

Quarterly Newsletter

from Brewer Federal Credit Union

President's Corner

Summer 2019 is finally here. I think we all had our doubts if it would ever arrive! This season is a perfect time to enjoy Maine and all that it has to offer. Whether you are headed to the coast to enjoy a lobster roll and take in the beautiful view of the Maine's rugged coastline or you are headed to that little place with its pristine lake, know that Brewer Federal Credit Union is here for you. Anywhere you have connectivity, our mobile app and online account access provides you with all your banking needs. Plus, our friendly staff are never more than a phone call away!

Also, a reminder that your Brewer FCU ATM/ Debit Card can be used at over 200 locations throughout the State of Maine—without having to pay a surcharge through the SURF ALLIANCE Network. Additionally, if you have a Kasasa® Checking Account with Brewer FCU, you may qualify for ATM fee reimbursement for your ATM usage beyond the SURF Alliance Network.

In April, we held our Annual Meeting and welcomed two new board members, Donald Brown and David Libby. We also welcomed Bob Bastey to the role of Chair of the Board. We are fortunate to have a fantastic group of volunteers dedicated to the success of Brewer Federal Credit Union.

From all of us at Brewer FCU, we hope you enjoy your summer!

Sincerely,

Dave DeFrosia
President / CEO



BREWER
FEDERAL CREDIT UNION

Stop Elder Fraud from Cheating a Loved One

Every year, crooks bombard older Americans with sweepstake scams, junk mail, phony investment schemes, bogus charity fundraisers, Medicare fraud, and predatory reverse mortgages. And that's just a few of the con games and hoaxes that cost people over 60 nearly \$3 billion a year, according to AARP.



Older folks often don't want to admit they may have been victimized. AARP lists these several telltale signs to watch for:

1. Money and valuables are disappearing for no good reason.
2. Bills aren't being paid, and a parent seems confused about his or her finances.
3. The parent is secretive about money and says he or she needs more. There may be strange credit card charges.
4. A family member won't answer questions about your parent's money.
5. Someone new befriends your parent and manages to take joint title to accounts and property.

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Efforts to Ending Hunger in Maine

As part of our annual effort to end hunger in Maine, Brewer FCU presented checks totaling more than \$6,500 to two local food pantries.

OHI Maine operates the Brewer Food Pantry located in Brewer. The Area Food Pantry currently serves nearly 900 households throughout Brewer and Eddington. CHEFS located at the Holbrook School in Holden serves residents of Holden, Eddington and Clifton.

Throughout the year, members and staff of Brewer FCU contribute to the Maine Credit Unions' Campaign for Ending Hunger. According to Dave DeFrosia, President and CEO of Brewer FCU, "Without the continued generosity of our members we would not be able to support these two much needed organizations in our region."

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Brewer FCU encourages its members of all ages to be aware of the dangers of financial fraud. To help seniors and their service providers—financial advisors, physicians, employees of financial institutions, and caregivers—recognize common types of fraud, two government agencies have created a free training module called “Money Smart for Older Adults.” Jointly developed by the FDIC and the Consumer Financial Protection Bureau, it’s available on the www.fdic.gov website.



Pull Yourself Together

How many financial institutions do you have accounts with? Two? Three? More?

We know how it happens. You opened the checking account where your parents always banked, applied for an equity line where you had your old auto loan, and still keep your savings at a place that had a giveaway years ago. Now you’re reviewing account balances at several different locations and shuffling money from one place to another.

There’s no time like the present to pull yourself together and consolidate your financial business here at Brewer FCU. You gain convenience along with our hometown courtesy. You can manage all your accounts at once with Online Banking or Mobile Banking. And did you know you can access your Brewer FCU accounts across the U.S. at surcharge-free ATMs and over 5,000 shared branch service centers? Only the most gigantic banks have more locations.

Pulling together all your banking business with us can also pay off in the form of special discounts or rewards. So with all these advantages waiting here for you, why spread yourself thin? Ask us today how to make Brewer FCU the go-to financial resource for your household.

Make Your Teen’s First Paycheck a Teachable Moment

For teens who land their first job this summer, that initial paycheck is quite a thrill. Or maybe not. What happened to all the money I earned? What’s FICA? Look at how much tax I paid!



It’s the perfect opportunity for you to expand their financial education—and we’re ready to help.

Explain the reality of taxes. You’ll want to explain the difference between income tax (which may be refunded when your teen files a year-end tax return) and the nonrefundable payroll tax assessed under the Federal Insurance Contributions Act (FICA), which helps finance Social Security and Medicare.

Bring in your teen to open savings and checking accounts with us. We’ll be glad to do a little coaching too, if you wish, by:

- Explaining the how’s and why’s of debit cards, credit cards, and ATMs.
- Suggesting ways to keep track of spending to avoid overdrafts. (We’ve found that many young folks enjoy monitoring their money through Mint.com or the Mint app)
- Show how to check account balances, view recent transactions, and make transfers through our online banking service.

Encourage the habit of saving. It’s great if you can motivate your teen to start saving right from the first paycheck. Their first objective ought to be something tangible—maybe an iPad or even the down payment on a car—so success will cement the habit. With a little effort, you can help make their first paycheck a ticket to financial independence in the future.

Credit Union Hours

Lobby and Drive-Thru

Monday–Wednesday

8:00 A.M. – 4:00 P.M.

Thursday and Friday

8:00 A.M. – 5:00 P.M.

Saturday

8:00 A.M. – 12:00 P.M.

Saturday hours offered at
77 North Main Street only



Office Locations

77 North Main Street · Brewer

p: 207.989.7240

f: 207.989.7857

229 Dirigo Drive · Brewer

p: 207.989.7240

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Mailing Address

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brewerfcu.org

Holiday Closings

Independence Day

Thursday, July 4

Labor Day

Monday, September 2

Upcoming Events

5th Annual Disc Golf

Sunday, August 11