

Quarterly Newsletter

from Brewer Federal Credit Union



Winter Checkup for Your Auto Insurance

Winter is the perfect time to review your auto insurance and make sure your coverage meets your current needs.

Review Your Policy

Check coverage limits, deductibles, and optional add-ons. Seasonal changes like a longer commute or winter driving hazards may affect what you need.

Shop Around

Compare rates with other providers. Even small savings can add up over the year.

Bundle and Save

If you have multiple policies, such as home or renters insurance, bundling with your auto policy may offer discounts.

Update Your Info

Ensure your insurer has current contact information and vehicle details to avoid gaps in coverage.

A quick winter insurance check can protect you on the road and help you save. The Brewer Federal Credit Union team is here to review your policy and guide your options.



BREWER
FEDERAL CREDIT UNION

Understanding Your Credit Score: What Really Matters

Your credit score plays a big role in your financial life, affecting loan approvals, interest rates, insurance costs, and even housing opportunities. But what actually goes into that three-digit number?

- **Payment History** (Most Important)
On time payments boost your score; late or missed payments hurt it. Even one 30 day late payment can make an impact, so set up reminders or automatic payments when possible.
- **Credit Utilization**
This measures how much of your available credit you're using. Keeping balances below 30% of your limits, lower is even better as it shows lenders you manage credit responsibly.
- **Length of Credit History**
The longer you've had credit accounts open, the stronger your score can be. Avoid closing old, good standing accounts unless you need to.
- **Types of Credit**
A healthy mix like a credit card, auto loan, or student loan can help demonstrate responsible borrowing, though you shouldn't take out credit just to diversify.
- **New Credit and Inquiries**
Opening several accounts in a short period can signal risk. Apply for new credit only when you need it.

Understanding these factors can help you build and maintain strong credit. If you'd like help reviewing your credit or improving your score, our team is here to help you in your financial journey.



Financial Check-Up: Is Your Money Healthy?



Just like your physical health, your finances need regular check-ups. A quick review of your money habits can keep you on track and reduce stress.

1. Review Your Budget

Check where your money goes each month. Simple changes like cutting unused subscriptions can free up cash.

2. Check Your Savings

Aim for an emergency fund of three to six months of expenses. Contribute regularly, even in small amounts.

3. Evaluate Your Debt

List balances, rates, and minimums. Use strategies like the Snowball or Avalanche to pay debts down efficiently.

4. Monitor Your Credit

Review your credit report annually and watch your score for changes.

5. Revisit Your Goals

Make sure your savings and spending still align with your current goals.

A financial check-up doesn't have to be complicated. If you'd like help reviewing your finances or planning next steps, our credit union team is here to support you.

Did You Know?

Brewer Federal Credit Union partners with **Duff & Associates** in Brewer to offer investment services and asset management. They specialize in retirement income planning, annuities, and personalized financial guidance.

BFCU members receive an initial complimentary consultation. Call **207-989-6082** or visit raymondjames.com/duffandassociates.

Travel on a Budget: Top Five Tips

Winter in Maine can feel long, and many of us dream of trading snow boots for sand. Here are top tips for enjoying warmer getaways without stretching your budget.

1. Plan Ahead

Booking flights and lodging early often means better rates, especially for popular winter escapes.

2. Use Rewards and Discounts

Credit union rewards, loyalty programs, and seasonal promotions can help your dollars go further. Even small savings add up.

3. Pack Smart

Bring versatile clothing for warmer climates and avoid extra baggage fees, smart packing keeps travel simple and affordable.

4. Explore Affordable Destinations

Look beyond the typical resorts. Smaller towns, local experiences, or vacation rentals can offer warmth, charm, and lower costs.

5. Share Costs

Traveling with family or friends? Splitting lodging, meals, and transportation can make a sunny getaway even more budget friendly.

With a little planning and insider tips, you can trade Maine's winter chill for a warm, memorable escape without breaking the bank.



Winter Travel Made Easy with Shared Branching



Heading south to escape the Maine winter? Shared branching lets you access your credit union accounts at thousands of participating branches nationwide.

Make deposits, withdrawals, transfers, and loan payments just like at your home branch—no matter where your travels take you. With convenient locations and surcharge-free ATMs, your funds are always within reach.

Enjoy your winter getaway with the peace of mind that Brewer Federal Credit Union goes wherever you go.

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

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Holiday Closings

Martin Luther King, Jr. Day

Monday, January 19

Presidents' Day

Monday, February 16

Memorial Day

Monday, May 25

Juneteenth

Friday, June 19

Independence Day

Saturday, July 4

