

Casco Community Connection

A QUARTERLY NEWSLETTER OF CASCO FEDERAL CREDIT UNION

Dollars and \$ense

Casco FCU is Helping Kids Learn Smart Saving & Spending Habits

It is never too early to develop smart money habits. Casco FCU has recently partnered with Canal School in Westbrook to teach 3rd, 4th and 5th graders about smart money management. Children learn a great deal about money from the way their parents manage money. Here are some ways to start your kids on the right track.



1. Give children an allowance or money for chores each week. Allowing your child to work and earn money will help teach them the value of money. Require your child to pay for the things they want out of their own pocket. Having a limited amount of money will force them to think carefully about purchases.
2. Have your child open a savings account at the Credit Union- Suggest saving a portion of their allowance each week in their savings account. This will teach kids how to save money, and to get them in the practice at a young age of taking money off of the top to save. You can also encourage your child to save by offering to match the amount they deposit.
3. Teach the difference between needs and wants- Teach your kids to set a savings goal for the items they really want. This will force them to think hard before making impulse purchases that might waste their money. Before your child makes a purchase or asks you to buy something, ask them to think about their goal and have them decide if they would rather have the small item today or put the money in their account to use towards their goal.
4. Talk about money with your kids- While shopping, or even walking around the house; explain the costs of things so your children understand that you have many expenses beyond the things they want. It is helpful for children to have an awareness of how much things cost.
5. Remind your kids about fun family activities that haven't cost much money- Show your kids that there are many alternatives to expensive summer activities. Instead of going to the movie theatre you could have a family movie or game night at home. Having a picnic in the park and starting your own baseball game is a great alternative to going to a professional game. Talk about the activities your family enjoys and brainstorm ways to save money without forgetting the fun.

PO Box 87, Gorham, Maine 04038
WWW.CASCOFCU.COM

A Message from the President



Dear Members,

Welcome to summer! After a very long winter, the time for swimming, boating, hiking and other warm weather activities is upon us once again. While you have been granted a reprieve from the winter doldrums, you must continue to pay attention to your financial health; it is something that you can never take a break from.

There is little doubt about it. When financial markets are on the rise, the desire to invest grows, and when markets decline, investors run for cover. These are extraordinary times for investors. The global economy and world's markets are experiencing one of the most challenging and troubling periods on record. If you are concerned about current market conditions, and who isn't, the first thing you need to do is contact your financial advisor. You may want to set up a time to review your investment goals, time horizon, risk tolerance and financial circumstances.

If you want to take advantage of buying low but are uncomfortable with diving in all at once, consider setting up a regular investment program. This strategy is known as dollar cost averaging and calls for investing the same amount at consistent intervals, such as once a month or every quarter. Although it doesn't guarantee a profit or protect against a loss, it's an excellent way to take advantage of down markets. Of course, to make this strategy work, you have to be willing to continue making investments when stock prices are declining and stock market news is negative.

Please avail yourself of our investment specialist Deb Heggerty, of Northern Capital, a valued credit union partner. Deb is available to help analyze your existing portfolio and current plan; so if you haven't started investing, this is a great time to see her and begin.

I wish you all the best during the summer and hope you enjoy the great things Maine has to offer, while always keeping a keen eye on your future. Remember that we are here to help make your dreams a reality.

Sincerely,

JIM R. STONE
 President & CEO

Maine Credit Unions Celebrate Five Years of Shared Branching Convenience

For five years, Casco Federal Credit Union members have enjoyed the convenience of using other Maine credit unions, as well as credit unions across the country, as if they were still here at a Casco FCU Branch. The number of credit unions joining the Shared Branching Network is continually increasing and we now have over 3,500 locations nationwide. With the recent addition of 3 Aroostook County credit unions, Maine's largest network of financial institutions has grown to over 100 locations.

This service has become extremely popular with members who frequently find themselves away from home and away from Casco FCU. Regardless of whether you are across town or across the country, there is sure to be a Shared Branching location near you. In these current economic times, the opportunity to save travel time, effort and fuel by accessing a nearby Shared Branching location is extremely valuable to our members.

