

Messenger

A Brief Look Back, A Broader View Forward

By Joe Gervais, President/CEO

Not to dwell on the year that was 2020, but we can all agree that the challenges it presented were significant and sustained. We all felt its profound impact on a personal, emotional, and financial level. At your Credit Union, all prior planning efforts to ensure our members' uninterrupted access to the financial services they depend on were put to the test. Despite the extraordinary impact of COVID-19, we were successful in maintaining operations in all locations. Further, we were able to assist our members in improving their financial position by taking advantage of today's low interest rates and refinancing and restructuring their household debt. For those members directly impacted by loss of employment or reduced

income, we were able to provide a variety of options to assist them through these most challenging of times. All efforts were achieved while keeping our employees safe and healthy.

The events of 2020 did teach us a few lessons in how we can successfully operate and effectively engage with our members. While not our preferred method of personalized member service, we encouraged members to explore alternative delivery channels such as our mobile app, remote check deposit, and our online bill payment service. We deployed more employees in our Member Contact Center to serve our members by phone. We provided a record number of mortgages and home equity lines of credit to our members with limited face-to-face contact. Behind

the scenes, our operational team was highly effective in working remotely for most of the year without the need for paper resources and staying engaged by video. The lessons we collectively learned will certainly survive beyond the grip of the pandemic and provide for a more robust service and work experience long term.

2020 also reinforced for us that we can provide our members with greater value by working cooperatively and collaboratively with others in the Maine credit union industry, which led us to our decision to merge with Maine State Credit Union. First announced in October, this partnership of strength continues to progress as our individual teams strive to become one. It *continued on page 2*

Tap into your home's potential with our flexible Home Equity Programs!



Program Features:

- ▶ Borrow up to **90%** of your home's value
- ▶ Both **Fixed and Variable Rate** options available
- ▶ **5 to 10 year** draw periods, with interest only repayment

Limited Time Offer:

No Closing Costs!*

Apply online or in person!

midcoastfcu.me

877.964.3262

*No Closing Cost promotion requires a minimum initial advance of \$20,000 at closing and borrowers must maintain a principal balance of not less than \$20,000 for the first 90 days following closing. Failure to meet these requirements will require borrowers to reimburse the Credit Union for all closing costs paid on their behalf, estimated at \$850. Actual amounts will vary. The Credit Union will add this amount to the principal balance of the line of credit. All applications are subject to credit approval. Other terms and conditions apply. Offer subject to change without notice. For details on Home Equity Lines of Credit offers contact Midcoast FCU toll free at 1.877.964.3262 or visit www.midcoastfcu.me.

Midcoast FCU NMLS # 415389



A Brief Look Back...View Forward continued from page 1

is an exciting time as we assess the best products, partners, policies, and procedures to optimize our member experience and expand our menu of financial services. Reward-based checking accounts, expanded auto and real estate loan programs, and expanded services to aid small businesses in our region in recovering from the impact of COVID-19 are highlighted benefits of the partnership to be.

So as much as 2020 fouled our propeller, we head into 2021 with much promise, eager to get our members, our communities, and our region back on plane. We anticipate the merger process to consume most of

the new year, with the full fruits of our efforts to be enjoyed over the coming three-year horizon. Our focus is to complete the process expeditiously with minimal disruption to our members while ensuring that our high service standards are maintained throughout the transition. We will continue to provide periodic updates to our members as the year progresses. I thank you for your continued membership and trust in the Credit Union with the knowledge that our commitment to best serving your financial needs remains our primary mission.



A Partnership of Strength

Midcoast FCU and Maine State CU have eagerly agreed to pursue a merger between our two credit unions. We continue to be very excited about the opportunities this presents for our members, our employees, and the communities that we serve. While this is considered a merger from a regulatory standpoint, we view this as a

partnership of strength that will ensure that the residents and businesses of Central and Mid Coast Maine will have the benefit of a strong, not-for-profit financial cooperative, for generations to come.

For more information, please visit midcoastfcu.me

Thinking About a Mortgage or Refinancing Your Home? Talk to Katie First!

Katie Ferland, Mortgage Loan Officer, is here to help you with the process of buying or refinancing your home. With over eight years in the financial industry, she has assisted countless members plan for, and achieve their housing goals.

