think nothing of the call, as it likely sounds as if it truly is the front desk. If this ever happens to you, tell the caller you will clear up any issues directly at the front desk, then hang up and talk to a legitimate hotel employee to verify the request before providing any personal information.

Be Cautious of Free Wi-Fi

Free Wi-Fi, especially in today's highly digitalized world, can be enticing. However, if it is being offered at a nearly empty or unfamiliar location, it's best to avoid using the service. Many scammers make use of free Wi-Fi offerings to track information sent over devices connected to it. Hackers can gain access to data as soon as users connect to the network. Once they can access your information, it's likely only a matter of time before they use it to their benefit with identity theft or financial loss. It's a good idea to be cautious when connecting any device to free or unknown Internet networks, as devices with fewer security protections in place make it easier for hackers to find sensitive information.

The Best Deal Is Not Always the Best Outcome

Many consumers are aware of the standard travel scams, such as winning a free vacation or cruise, but also be aware of online "tools" advertised to get you the best rates on your trip. As we collectively rely on technology more and more as a society, fraudsters become more creative and sneakier in their attempts. If you don't recognize the website offering you a great deal on your vacation package, it's probably best to avoid booking through it and entering your payment information. Do your research, and when in doubt don't give your information out.

Conclusion

Always use your best judgement when traveling. Rely on trusted sources and make your arrangements directly with known businesses. Don't give information over the phone if you have the option to give it to a physical person face-to-face, and keep these signs of fraud in mind you can avoid becoming a victim.

Ending Hunger Golf Tournament



The Katahdin Federal Credit Union's Ending Hunger Golf tournament, held in September at Hillcrest Golf Club, was a huge success. The tournament, hosted by KFCU and

Hillcrest Golf Club, raised over \$11,000 for the Maine Credit Union's Ending Hunger Campaign. Fifty-six golfers participated in the tournament. A number of sponsors/advertisers supported the event, with Brookfield Renewable Energy, Beeline and Dead River contributing at the Platinum level of \$1,000, Maine Credit Union League/Synergent, Tricorp FCU, and Stanley's Auto contributing at the Gold Level. Several other sponsors listed below sponsored at the Silver and Bronze Levels.

Cathy McGowan, overall tournament organizer, stated, "I am so grateful for the tremendous support we received from the donors and the golfers. The generosity of the community made this event possible. We appreciate every single contribution! We have already started planning next year's event."

Contributors to the Cause

Hillcrest Golf Club

Platinum Sponsors

Brookfield Renewable Energy
Beeline
Dead River Company

Gold Sponsors

Maine Credit Union League
Synergent
Tricorp Federal Credit Union
Stanley's Auto

Silver Sponsors

CU Insurance Solutions LLC
Bangor Federal Credit Union
MCR Electric
Maine Environmental
Millinocket Regional Hospital
Norman, Hanson & DeTroy
Pinnacle Financial Strategies
Tanous and Snow Law Office
Versant Power
Wipfli LLP

Bronze Sponsors

Richard Ebert
Emery Lee and Sons Inc.
EScope Solutions
Harbison's Plumbing & Heating
Katahdin Motors
North Woods Real Estate
Pelletier Ford
Preble Oil Company
State Farm Insurance

Hole Sponsors

#1 F.A. Peabody Insurance
#2 F.A. Peabody Insurance
#3 Katahdin Kritters
#4 Daigle Family, LLC
#5 Sterns Lumber Co.
#6 S and Z Landscaping
#7 Linscott's Autobody
#8 Eastmill FCU
#9 Blue Ox Saloon

Cart Sponsor

Big Moose Inn

Lunch on #4

Yorks of Houlton

Competition Sponsors

Steve Girsas Autobody
\$100 Hole in One/Beverage tickets
Millinocket Fabrication & Machine
#10 Closest to the Line
North Country Rivers
#2 Closest to the Pin
Ellis Market
#7 Closest to the Pin
Bragdon Energy
#8 Closest to the Pin
95 Knox Street LLC
Putting Contest

Gifts

Hidden Meadows Golf Course
Penobscot Valley Golf Course
Scootic Inn
New England Outdoor Center
Knife's Edge Trading Post
Dunkin Donuts
JATO Highlands
VaJoWa Golf Course
Katahdin Tru Value
Katahdin General Store
Hannaford
Rick's Market
SawMill Bar & Grill
Smith & Wilkerson
Spoiled Hair Salon
Thornton Brothers
CUNA
TruStage
Single Source Financial Centre
Subway of Millinocket
Townsquare Media
Vericast

A special thank you to Cathy McGowan, all of the KFCU crew and Hillcrest staff!

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
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
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



Member Appreciation Days

KFCU held Member Appreciation Days at both the main office and Island Falls branch this summer. At the main office, a barbecue picnic kicked off the 4th of July activities. The second event, a Subway lunch in Island Falls, was part of the Island Falls Summerfest Celebration. Both events were well attended! KFCU also participated in the Millinocket 4th of July parade. We were honored to have Art Greenlaw and his granddaughter Charlotte on our Hometown Heroes Float.

Coloring Contest

Once again, KFCU is sponsoring its annual Halloween Coloring Contest. The contest is open to all children ages 1–12. Please invite your children and grandchildren to join us in some old-fashioned fun by submitting an entry.

Contest forms may be picked up at the receptionist desk or can be found at 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 31, 2023.

Visa Gift Cards will be awarded to the winning entrants. Recipients will be notified by phone, so be sure to include the correct contact number.



Raffle Winner

The KFCU Social Responsibility committee held an Omaha Meat Package Raffle to benefit the Maine Credit Union League's Ending Hunger Campaign. The raffle was just in time for summer barbecues. **Frances York** was the lucky winner of the package.

Win \$50

What is an example of travel fraud?

Answer: _____

If you know the answer, please fill out this coupon and submit your entry by November 15, 2023.

A winner will be drawn at random. Last quarter's question was "What is Synthetic Identity Fraud?" The answer was "Synthetic identity fraud is a form of financial fraud in which a real person's information, such as their social security number (SSN) or date of birth, is stolen and combined with other falsified personal information to create a new identity."

Name: _____

Address: _____

Telephone #: _____