

From the President

It was nice to see those of you who attended our Annual Meeting in May. The staff served up a delicious spaghetti dinner for our members. Door prizes were awarded, Ending Hunger funds were distributed, and Board elections were held. It was a fun evening for all.

For members in the Island Falls area, we will be holding our Member Appreciation Day to kick off Summerfest on July 26 from 11:00 am –1:00 pm. We will have refreshments and door prizes. We hope to see many of you there for this fun event!

A not so fun fact, we have seen an increase in fraud. Please look out for your neighbors and friends, especially those close to you that have suddenly isolated themselves and are spending an unusual amount of time online “talking to their new friends.” Over the past several months, we have heard of people being taken advantage of by these “new friends.” Older people are the most frequently targeted, but it doesn’t end there. Any person, any age can fall victim to these scammers. If something looks too good to be true, it probably is. If you have any concerns that you may have fallen victim yourself, please don’t hesitate to contact us.

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

- Mt. Katahdin Basketball Camp
- House in the Woods
- ME Children Cancer Program (Swish-Out Event)
- Molunkus Valley Sno Drifters Rubber Duck Race
- Battle for a Cure
- Project Graduation for Southern Aroostook Community School
- Special Olympics Fundraiser
- IAM-Flower Barrels
- The Summit Project
- Business Resource Fair
- Millinocket Little League
- SUFU
- Ending Hunger Golf Tournaments
- Millinocket Elks Charity Golf Tournament
- Summer Reading Program
- East Millinocket Summerfest

Have a great summer, and if you have questions or concerns, please do not hesitate to contact me.

Tina Jamo
President/CEO



Lisa receives her award from Cris Wescott, Maine Credit Union League interim President.

Lisa Martin Named Outstanding Credit Union Employee

We are proud to announce that **Lisa Martin**, Chief Operating Officer, has been named the Maine Credit Union League’s Jeannette G. Morin Outstanding Credit Union Employee for 2024. The Jeannette G. Morin Outstanding Credit Union Employee Award celebrates the recipient’s leadership, commitment and overall involvement in advancing credit unions in our state.

Lisa was acknowledged for her outstanding member service and advocacy, extraordinary work ethic, dedication and loyalty to the credit union. Lisa not only served over 39 years in various positions, she also serves on the Asset Liability Committee, Business Loan Committee, Social Responsibility Committee, and on the Penobscot Chapter of Credit Union’s Board.

Lisa always goes the extra mile to serve the credit union’s members community and employees. Congratulations, Lisa!

The Bottom Line

Couples who have opposite philosophies regarding saving and spending often have trouble finding common ground, and money arguments frequently erupt. But you can learn to work with — and even appreciate — your financial differences.

Money habits run deep

If you're a saver, you prioritize having money in the bank and investing in your future. You probably hate credit card debt and spend money cautiously. Your spender spouse may seem impulsive, prompting you to think, "Don't you care about our future?" But you may come across as controlling or miserly to your spouse who thinks, "Just for once, can't you loosen up? We need some things!"

Such different outlooks can lead to mistrust and resentment. But are your characterizations fair? Money habits run deep, and have a lot to do with how you were raised and your personal experience. Instead of assigning blame, focus on finding out how each partner's financial outlook evolved.

Saving and spending actually go hand in hand. Whether you're saving for a vacation, a car, college, or retirement, your money will eventually be spent on something. You just need to decide together how and when to spend it.

Talk through your differences

Sometimes couples avoid talking about money because they are afraid to argue. But scheduling regular money meetings could give you more insight into your finances and provide a forum for handling disagreements, helping you avoid future conflicts.

You might not have an equal understanding of your finances, so start with the basics. How much money is coming in and how much is going out? Next, work on discovering what's important to each of you.

To help ensure a productive discussion, establish some ground rules. For example, you might set a time limit, insist that both of you come prepared, and take a break if the discussion becomes too heated. Communication and compromise are key. Don't just assume you know what your spouse is thinking — ask, and keep an open mind.

Here are some questions to get started.

- What does money represent to you? Security? Freedom? The opportunity to help others?
- What are your short-term and long-term savings goals? Why are these important to you?

- How comfortable are you with debt? This could include mortgage debt, credit card debt, and loans.
- Who should you spend money on? Do you agree on how much to give to your children or spend on gifts to family members, friends, or charities?
- What rules would you like to apply to purchases? For example, you might set a limit on how much one spouse can spend without consulting the other.
- Would you like to set aside some discretionary money for each of you? That could help you feel freer to save or spend those dollars without having to justify your decision.

Agree on a plan

Once you've explored what's important to you, create a concrete budget or spending plan that will help keep you on the same page. For example, to account for both perspectives, you could make savings an "expense" and also include a "just for fun" category. If a formal budget doesn't work for you, find other ways to blend your styles, such as automating your savings or bill paying, prioritizing an emergency account, or agreeing to put specific percentages of your income toward wants, needs, and savings.

And track your progress. Scheduling money dates to go over your finances will give you a chance to celebrate your successes or identify what needs to improve. Be willing to make adjustments if necessary. It's hard to break out of patterns, but with consistent effort and good communication, you'll have a strong chance of finding the middle ground.

