

From the President

Happy New Year! We have had a very successful year raising funds for the Maine Credit Union League's Ending Hunger Campaign! At press time, I am proud to say we have raised over \$22,000. These funds will be awarded to local food pantries in the spring.

We were able to raise funds through: Eclipse Walking Taco Sales, Eclipse merchandise sales and raffle, May Basket Sales, 4th of July BBQ Package Raffle, Island Falls Summerfest 50/50, Chapter Dinner, Annual Meeting, Dress Casual Days, Golf Tournament and an ongoing book sale. As we enter 2025, we will be looking for more ways to raise funds to help end hunger insecurity in Maine! Thank you all for your continued support!

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

- Katahdin Area Support Group in honor of Gary (Cooper) Dumas
- Schenck HS Festival of Trees Donation
- Boreal Theater
- Millinocket Memorial Library
- Land for Maine Veterans
- Granite Street School Field Trip
- Molunkus Sno Drifters Christmas Parade
- Katahdin Elementary School Festival of Trees Donation
- Halloween Coloring Contest
- Keeping our Young Neighbors Warm Campaign (in partnership with Brookfield Renewable US)

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

2025 Board Elections

The Annual Meeting of Katahdin Federal Credit Union will be held on May 20, 2025. The Board of Directors recently appointed the following directors to the Nominating Committee: **Chairman Joe Clark, Hal Cote and Patrick Sturtevant**. Members wishing to run for the Board of Directors should contact the Nominating Committee by **February 22, 2025**. 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.

In Memory of Gary Dumas

Katahdin Federal CU is remembering Gary (Cooper) Dumas who passed away after a brief illness. Cooper was a devoted Board member of Katahdin Federal Credit Union, having served for over 22 years. He served as Treasurer for many of these years and was a valued member of the Asset Liability Committee.

Cooper proudly served in the United States Army in the 101st Airborne Division. He worked for GNP for over 39 years. He will be remembered as an avid sky diver, pilot and fisherman. He served many years as President of the Campground Association, was a lifelong member of the BPOE Lodge 1521, and volunteered as a tax aide for AARP. He will be greatly missed by all who knew him.



The Bottom Line

Things To Do

Organize for tax time: Prepare for smooth filing: By early February, you should have tax forms in hand. Make sure to organize them in a dedicated spot, as well as any receipts if you itemize. To ensure all is in order, talk to your advisor about coordinating with your tax professional.

Get set for 65: This is the age you become eligible for Medicare; a 10% premium penalty applies for each year you go without Part B coverage beyond this birthday in most cases. You have seven months to enroll, starting from three months before your birth month. Ask your advisor about healthcare planning resources that can guide you.

Become a benefits whiz: Research your company's open enrollment schedule and decide if you need to make changes.

Fine-tune your health spending: If you participate in a flexible spending account (FSA) or health savings account (HSA), review contribution levels to take full advantage— without exceeding limits, which are adjusted regularly for inflation. If you have an FSA, use available funds before your plan's use-it-or-lose-it deadline.

Finesse your bonus: Plan how you want to use your year-end bonus before it hits your checking account. Consider paying down high-interest debt, shoring up your emergency fund or increasing your 401(k) contribution.

Pay yourself first: If you haven't automated retirement contributions, start now. It's also a good time to reconfirm your employer match and increase your contributions to allow more time to generate tax-deferred gains.

Revisit an IRA: Pre-tax contributions to IRAs can reduce taxable income, and Roth IRAs might be the answer if you're above income thresholds to make a tax-deductible traditional IRA contribution. You have until tax filing deadline (not including extensions) to contribute for the current tax year.

Cozy up safely: Heating causes 27% of structure fires during winter, so it's a key time to check the batteries in your smoke and carbon monoxide detectors— and call the chimney sweep for a fireplace cleaning.



Withdrawals from tax-deferred accounts may be subject to income taxes, and prior to age 59 1/2 a 10% federal penalty tax may apply.

Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value. © 2022 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2022 Raymond James Financial Services, Inc., member FINRA/SIPC. Raymond James financial advisors do not render legal or tax advice. Please consult a qualified professional regarding legal or tax advice.



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Credit Union News Briefs

Scholarship Applications

High School 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.



Privacy Notice

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

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 homemade! Thank you to all participating members for sharing your time, talents and treasures with the local children.



Katahdin Area Support Group

Katahdin Federal Credit Union recently presented a donation to the Katahdin Area Support Group in honor of Gary (Cooper) Dumas who was a devoted Director of the KFCU board and a community supporter.

The Katahdin Area Support Group has been an important part of Millinocket and the surrounding towns for over 30 years. They help people in the tri-town area living with cancer with needed support.

The KASG is a non-profit, tax-exempt organization that offers free equipment loans such as hospital beds, wheelchairs, crutches, canes, walkers, shower seats and commodes. These items are given out on loan to those who request them and then returned when no longer needed.

This group of caring individuals do so much more than provide equipment, they also provide travel assistance to cancer treatments, chemo bags, resources and other support. KASG relies on donations to continue to satisfy the communities need and are also dependent on volunteers to help with a variety of small tasks.

If you or someone you know would like to volunteer for the Katahdin Area Support Group, they are always looking for caring volunteers to help fulfill their mission. For more information, please call Kaye Moore at (757) 310-8686.



Texting Scams: How to Protect Yourself



Texting scams, also known as “smishing,” have become a common method for fraudsters to trick individuals into revealing personal information. These scams often come in the form of unsolicited text messages claiming to be from financial institutions, government agencies, or other well-known companies, asking you to click on a link, verify your account, or provide sensitive information.

The messages may appear legitimate, sometimes even using company logos or familiar language to create a sense of urgency, such as “Your account has been compromised” or “You’ve won a prize.” However, these texts are designed to steal personal information like passwords, credit card numbers, and Social Security details.

To protect yourself from texting scams:

1. Don't click on links: Avoid clicking on any links in unsolicited texts. Instead, go directly to the website or call the company using a trusted number.
2. Verify the sender: If you receive a suspicious message, contact the organization directly to confirm if the communication is legitimate.
3. Report suspicious texts: Report smishing attempts to your carrier or the Federal Trade Commission (FTC).

By staying vigilant and cautious, you can help protect yourself and others from falling victim to texting scams.

Challenge Questions and Identity Verification

If you have visited the credit union lately, you may have been asked to answer some Challenge Questions. These questions are designed to hinder any fraudulent attempts to access your account. You can simply answer the challenge questions and/or set up a passcode. You will then be asked for this information when calling to access your account.

Also, when visiting the credit union, we may verify all of your contact information. This will aid us in contacting you if there is a problem/question on your account. This is extremely important for debit card transaction validation. If you have questions or concerns, please don't hesitate to contact us.

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

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



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:

One Year Level:

Jacob Chasse
Skyla Nelson
Mary McCleary
Pat Sturtevant
Marjorie King
Sandra Willard
Nicole Brennan

Ten Year Level:

Debora Murphy
Cathy McGowan

Twenty Year Level:

Molly Jamieson
Lori Violette
Bernadette Friel

Five Year Level:

Sara Long
Kristen Smith

Twenty-Five Year Level:

Betty Averill



Snowmobile Financing

Have you thought about taking advantage of the Katahdin region's winter wonderland on a new snowmobile? If so, we invite you to seek snowmobile financing with us! We have some of the most flexible terms, favorable rates, and some of the friendliest people to help you secure your new winter ride! To make the process easier for you, you can apply by telephone, electronically, in person or via an indirect dealer through our indirect program. Call a Financial Services Representative today and you can be enjoying the well-maintained trails of the Katahdin region.

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!

Win \$50

What is the purpose of Challenge Questions?

Answer: _____

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

A winner will be drawn at random. Last quarter's question was "What month is Cyber Security Awareness Month?" The answer was "October".

Name: _____

Address: _____

Telephone #: _____