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

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Midcoast FCU NMLS # 415389
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 Brief Look Back...View Forward

Thinking About a Mortgage or Refinancing Your Home?

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 katie@midcoastfcu.me

Thinking About a Mortgage or Refinancing Your Home?

Call, visit or apply online today!

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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

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

Edgecomb, ME
41 Route One
207.882.7919

Thomaston, ME
209 New County Rd.
207.594.7775

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)

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.