

Spring 2007



The Standard

A Quarterly Newsletter of Casco Federal Credit Union

www.cascofcu.com

54th Annual Meeting

The Annual Meeting for your credit union will be held on Thursday, April 17th beginning at 7:00PM at Keeley the Katerer located on Warren Avenue in Portland. Coffee and dessert will be served.

Please RSVP today by contacting April at:

839-5588 ext. 2107 or araymond@cascofcu.com.

We hope to see you there!

In the News

For an update on the Hannaford security breach, please visit our website at www.cascofcu.com

A Message from the Vice President

What is a volunteer?

The dictionary defines it is an offer of oneself or one's services for some undertaking or purpose. Credit Unions were originally founded with the principle of providing credit to individuals who had little or no access to it in the traditional channels. In order for a credit union to lend to its members, it was important to raise deposits and keep costs at an absolute minimum. Therefore during the early years of the movement, the credit union relied on volunteers to provide the oversight and often the management of the credit union. Volunteers worked long hours and were unpaid, sometimes running the credit union office from their homes. That tradition continues today.



Katie O'Brien

What makes a great volunteer?

A good volunteer gives of their time and energy to a cause they believe in; a great volunteer does this for many, many years. Your credit union has had the good fortune of having many valuable volunteers throughout the years to present day. These people serve on our Board of Directors and Supervisory Committee. They give of their time and energy on a consistent basis, helping Casco Federal Credit Union grow and prosper for all members.

One such volunteer George Higgins, recently retired from the Board of Directors after having served 32 years with the credit union. George began volunteering with the credit union in 1975 when our name was Maine Educational FCU. The credit union had recently moved to the Town of Gorham and George, working full time at the University of Southern Maine, was eager to assist the credit union. His first duty was as a loan evaluator on the Credit Committee. He performed these duties for several years and then moved to an oversight role on the Supervisory Committee. In this capacity he worked with management and staff to protect the safety and soundness of this institution. When a vacancy arose on the Board of Directors, George was elected to that position, which he held until his retirement in December 2007. During his tenure as a Director, he served in the capacity of Chairman of the Board for many years. George has assisted the credit union through four name changes, six Field of Membership expansions and countless advances in product and service offerings.

The current Board of Directors, Supervisory Committee and staff of Casco Federal Credit Union would like to say thank you George for all of your dedication to the credit union. It is because of volunteers such as yourself, that we are able to provide high quality, low cost products and services to our members.



Thank You

The credit union recently recognized George for his volunteer achievements at a banquet held in his honor. Pictured from left to right: Peter Weston, Kris Avery, George Higgins, Diana Mathews, John Zerillo and Ted Desveaux.



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Gorham, Maine 04038

www.cascofcu.com

Locations

375 Main Street
Gorham, Maine
207-839-5588
Fax 207-839-5413
888-395-5588

Hours: Monday – Friday
7:00 AM to 4:00 PM.

35 Cumberland Street
Westbrook, Maine 04092
207-854-2446
Fax 207-854-5413

Hours: Monday – Friday
8:00 AM to 5:00 PM.

397 Ossipee Trail
Gorham, Maine
207-839-3933
Fax 207-839-3971
866-239-3933

Hours: Monday – Friday
9:00 AM to 5:00 PM.

Dollars and Sense

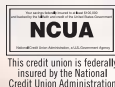
As American consumers have embraced debt, they have gotten away from the concept of personal savings. Savings rates have steadily declined and have dipped below 0%. This occurs when more money is being withdrawn nationwide than is being deposited.

To create a savings plan, you must recognize spending patterns and assess wants versus needs. Let Casco FCU assist you with your budgeting and debt management needs.

Contact Katie O'Brien at (207) 839-5588; ext 2102 or kobrien@cascofcu.com for more information.



CU SERVICE CENTERS.
The Member-Friendly Financial Network



Announcing Casco FCU Business Alliance Program

We are excited to announce the launch of our newest suite of products – the Business Alliance Program!

What this means for you!

Workplaces that join the Business Alliance Program will be able to offer free or reduced rate credit union products and services to their employees. This means if your employer joins the Casco FCU Business Alliance Program, you can take advantage of the great savings.

The benefits include:

- \$50 discount on services with New England Credit Consultants
- 0.50% off new consumer loan rates with automatic payroll deposit*
- 0.25% off existing loan rates when refinancing from another lender to Casco FCU*
- \$250 Mortgage Closing Cost Credit
- Many more valuable benefits and services

This program is offered at no cost for companies joining the Business Alliance Program. So if your employer is not already a member of the Business Alliance Program – encourage them to call:

- Gorham – Ruth Cellupica at 839-5588, extension 2105 or rcellupica@cascofcu.com
- Westbrook – Patty Kenney at 854-2446, extension 2302 or pkenney@cascofcu.com
- West Gorham – Brenda Sands at 839-3933, extension 2200 or bsands@cascofcu.com

**Standard underwriting criteria and floor rates apply.*

Auto Buying Consultant of Maine

Are you in need of a new car and worried about getting the best deal? Are you tired of going from one dealer to another spending hours negotiating?

Save time, money and alleviate stress!

Members of Casco Federal Credit Union now have a car buying advocate! Auto Buying Consultants of Maine will work to obtain the absolute BEST PRICE for you on a new, used or leased vehicle while saving you precious time in the process.

Your personal Auto Buying Consultant will:

- Shop with you to find the right vehicle
- Negotiate an affordable price
- Assist you in getting the best trade-in possible

This service is offered free of charge for members who finance their vehicles with Casco Federal Credit Union.

If you are interested in learning more about this valuable service, please either call or stop by one of our three convenient locations in Gorham, West Gorham or Westbrook. You will be glad you did!

Medicare Advantage Update

Back in November 2007, Casco Federal Credit Union hosted a Medicare Advantage session in conjunction with CUinsure regarding Medicare Part C and Part D open enrollment period. During the 2007 open enrollment period, we were able to meet with several credit union members and show them how they could save money on their Medicare Part C and Part D plans. Our insurance carrier offers plans for as little as \$0 a month! Casco FCU member, Ruth Webster, states that "Robert (of CUinsure) is very easy to work with. He simplified the process and was able to save me \$80 a month."

How can it be free?

Because insurance carriers work directly with Medicare, they are subsidized by your Medicare Part B premiums. The carrier receives that payment on your behalf which pay's the Medicare Advantage premium and you do not owe anything further.

How can I take advantage of this offer?

We will be offering another informational session on this topic during Medicare's open enrollment period; if you will be turning age 65 soon, now is the time to start thinking about Medicare coverages. Contact Robert Corthell of CUinsure at (207) 854-9700 for more information regarding this product.