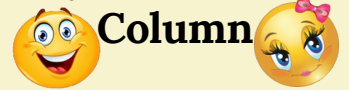




Serving Kennebec,
Somerset &
All of Waldo County

Q1 2023

Kyle & Sarah's



Column

Kyle is becoming a very savvy investor. After talking things over with Sarah they decided to give that nest egg of money that they got from an inheritance a workout by opening a Money Market Account. The fifty thousand dollars that was just sitting in a saving account is now making 2.5% APY every month. To find out more about Money Market Accounts see KSWFCU.ORG.

Speaking of workouts on Sunday, April 30th, 2023, at 9 a.m., Kyle and Sarah are running in the Sexual Assault Centers major fundraiser One in Five, 5K located at First Park in Oakland. For the last several years KSW has been the major sponsor of the event helping to support this non-profit organizations mission to help those affected by sexual assault. The event is dog friendly and has competitive options as well as recreational. To join Kyle and Sarah, you can register for the race at runsignup.com/Race/ME/Oakland/OneinFive5K.

SPRING REPORT

James A Veilleux Scholarship

KSW Federal Credit Union will grant a \$500.00 scholarship to a graduating senior. We are now accepting applications. The winner will be notified at their school's graduation awards ceremony. To be eligible to apply: 1.) The applicant must write a 200 word essay centered on, "Invest in Your Community." 2.) Be a member of KSW Federal Credit Union for 6 months or more. 3.) Have been accepted to an accredited college, university or technical school. 4.) Demonstrate passing grades in all subjects and participate in community service.

For full details on how to apply see www.kswfcu.org/james-a-veilleux-scholarship

How to Keep Track of All Those Pesky Passwords

With so many online accounts and websites requiring passwords, it can be difficult to keep track of all of them. It's also important to ensure that your passwords are secure to protect your personal and financial information. Here are some tips on how to keep track of all your passwords safely:

- 1. Use a password manager:** A password manager is a software tool that securely stores all your passwords in one place. You only need to remember one master password to access all your other passwords. Many password managers also have features that generate strong passwords and automatically fill them in for you.
- 2. Create strong and unique passwords:** When creating a password, use a combination of upper and lowercase letters, numbers, and symbols. Avoid using easily guessable information, such as your name or birthdate. It's also a good idea to use a different password for each online account.
- 3. Enable two-factor authentication:** Two-factor authentication adds an extra layer of security to your online accounts by requiring a second form of verification, such as a code sent to your phone. This helps to prevent unauthorized access even if someone knows your password.
- 4. Update your passwords regularly:** It's important to regularly change your passwords, especially if you suspect that an account has been compromised. A password manager can help you keep track of which passwords need to be updated.
- 5. Write down your passwords:** If you prefer not to use a password manager, you can write down your passwords in a secure location, such as a locked file cabinet or encrypted document. Just be sure to store the passwords in a safe place and avoid using easily guessable information as your password.
- 6. Avoid public Wi-Fi:** Public Wi-Fi networks can be vulnerable to hacking, so it's best to avoid entering sensitive information, such as passwords, when using them. If you must use public Wi-Fi, use a virtual private network (VPN) to encrypt your data.

By using these tips, you can keep track of all your passwords safely and securely. Remember, your passwords protect sensitive information, so it's important to take the necessary steps to protect them.

THANK YOU!

In 2022, Maine Credit Unions' Campaign for Ending Hunger fundraised a total of \$1,000,439.19, thanks to the generous support of members (YOU!), employees, volunteers, and local businesses. Maine Credit Unions' Campaign for Ending Hunger has raised over \$12.3 million since its inception in 1990.

The Campaign provides funds to organizations like Good Shepherd Food Bank, Full Plates Full Potential, schools, colleges, food pantries, and meal sites to get food into the hands of hungry Mainers. Dollars raised by the Campaign stay in Maine. We appreciate your contributions and ongoing efforts! Thanks for being on our team.

For more information or to donate, please visit <https://campaignforendinghunger.org/>

Keep Your Digital Payments Safe

Worried that digital payments are risky? Actually, it's quite the opposite. They come with multiple features that combat fraud, including encrypted data so your credit or debit card number aren't transmitted. Follow these simple rules to keep your digital transactions safe.

- Create a different password for each account. In case of a data breach, a hacker won't be able to access all of your accounts.
- Sign up and use free security features. Using two-factor authorization may be a nuisance, but it makes it very difficult to steal your account information. Employ fingerprint or face scans to protect your phone and mobile wallet.
- Regularly monitor your accounts. At least once a month, review all the transactions in your checking, credit card, and money-transfer services and report any suspicious activity.
- Only send money to people you know and trust. Never use a P2P app like Venmo or Zelle to pay a stranger or an unfamiliar business, especially if your only contact with them is online.

Tips for Managing Credit Card Use

1. Use credit cards for planned purchases: Credit cards should be used for planned purchases, such as groceries or gas, and not for impulse buys or unnecessary expenses.
2. Set a budget: Try budgeting for monthly credit card spending and stick to it to avoid overspending.
3. Pay on time: Credit card payments should be made on time to avoid late fees and interest charges.
4. Avoid carrying a balance: You should aim to pay off your balance in full each month to avoid accruing interest charges.
5. Monitor credit utilization: Credit utilization, or the amount of credit used compared to the credit limit, should be kept below 30% to maintain a good credit score.
6. Review statements regularly: Review your credit card statements regularly to check for errors or unauthorized charges.

By understanding the terms and conditions of your card, monitoring spending, and paying off balances in full each month, you can build credit, earn rewards, and manage finances with ease. However, it is important to use credit cards with caution and to avoid falling into debt by overspending or carrying a balance. With responsible use, credit cards can be a valuable part of your financial strategy.

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Board of Directors

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Phil Bofia, Vice Chairman
Melissa Noonan Richards, Treasurer
Teresa Rael, Secretary
Judith B. Irving, Member
Denise Beckett, Member
Heather Drew-Clark, Member
Anne Boulette, Honorary Member
*Auguste Fortin, Honorary Member



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Margaret Johnston, Chairperson
Faylene Duguay, Co-Chairperson
Poppy Bridges, Member
Renette Couture, Sec. Member
*Elaine Jacques, Honorary Member
*Herb Nielsen, Honorary Member



*Members in Memoriam



Staff Anniversaries

William Crawford.....9 years
Lee Pilisga.....8 years
Michelle Brassbridge..... 5 years



Holiday Closings

Patriots' Day
Monday, April 17th
Memorial Day
Monday, May 29th



"Everything we do, we do for you!"



Zachary F. Longley is an independent, investment, tax, and financial opportunity specialist dedicated to providing common sense strategies to today's complex financial issues. His goal is to assist KSW clients in reaching financial independence and then managing their resources after retirement.

Zack believes in building lasting relationships with his clients and providing them with the financial confidence they need to achieve their short-term and long-term financial goals. As an associate of Northeast Planning Associates, Inc., Zack has experience in retirement planning, tax management, college funding, and estate planning for future wealth preservation and transfer. He holds the Series 7, 63 and 65 registrations with LPL Financial. Zack's experience combines academic study with practical experience. Zack graduated from the University of Maine. Prior to joining LPL Financial, he spent years observing his father, Zachary M. Longley, MBA, RFC, who has been in the financial services industry for over 25 years. Over the years, Zack has gained indispensable industry knowledge and learned comprehensive planning strategies from his father.

Zack Longley

