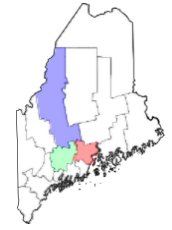


SUMMER REPORT



Serving Kennebec,
Somerset &
All of Waldo County

Summer 2022



James A Veilleux Scholarship



Congratulations to Blair Jayme-Lynn Fortin, who has been awarded the James A. Veilleux scholarship from KSW Federal Credit Union. This scholarship was established in the memory of James A. Veilleux a past board member, to recognize a student who has demonstrated outstanding academic achievements, while embodying the Credit Union theme of “Invest in Your Community”. To qualify for this \$500 award the recipient must be a KSW member, be accepted to an institution of higher education, demonstrate passing grades in all subject and participate in community service.

Blair’s commitment to academics and community makes her truly deserving of this honor. Blair has been a member of the National Honor Society since her sophomore year and has accumulated over 75 volunteer community service hours. She is graduating from Lawrence High School in the top of her class and has been accepted to the University of Maine: Honors Environmental Sciences program. Blair is a third-generation volunteer at Togus Veterans Hospital and carries a CPR certification. She has also, either led or assisted in multiple food drives. In her senior year, Blair found a passion for Performance Art, excelling in Theatre for Social Change all while working a part-time at Incense and Peppermints in Waterville.

Blair Jayme-Lynn Fortin exemplifies and surpasses the standards set for this scholarship. We are proud to have her as a member and we can’t wait to see what she does in the future.

THE PROS AND CONS OF FIXER-UPPER HOMES

To save money in this market, some homebuyers are looking at fixer-uppers. However, what does this mean for their wallets? Learn the pros and cons of buying a fixer-upper home:

- Benefits
 - o Lower sales cost
 - o More options
 - o Lower property tax
 - o Could flip
 - o Create a home to fit your needs
- Concerns
 - o Rising construction and labor costs
 - o Can delay when you are able to move in
 - o Check permit costs
 - o Not as easy as it looks

Kyle & Sarah's Column



Kyle and Sarah tie the knot on July 18th and thanks to the Whatever Loan they are heading to the sandy beaches and clear waters of Aruba.

When they get back from their dream honeymoon, Kyle and Sarah are going to spend time getting finances in order so they can begin the process of purchasing a home. Kyle is thinking about the future and has scheduled a session with our financial planner Zach Longley. Sarah has started the application with CUSO Home Lending and will be sitting down with Denise to get her expert assistance to help secure funds to purchase their first home.

If you are in the real estate market, KSW offers in house, traditional mortgages with terms up to 15 years, affordable closing costs, quick turnarounds, and assistance every step of the way. Denise or Renee in our lending department would love to hear from you. KSW wants to make homeownership more than just a dream for you.

Also, in honor of Kyle and Sarah's union, while supplies last, we are giving away free sunglasses. Just mention Kyle & Sarah or say code word WEDDING to one of our tellers to get your celebration wedding shades.

Summer of Fun- Raffle

In the month of July, you can take a chance and enter to win our summer of fun prize package valued at over \$150. The prize package consists of 4 Funtown/Splashtown tickets, Towels, Beach Balls, Sunscreen, Lanyards and Water Bottles. Money raised from this promotion will go to help support Maine Special Olympics and the campaign to Ending Hunger. Tickets are only \$10 and the promotion ends Friday, July 29th with the winner drawn Monday, August 1st.



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Board of Directors

John Picchiotti, Chairman
 Phil Bofia, Vice Chairman
 Melissa Noonan Richards, Treasurer
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 Judith B. Irving, Member
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 *Elaine Jacques, Honorary Member
 *Herb Nielsen, Honorary Member



*Members in Memoriam

Holiday Closings

Juneteenth
 Monday June 20th
 Independence Day
 Monday, July 4th



"Everything we do, we do for you!"

CHANGES TO MEDICAL DEBT AND CREDIT

Starting in July, the three major credit bureaus will be implementing changes that will lessen the impact of medical debt on credit scores. This is exciting news for those who may have medical bills or looming medical debt.

Medical debt

- Your credit can be harmed if debt goes to collections
- Collections agencies typically report if not paid within six months

Now, your medical debt and credit won't be reported for a year. Paid credit will also be dropped from your credit report. This will help boost credit scores.

If you have medical debt:

- Act before your bill goes to collections
- Work directly with your provider
- Payment plans are typically better than using a credit card



TRAVELING MADE EASY WITH SHARED BRANCHING

Travel smarter this summer with the Shared Branch network. Summer is a season of travel; between bringing kids to the beach or daycare, enjoying your vacation, and traveling to see family and friends, people spend a lot of time on the go. But this doesn't mean you need to spend a lot of money while you're on the road. Your credit union, along with many other credit unions across the state and the country, is part of the Shared Branch network. So, whether you are spending Thanksgiving in Caribou or California, you can use any credit union like your local credit union branch. Make deposits in real time with those checks you've been carrying around.

Summer road trips can be a lot of fun, having unexpected car trouble along the way isn't. As a member you can go to the nearest Shared Branch credit union and withdraw money for repairs or pay that loan payment you forgot to schedule before you left. Knowing that your credit union offers Shared Branching can ease your mind, so no matter what pops up along the way, there is always a branch nearby that can help.

NAVIGATING RISING FUEL PRICES

Fuel prices are higher than they've been in years. Here are some tips to help you stretch your fuel economy as gas prices continue to rise:

- Reduce highway speed
- Travel light and reduce cargo in your vehicle
- Make sure tires are properly inflated
 - o Snow tires should be off (required by law in Maine)
- Don't let your car idle

Stretching your gas:

- Use a gas app to find the best prices in your area
- Look for the most efficient driving routes
- Consider gas loyalty programs

See our column for details

FREE SUNGLASSES



Kyle & Sarah
 Wedding