Single Source



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Summer Reading Fun

Once again, KFCU is sponsoring the Millinocket Memorial Library's Summer Reading Program. This year's theme is **Read, Renew, Repeat!** The 2024 Summer Reading Program is open to youth ages 0–17. It begins on June 21 and ends on August 16, but participants may sign up throughout June and July. Summer is a great time to pass on the joy of reading to our young community members. For more information or to register, visit the library during their open hours, call them at 207-723-7020, or visit millinocketmemoriallibrary.org.



KFCU Distributes Ending Hunger Funds

Katahdin FCU has been raising funds to help end hunger insecurity in the greater Katahdin region for several years. In 2023, Katahdin Federal Credit Union raised over \$19,000 to contribute to the Maine Credit Unions Campaign for Ending Hunger. Recently, funds raised were presented to Katahdin area food pantries. Area food pantries and service

organizations receiving over \$ 3,200 each included Christ the Divine Mercy Parish, I Care Ministries, Agape Food Pantry, Chester Baptist Food Pantry, Tri Town Baptist Church, and the Eastern Area Agency on Aging.

The Social Responsibility Committee and staff supported this project through a golf tournament, raffles, May basket sales, popcorn sales, and a book sale. Contributions to the Maine Credit Unions' Campaign for Ending Hunger are returned to the local community at the end of the campaign year. A golf tournament will be held in September to benefit the 2024 campaign. If you would like to participate or donate to this worthy event, please give us a call!

Maine credit unions contributed \$1,221,868.94 to end hunger in 2023 and supported 280 organizations across Maine, including local food pantries, meal sites, and schools.



Service organizations who received fund from KFCU included Christ the Divine Mercy Parish, I Care Ministries, Agape Food Pantry, Chester Baptist Food Pantry, Tri Town Baptist Church, and the Eastern Area Agency on Aging.

Annual Meeting Update

On May 21, 2024, Katahdin Federal Credit Union held its Annual Meeting in Millinocket. **Rodney Daigle**, **Dorothy Howard**, and **Hal Cote** were elected to serve three-year terms on the Board of Directors. At a special meeting of the Board of Directors, the following Directors were elected as officers: **Rodney Daigle**, Chairperson; **Bernadette Friel**, Vice Chairperson; **Joe Clark**, Secretary; and **Gary Dumas**, Treasurer.

2024 Scholarship Recipients

KFCU is pleased to announce our 2024 KFCU scholarship recipients. Scholarships totaling \$9,000 were awarded to area high school seniors.

Schenck High School

Marissa Cram, Noah Lagasse and Derek Gagnon

Stearns High School

Braydon Campbell, Jack DiFrederico, Kennedy Emerson, Mercedes Fortine, Braidey Girsra, Aidan Jamieson, Natalie McEwen, Caden Raymond, Gracyn Sanders and Kyla Welch

Katahdin High School

Ethan Mitchell and Kadin Higgins

Southern Aroostook Community School

Bailey Vose, Bridger Noyes and Destin Joiner

Home Title Theft

Home title theft, also known as deed theft, occurs when someone illegally steals your identity to forge a deed to steal your home and put it into their name. The thief may use the home as collateral by applying for a home equity loan or line of credit in your name, borrowing against the home.

If the home is unoccupied or vacant for periods of time, like a vacation home, the fraudster can even sell or rent out the house without your knowledge, pocketing the funds themselves for a property they don't pay for that you own. This can be very costly to you, especially if "renters" damage your property—let alone the fact that someone is trying to sell your home out from under you with this type of fraud.

The fraudster can get away with a significant amount of money if taking out a second mortgage in your name, as well. If the house is sold, the fraudster still pockets the money, but this time there are two victims—you and the unknowing buyer. Overall, this is a frustrating, expensive, overwhelming experience for any victim.

Any identity theft claims should also be filed with the Federal Trade Commission, and a report should be filed at your local police department using your ID, proof of address, documents demonstrating home title theft, and the FTC identity theft claim. You should also keep track of all correspondence and documents related to the theft. This will be helpful in the event of a lawsuit or other legal action. If the criminal succeeded and carried out title theft, the victim should seek legal help.



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

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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



Fun at Granite Street School

KFCU had the honor of joining the Granite Street School Field Day and staffing the popular popsicle stand. Participating staff members included Mary McCleary, Lisa Martin and Allison Bostock.



KFCU staff with Debbie Cassidy, an avid volunteer and former elementary teacher at Granite Street School.



Certified Teller Graduates

We are pleased to announce that **Jacob Chasse** and **Sara Long** have completed the Maine Credit Union League's Certified Teller Program. This program consisted of workshops spanning several months. The training covered teller operations, credit union principles, regulations, cash handling and member service. Congratulations to both of you!

Shred Event

In May, KFCU sponsored a Shred Event at the main office. Many members took advantage of this opportunity to eliminate sensitive documents safely and securely. KFCU plans to make this an annual event for our members. The next scheduled event is May 9, 2025. Thank you to all who participated!

Stearns High School Career Fair

KFCU staff had the pleasure of participating in the Stearns High School Career Fair this past spring. This event was a fantastic opportunity to engage with high school students who are eager to explore various career paths and gain insights into the professional world. Approximately 300 students from various high schools attended this valuable event.

Win \$50

What is home title theft?

Answer: _____

If you know the answer, please fill out this coupon and submit your entry by **August 15, 2024**. A winner will be drawn at random. Last quarter's question was "What is one benefit of eStatements?" The answer was one of the following: secure and accessible through home banking; reduce the amount of paper; can view past statements easily; decrease chance of identity theft, or convenient and free.

Name: _____

Address: _____

Telephone: _____