For a complete listing of Credit Union Service Center locations, visit our website at www.cascofcu.com and click on Branch Locations. The link is on the bottom of the page and from there you can search for locations in Maine and across the country. To search our phone directory using your zip code or city and state dial 1-800-919-2872.

Dreaming of a new home? We can help make it happen!

Despite the economy, now is a great time to make the purchase you have been putting off. Prices of new homes have come down and interest rates are historically low, making now a great time to buy, build or refinance.

The 2009 Stimulus Plan adds an extra incentive for first time home buyers and for those who have not owned a home within three years. The credit is equal to 10% of the purchase price, up to \$8,000, for homes purchased between January 1, 2009 and November 30, 2009. The amount of the credit is yours to keep; it does not need to be paid back. To qualify, your modified adjusted gross income must be less than \$95,000 if you are single or less than \$170,000 if you are married and file a joint tax return.

For more information on home mortgages or to apply today, please contact our CUSO Mortgage Specialist, Eric Bergeron at 207-651-1354 or by e-mail at ebergeron@cusomortgagecorp.com. Please allow us to show you the benefits of financing with Casco FCU. We will work hard to find a loan that is right and affordable for you!

Casco FCU & Westbrook Together Days

Casco FCU was thrilled to be a part of Westbrook's 30th Annual Together Days Celebration! This was our first year participating in the event! Community members who stopped by Casco's booth donated \$1 to play our Croquet game with all proceeds to benefit the Maine Credit Unions' Campaign for Ending Hunger. Winners of the game were entered into a drawing for a \$100 Visa Gift Card!



Casco FCU staff manning the "Play Croquet & Help End Hunger Today" booth are from left to right: Santana Leo, Alicia Gerrish and Joanna Murphy.

Checking Accounts made Simple!

Opening a free checking account at Casco Federal Credit Union is effortless and affordable. At a time when some banks are charging outrageous fees for everyday services, our checking accounts remain **absolutely free!** At Casco FCU our checking accounts have:

- NO** Monthly Service Fees!
- NO** Minimum Balance Requirements!
- NO** Transaction Requirements!
- NO** Gimmicks!

We understand managing your finances is complicated enough without extra confusion from your financial institution. We believe managing your checking account should be simple and straightforward. That is why all of our member have access to our free online home banking service and electronic statements.

- With online banking you are able to access your accounts wherever you want, wherever you are. It's safe, secure and absolutely free! You can check your balances, view account history, view and print copies of cleared checks, make transfers between accounts, transfer loan payments and much more.
- By using CUe-Statements your monthly statements are delivered to your desktop days before a paper statement would arrive in the

mail. Your past 12 statements are always available online and can be viewed, downloaded or printed at your convenience.

- For our members without internet access our free audio response Teller-Phone system is always available at 207-871-8906 or toll-free at 866-308-2042.
- You can also save yourself excessive fees by using your free Visa Debit Card at one of over 200 cash machines in the SurF ATM network. Withdraw cash, check balances, or move funds within your accounts with no hassles and no fees.
- Members can also access their accounts at over 3,500 locations nationwide using the Shared Branching Network at no cost to you!

We understand your time and money are valuable and should be spent on things you enjoy. Recent studies indicate that the typical consumer can save over \$190 annually by using a credit union!

Don't have a free checking account with us yet? Stop by one of our 3 convenient locations to speak with a Member Service Representative today! You Belong with Free Checking from Casco FCU!

BRANCH LOCATIONS

375 Main Street, Gorham, ME
207-839-5588
MONDAY - FRIDAY 7:00 AM TO 4:00 PM

35 Cumberland Street, Westbrook, ME
207-854-2446
MONDAY - FRIDAY 8:00 AM TO 5:00 PM

397 Ossipee Trail, Gorham, ME
207-839-3933
MONDAY - FRIDAY 9:00 AM TO 5:00 PM