

## Are You KSW Complete?

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 make your membership complete. Surely you know one financial organization that offers all the services you want, along with exceptionally favorable rates and fees, and member service that typically outshines other kinds of financial institutions?

**Sure you do. It's right here at KSW FCU.**

When you consolidate your financial business here at KSW FCU, you gain big-time 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 KSW FCU accounts across the U.S. at surcharge-free ATMs and over 5,000 Shared Branching service centers? Only the most gigantic banks have more locations.

With all these advantages waiting here for you, why spread yourself thin? Ask us today how to become KSW Complete.



NEWS



JULY 2019

## Member Discount Tickets

KSW FCU is offering our members discount tickets to Funtown/Splashtown USA on Route One in Saco, Maine. Tickets are only \$26 per park, or \$31 for a combo ticket. Tickets are good through the 2019 season. All proceeds from ticket sales benefit the Maine Credit Unions' Campaign for Ending Hunger.



## Fun Summer Events in Maine

Here are some great events during the most beautiful season in Maine—there's nothing quite like the summer in our great state. Gather your friends and family, plan a day trip, and enjoy the warmth while it lasts!

### Yarmouth Clam Festival

Yarmouth | July 19 – 21, 2019

Thousands of people will likely attend this year's Yarmouth Clam Festival, with an estimated 6,000 pounds of clams expecting to be consumed this weekend. Along with the delicious food, there will be a clam-shucking contest, live music on multiple stages, a parade, fireworks, and a professional bike race.

### Maine Lobster Festival

Rockland Harbor Park | July 31 – August 4, 2019

It's a Maine tradition to celebrate lobster—one of the state's most famous icons. This five-day event will include thousands of pounds of local lobster, a lobster crate race in the harbor, and live entertainment.

### Skowhegan Riverfest

Skowhegan | July 31 – August 3, 2019

This long running tradition is everything you imagine when you hear small town celebration, with daily events from bed races and street dances, to lobster bakes and live music. There will also be fireworks, local vendors and food trucks all weekend long.

### Maine Antiques Festival

Union | August 2 – 4, 2019

This will be the largest antique event in Maine, drawing more than 100 dealers from across New England. You're bound to find some treasures while you shop along the unique offerings. There will be quintessential Maine eats, too, from seafood to blueberry pie.

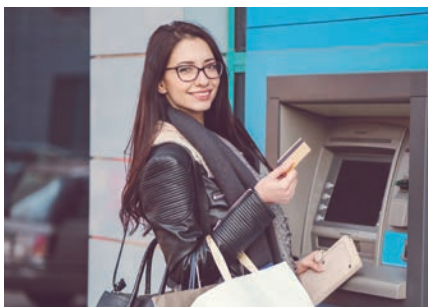


# Seven Not-So-Obvious Questions to Ask About a Balance Transfer

One sign of an improving economy is that credit card offers are filling mailboxes again. Some of them offer a low promotional rate (sometimes zero) when you transfer a balance from another credit card or loan. Should you go for it? We suggest asking yourself these seven questions first:



- 1. Am I likely to get a promotional APR (Annual Percentage Rate) lower than I'm paying now?** You may not be granted the great rate being advertised unless your credit is in very good shape.
- 2. Can I pay off the transferred amount before the promotional period ends?** For example, if you're thinking of transferring a \$3,000 balance to take advantage of a 0% interest offer that ends in six months, can you really afford payments of \$500 a month?
- 3. What will the rate become when the promo period is over?** If you don't pay off the transferred balance in time, what will the APR become? Watch out for "deferred interest" offers phrased like this: "No interest if paid in full by [DATE]." If the balance isn't paid off by that date, you could retroactively be charged a high interest rate on it.
- 4. Is there a balance transfer fee?** There often is, usually 3% of the amount transferred. For a balance of \$3,000, for example, that could be as much as \$90. Paying this fee makes sense only if not making the transfer will cost you more in interest. You can avoid wrestling with the math by choosing an offer without a transfer fee.
- 5. How will my monthly payments be applied?** They're often applied to the highest-rate balance first, making it harder to pay off a transferred balance before the promotional offer ends.
- 6. If I make a late payment during the promotional period, will I lose the special rate?** The answer is usually yes. Your rate will revert to the regular APR, which means you've lost the benefit of transferring your balance (and perhaps paid a transfer fee to boot).
- 7. Will transferring a balance affect my credit score?** According to Fair Isaac Corp., which issues FICO credit scores, using a high percentage of available credit leads to a lower score\* because it "can indicate that a person is overextended, and is more likely to make late or missed payments." In other words, it could hurt your credit score to transfer so much to an existing card that you end up close to its credit limit.



Clearly, there's more to a good balance transfer offer than an exciting headline. If you're interested in getting a better rate on an existing loan or credit card, why not see us first? We'll help you analyze an offer you've received—and there's a good chance that with our members-only credit card and low-cost loans, we can give you an even better deal.



## Main Office

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## Branch Office

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[www.kswfcu.org](http://www.kswfcu.org)

## Business Hours

Monday– Friday 9:00–5:00

Drive-Up:

Mon., Tues., Wed., Fri. 8:00–4:30

Thursday 8:00–6:00

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Rhonda Carver – 19 years

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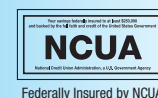
## Holiday Closings

### Independence Day

Thursday, July 4

### Labor Day

Monday, September 2



The articles in this publication are for general information only and are not intended to provide specific advice or recommendations for any individual. We suggest that you consult your attorney, accountant, financial or tax advisor with regard to your individual situation.