

Serving Kennebec, Somerset & All of Waldo County

Q4 2022

WINTER REPORT

ACH POLICY NOTICE!

As of 1/1/2023, KSW FCU will return items that are trying to post to our members' checking accounts utilizing the savings account number. We have been manually posting these items, since 9/1/2022. This additional time will allow you to contact any company for the ACH debit or credit.

If you are unsure of your 12-digit checking account number, please call us. Thank you for your attention to this matter.

Sincerely,
KSW FCU staff

Social Security Benefits Increase

Did you know that Social Security recipients will soon be receiving an increase to their monthly payments? In 2023, Social Security benefits will increase by nearly 9%.

- More than \$140 per month on average
- Medicare Part B premiums decreasing
- Benefits could help offset high costs
- Largest increase in four decades

Updates to your benefits will typically be sent via mail. However, if you would like to figure out how much you'll get even sooner, you can follow these steps:

- Visit ssa.gov/myaccount
 - Opt to receive text or email alerts for messages from Social Security
 - Check for Medicare changes at medicare.gov
- Enrolling later in the year? If you're over the age of 62 and you're not receiving these benefits, you will receive the cost-of-living adjustment when you begin to receive the benefits.
- Delaying benefits can increase monthly check sizes
 - Financial planners recommend waiting if possible
 - Not everyone is able to wait, so factor in personal health and budget



Why you should use the PAYS!

Do you have a smartphone? Are you looking to simplify how you make payments? Apple Pay, Google Pay, and Samsung Pay are mobile wallet apps that allow you to conveniently make purchases with your phone. Here are a few reasons why you should take advantage of the Pays:

Increased Security

All data stored within the Pay apps are encrypted. That means all your sensitive information like credit card and personal identification numbers aren't transmitted while making a payment. Instead, random transaction codes that can't be duplicated and rely on certain security features are used to authorize payments. The security features could be a password, fingerprint detection, or even facial-recognition technology. If someone were to steal your physical wallet, they would have immediate access to your cards. If someone were to steal your phone and attempt to make purchases with one of the Pays, they would be out of luck due to the security features.

Convenience

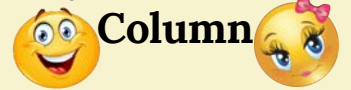
When using one of the Pays, you can make your purchases quickly by tapping or holding your phone near a retailer's checkout terminal. You don't have to dig around your wallet or purse for your physical card. Additionally, the process is contactless. You don't need to sign or enter a PIN when making a purchase. Also, along with debit and credit cards, the Pays can store loyalty cards and gifts cards. This allows you to keep everything in one place without cluttering your wallet or purse.

Awards Integration

When using your card, you receive rewards from us, your card through Apple Pay, Google Pay, or Samsung Pay.

After considering all these benefits, you will probably ask yourself why you've waited so long to download a Pays app on your mobile device. If you need help utilizing the Pays, reach out to us.

Kyle & Sarah's



Column

When we last left Kyle and Sarah, they were doing holiday shopping with the KSW Visa Scorecard and were taking full advantage of the low, locked 6.99 Annual Percentage Rate between October 1st and December 31st. Kyle and Sarah both love the outdoors but Sarah hates to be cold. The magic of the holiday season was joyful, and they enjoyed spending time with each other. Although, the new year has come; heating costs are hitting hard. Kyle knew just what to do to stabilize the oil-man's cost. He went right down to KSW to see Bill in Belfast to open a home heating loan. With a bill-of-sale and the newlyweds accepted credit application, Kyle and Sarah have a flat 4.75 Annual Percentage Rate, for a 12-month term deferring a huge upfront heating cost, allowing Sarah to stay warm all winter while still having money. To join Kyle and Sarah in obtaining help for refinancing your home heating cost, give us a call and ask to speak to any loan officer. Applying is easy and can be done online at www.kswfcu.org

Privacy Notice and Disclosure

KSW Federal Credit Union, your member owned financial institution, is committed to providing you with competitive products and services to meet your financial needs and help you reach your goals. We are equally committed to protecting the privacy of our members. Under federal law, we are required to give you this privacy notice. It describes our credit union's privacy policy and practices concerning the personal information we collect and disclose about our members. It also includes information about the parties who receive personal and sometimes nonpublic information from us as we conduct the business of the credit union. These practices are followed by the credit union. To opt out call; 207-872-5602 or write to:

 **Member Services Representative**
KSW Federal Credit Union
 222 College Avenue
 Waterville, ME 04901

Information We Collect About You

We collect nonpublic personal information about you from the following sources:

- * Information we receive from you on applications and other forms
- * Information about your transactions with us
- * Information we receive from a consumer reporting agency
- * Information obtained when verifying the information you provide on an application or other forms. This may be obtained from your current or past employers, or from other institutions where you conduct financial transactions.

Information We Disclose

We do not disclose any nonpublic personal information about our members or former members to anyone, except as permitted by law.

Disclosure of Information to Parties That Provide Services to Us

We may disclose all the information we collect, as described above, to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

Disclosure of Information About Former Members

If you terminate your membership with KSW Federal Credit Union we will not share information we have collected about you, except as we may be permitted or required by law.

How We Protect Your Information

We restrict access to nonpublic personal information about you to persons who need to know that personal information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with Federal Regulations to guard your nonpublic person information.

What Members Can Do to Help

KSW Federal Credit Union is committed to protecting the privacy of its members. Members can help by following these simple guidelines:

- * Protect your account numbers, plastic card numbers, PINs (personal identification numbers) or passwords. Never keep your PIN with your card, which can provide free access to accounts if your card is lost or stolen.
- * Use caution when disclosing your account numbers, social security numbers, etc. to other persons. If someone calls you explaining the call is on behalf of the credit union and asks for your account number, you should beware. Official credit union staff will have access to your information and will not need to ask for it.
- * Keep your information with us current. If your address or phone number changes, please let us know. It is important that we have current information on how to reach you. IF we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately.
- * Let us know if you have questions. Please do not hesitate to call us - we are here to serve you!

Main Office

222 College Ave. Waterville, ME 04901
 (207) 872-5602
 Fax: (207) 872-5776
 1-800-924-5454 ME WATS



Branch Office

135 Waldo Ave. Belfast, ME 04915
 (207) 338-5160
 Fax: (207) 338-6129



Board of Directors

John Picchiotti, Chairman
 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



Supervisory Committee

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



*Members in Memoriam

Holiday Closings

Christmas Day (observed)
 Monday, December 26th
 New Years Day (observed)
 Monday, January 2nd
 MLK Day
 Monday, January 16th
 Presidents Day
 Monday, February 20th



"Everything we do, we do for you!"

Apply at [KSWFCU.ORG](https://www.kswfcu.org)

**HEATING
 LOANS**

*12 month, 4.75%
 Flat-fixed APR*
 for up to \$3,000 to
 help heat your home*



*Annual Percentage Rate
 Principal 3K+(-) \$142.50 = \$3142.50
 Monthly Repayment \$261.87