In a recent interview, Katie stated "The most rewarding part of my job is meeting the goals of our members. I listen to their story, we discuss their goals and financial situation, then work together to create a plan." She also adds "Mortgages can be intimidating as there are so many unknowns. I'm here to help with those unknown questions and I'm more than happy to listen and provide guidance. I truly want the best for our members."

Katie was also pleased to share that she was recently contacted by an individual who was looking to refinance their existing

mortgage. After an unexpected change in employment, and paying unforeseen fees to another lender, they wondered if Midcoast would be able to help. Katie was able to qualify the individual for membership, assist with the move to Midcoast, and refinanced their home, allowing them to save on their monthly payment.

Whether you are ready to buy, refinance, or just have questions about the home buying process, Katie is here to assist you with every step of the process. ■

Contact Katie Ferland,
Mortgage Loan Officer:
207.443.1865
katief@midcoastfcu.me



Take advantage of our reduced loan rates!

Are you thinking about your next big purchase or looking to lower existing debt? **Now is a great time to connect with us!** Our recently reduced interest rates and limited time offers are here to help you save!



Auto & Recreational New Purchase Loans

With rates as low as **2.24% APR¹**, it's the perfect opportunity to purchase new vehicles to help you stay safe and enjoy the snow!



Personal Loans for All Your Winter Expenses

Driveway plowing, heating fuel and holiday shopping all add up quick! Stay inside and apply online with **instant loan decisions!**



Auto & Recreational Refinance Loans

Earn **1% cash back up to \$500²** when you move your auto or recreational loan to Midcoast this winter!



Credit Card Purchases and Balance Transfers

Use a card that rewards you by earning points for every dollar you spend! **3x points at locally participating businesses!³**

Call, visit or apply online today!

1. Annual Percentage Rate. Your actual rate will be determined by credit qualifications and disclosed when the account is opened. 2. Up to \$500 cash incentive is based on 1.00% of the amount financed. This offer cannot be combined with any other Credit Union rate incentive. Existing Midcoast FCU loans are not eligible for this offer. 3. Program rewards are provided by ScoreCard®, for terms and conditions visit ScoreCardRewards.com. All loan applications subject to approval. Terms and conditions may apply and are subject to change without notice. For detailed information on all lending products and services, call 877.964.3262 or visit MidcoastFCU.me.

65th Annual Meeting Notice

Please join us for our
2020 Year in Review
Tuesday, March 23rd, 2021 5:30pm
Freeport Branch or Online
186 Lower Main St. Freeport, ME 04032
Visit MidcoastFCU.me for online viewing details.

Nominating Committee

The Board of Directors appointed the following individuals to serve as the Nominating Committee for the 65th Annual Meeting: Neeley Stanton (Chair), Janet Bickford, and Tina Greenman.

Nomination Qualifications

All candidates must possess the following qualifications:

- Must be a Member in good standing of Midcoast FCU
- Must be honest, unselfish and act in the best interest of the Membership as a whole
- Must be able to attend regularly scheduled monthly meetings and maintain adequate understanding of Credit Union financial statements
- Must not have been convicted of any criminal offense involving dishonesty or a breach of fiduciary duty

Procedures for Nominations by Petition

Qualified nominees by petition must provide to the credit union:

- A signed statement that they are agreeable to nomination and are willing to serve if elected
- A petition signed by a minimum of 1% of the Membership (155 signatures)
- A biographical summary including your full legal name, original date of Credit Union membership, current occupation, educational background, and current / past volunteer experience

Nominations by petition must be received by February 11, 2021 at 186 Lower Main Street, Freeport, ME 04032.

Election Procedures

Per the Credit Union's By-Laws, nominations will not be accepted from the floor, as there is at least one nominee for each open seat. The election will not be held by ballot unless the number of nominees exceeds the number of open seats.

Board of Director Nominee

The Committee has nominated the following individual to serve on the Credit Union's Board of Directors. This individual has been contacted, agreed to have their name placed in nomination and to serve as a volunteer director for a three-year term or for the remainder of the unexpired term as indicated below.

