

Casco Community Connection

A QUARTERLY NEWSLETTER OF CASCO FEDERAL CREDIT UNION

Dollars and \$ense

Nearly everyone has been affected by these uncertain economic times. With the failure of numerous lending institutions, many account holders are wondering if their money is safe.

At Casco FCU, it is safe!

Credit unions have largely been unaffected by the sub-prime meltdown. Casco Federal Credit Union makes all of our decisions with your membership in mind. We are a part-owner of CUSO Mortgage Corporation, along with five other Maine credit unions. We do not engage in the riskier types of mortgages that caused the sub-prime meltdown.

PO Box 87, Gorham, Maine 04038

WWW.CASCOFCU.COM

A Message from the President



Dear Members,

It is hard to believe another year has come and gone. As all of you are aware, 2008 has been an extremely difficult year economically.

The sub-prime mortgage issues hit full force and caused the downfall of many of the most prominent financial institutions in the country. Government bailouts now abound, home values continue to plummet and consumer confidence is at an all time low.

On the bright side of all this is your Credit Union. We did not get caught up in the sub-prime lending that crippled many other banks and contrary to what the media is reporting there is no credit crunch here at Casco. We are financially strong and we have money to lend for whatever you need: whether it's a new home purchase or refinance, a new or used vehicle or a loan to weatherize your home against another Maine winter.

I also want to remind you that we offer great rates for your deposit dollars and the Federal insurance coverage on your deposits has increased to \$250,000 - so now would be a great time to consolidate the accounts you may have elsewhere and bring them all here to your credit union. Unlike the bigger banks, your credit union, being a financial co-operative, uses those deposit dollars to then make loans to your friends and neighbors helping the local communities we serve.

On behalf of our dedicated staff and volunteers, I wish you all a happy and prosperous new year. Please remember that we are all here to serve you, our members, so come see us first for all of your financial needs; Casco Federal Credit Union is where *You Belong*.

Sincerely,

JIM STONE
President & CEO

Notice of Board of Director Nominations

Casco Federal Credit Union will be accepting nominations for our Board of Directors for 2 three year terms from January 1 – 31, 2009. Each nominee must submit a letter addressed to the Nominating Committee which states your intent to serve as a volunteer and lists your qualifications. All nominations must be received prior to the deadline.

Visit our new website – www.cascofcu.com

We are excited about our new look and invite you to see how You Belong at Casco Federal Credit Union.

From our new site, you can:

- Learn the benefits of Casco FCU membership
- See how our products and services can be right for you
- Access online services
 - o Home Banking/Bill Pay
 - o E-Check Copies
 - o e-Statements
 - o Reorder checks
- View loan information and apply using our secure online application
- And much more!

Go to www.cascofcu.com today and see what we are all about!

No Credit Crunch at Casco Federal Credit Union!

If you have watched the news lately, you have heard about the possibility of a credit crunch. This occurs when lenders stop providing money and credit becomes difficult to obtain. Rest assured that there is no credit crunch at Casco. Our experienced loan officers are ready to assist you with all of your lending needs.

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

We are offering exceptional rates on:

- New or used vehicles
- First of second mortgages
- Home Equity Lines of Credit
- Home weatherization loans
- Personal loans
- Debt consolidation loans
- Or Business loans

Please allow one of our knowledgeable loan officers to show you the benefits of financing with Casco FCU. For your convenience, an online application is accessible 24 hours a day at www.cascofcu.com.

Great Insurance Savings

Membership has its privileges! And now your Casco Federal Credit Union membership allows you the added privilege of significant savings on your home, auto, recreational vehicle and umbrella insurance. We have partnered with CE Carll Insurance Agency to provide you with enhanced member benefits to include:

- Superior savings on insurance policies
- Premiums automatically transferred from your account
- CE Carll will shop for the best rates for you
- Conveniently located in your communities

Please note that Insurance products are not insured by the NCUA, may lose value and are not guaranteed by or otherwise obligations of Casco Federal Credit Union.

Start your New Year with a New Budget

Make a resolution you can stick with. Far too often resolutions go unmet, even with the best of intentions. Here are five ways to get on track with your budget in the New Year.

- 1. Know where your money is going and be realistic.** The key to creating a budget is to monitor your income and outflows. You need to track fixed expenses, like loan payments and utilities, unexpected expenses, such as car repairs and anticipated expenses, like holiday shopping. Knowing where you spend your money is crucial to making informed budgeting decisions.
- 2. Avoid impulse buying.** The greatest threat to staying on budget is impulse buying. Sale and bargain items are not a good deal, unless they are necessary and fall within your budget.

- 3. Budget in fun!** Remember to include a small allowance for things that bring you enjoyment, like taking in an occasional show or going to a restaurant. Your budget needs to be livable in order for you to stick with it.
- 4. Be aware of the need for flexibility.** Your budget is a guide to your financial success and needs to be monitored and adjusted periodically. Don't give up if your original plan falls through; make changes based on your actual spending habits.
- 5. Make savings automatic.** Have an amount automatically deposited from your paycheck into your Casco Federal Credit Union account. Even the smallest amount will add up over time to help you build a nest egg.

You're FREE to go with Shared Branching

With over 91 locations in Maine and more than 3,400 nationwide!

Shared Branching allows you to:

- Deposit to your accounts
- Make loan payments
- Make balance inquiries
- Withdraw cash
- Make transfers between accounts

To find a Shared Branching location near you and hours of operation, log on to www.mainecreditunions.org.

No matter where you go this winter, Casco Federal Credit Union will be there!



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