Nominees and Biographical Information



Richard J. Hart

Current Chair of the Board of Directors, Director since 2014

Date of Membership: 2014

Current Occupation: Semi-Retired, Owner of Midcoast Wealth Management in Bath, Maine

Educational Background: B.S. Business Management from New Hampshire College (NKA Southern NH University)

Current/Past Volunteer Efforts: Past Board Member/Chair of the Finance Committee of the Plant Memorial Home, Active Member of the Knights of Columbus and Past Member of the Morse High School Sports Boosters

COVID-19 Resources & Response

Our COVID-19 Response Plan remains fluid and responsive to the ever-changing conditions of this event. Your Credit Union is committed to maintaining uninterrupted service and is taking every step possible to support that objective. At the current time, access to all branch lobbies is by appointment only and our Drive-Up facilities remain open at all locations. For full details regarding our COVID-19 response, please visit MidcoastFCU.me or call **877.964.3262**.

Concern for Community

Dispatches from our Community Relations Outreach Committee.

\$24,265 donated to local programs and community services; Maine Credit Unions' Campaign for Ending Hunger, Freeport Community Services, YMCA, United Way, local food pantries & more.

610 total hours employees volunteered in 2020.



Sarah Lundin, Director of Programs at Freeport Community Services, recently presented #TeamFreeport with a special recognition award for their dedication to volunteerism. Proudly receiving the award (L to R) are Hayley M, Kristen P and Chandra T. Even with the pandemic, the team was instrumental in caring for the new garden, which provided fresh produce to the food pantry.

Holidays

All offices will be closed in observance of the following holidays:

Martin Luther King, Jr. Day
Monday, January 18th

Presidents' Day
Monday, February 15th

Manage your money from *anywhere*, on your mobile or desktop device!

We believe in leveraging technology to empower you to manage your accounts on your schedule. Midcoast's secure eServices provide convenience, reduces reliance on paper and best of all, are **FREE!**

- Online Banking
- Mobile Banking
- eStatements
- Mobile Check Deposit
- Mobile Wallets
- Online Account Opening
- Bill Pay
- SavvyMoney
- Online Visa®
- Secure eMail
- eAlerts
- iTalk



Download our Mobile App or login to get started today!

Annual Non-Visa® PINLess Debit Card Transaction Notice

We allow non-Visa® debit transaction processing. This means you may use your Visa® Debit Card on a PIN Debit Network* (a non-Visa® network) without using a PIN to authenticate your transactions.

The non-Visa® debit network for which such transactions are allowed is Accel®.

Examples of the types of actions that you may be required to make to initiate a Visa® transaction on your Visa® Debit Card include signing a receipt, providing a debit card number over the phone or via the Internet, or swiping the debit card through a point-of-sale terminal.

Examples of the types of actions you may be required to make to initiate a transaction on a PIN-Debit Network include initiating a payment directly with the biller (possibly via telephone, Internet, or kiosk locations), responding to a logo displayed at a payment site and choosing to direct payment through that network, and

having your identity verified using known information derived from an existing relationship with you instead of through the use of a PIN.

Please be advised that the terms and conditions of your agreement with us relating to Visa® debit transactions do not apply to non-Visa® debit transactions. For example, the additional limits on liability (sometimes referred to as Visa®'s zero-liability program) and the streamlined error resolution procedures offered on Visa® debit card transactions are not applicable to transactions processed on a PIN-Debit Network.

If you have any questions about non-Visa® debit transactions, please contact our office toll free at 1-877-964-3262.

*Visa® rules generally define PIN-Debit Network as a non-Visa® debit network that typically authenticates transactions by use of a personal identification number (PIN) but that is not generally known for having a card program.

Locations | Hours | Contact

Locations

Freeport, ME
186 Lower Main St.
207.865.4443

Brunswick, ME
6 Station Ave.
207.729.8737

Bath, ME

831 Middle St.
207.443.5531

Edgcomb, ME

41 Route One
207.882.7919

Thomaston, ME

209 New County Rd.
207.594.7775

Newsletter Editor:
Lori Marquis

Lobby* and Drive-Up Hours

Mon, Tues, Thurs, Fri: 8:00am–4:30pm
Wednesday: 9:00am–4:30pm
Saturday: 9:00am–12:00pm

***Lobbies are open by appointment only.**
Our Drive-Up facilities remain open at all locations.

Contact Us

midcoastfcu.me | info@midcoastfcu.me
Toll Free 1.877.964.3262 (1.877.9Midcoast)



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We Do Business In Accordance With the
Federal Fair Housing Law and the
Equal Credit Opportunity Act

