

KSW FEDERAL CREDIT UNION

PUBLISHED QUARTERLY FOR MEMBERS
OF KSW FEDERAL CREDIT UNION



WHY MEMBERS SHOULD GET THEIR AUTO LOAN WITH A CREDIT UNION

When it comes to financing an auto loan, choosing a credit union offers several advantages over traditional banks or online lenders. Credit unions, being member-owned, prioritize the needs of their members, which often results in more favorable loan terms and better customer service.

One of the biggest benefits of getting an auto loan from a credit union is lower interest rates. Credit unions typically offer more competitive rates than banks because they operate on a not-for-profit basis and pass savings back to their members. This can save you money over the life of the loan, reducing your monthly payments or allowing you to pay off the loan faster.

In addition to better rates, credit unions often offer more flexible loan terms. Whether you're looking for a longer repayment period or a custom payment schedule, credit unions are more likely to work with you to find a solution that fits your budget.

Another advantage is the personalized service. Credit unions focus on building relationships with their members, meaning you'll likely receive more attention and guidance throughout the loan process.

In the market for a new vehicle? Stop by, give us a call or check out our website to learn more!

GIFT CARD DRAINING SCAMS

Are you planning to purchase a gift card this holiday season for someone on your shopping list? If you are, you aren't alone. Before you do, though, be aware of gift card scams. Fraudsters are quite clever, and they can work quickly, developing new scams at an exponential rate. It's imperative to stay informed so as to safeguard your finances.

Scammers are taking cards off the displays, taking the information off the back, putting the cards back in the display, and waiting for the cards to be activated. Then, they immediately drain any funds. Even if you have the receipt for your gift card, as a result of this scam, you or the person you gifted the card to may not be refunded.

Despite the hustle and bustle of the holidays, take the time to inspect any gift card packaging carefully. If you notice any damage or suspicious activity, remove the card from the display and let a store employee know. You could be saving someone their hard-earned money!

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

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ANNIVERSARIES

Denise Robinson - 31 years
Darcy Smith - 6 years
Amanda Boulette - 3 years
Octavia Hayden - 2 years
Susan Greene - 1 year

HOLIDAY CLOSINGS

Christmas Eve - Tuesday, December 24th 1PM
Christmas Day - Wednesday, December 25th
New Years Eve - Tuesday, December 31st 3PM
New Years Day - Wednesday, January 1, 2025
MLK Day - Monday, January 20, 2025

www.kswfcu.org

TEXTING SCAMS: HOW TO PROTECT YOURSELF

Texting scams, also known as “smishing,” have become a common method for fraudsters to trick individuals into revealing personal information. These scams often come in the form of unsolicited text messages claiming to be from financial institutions, government agencies, or other well-known companies, asking you to click on a link, verify your account, or provide sensitive information.

The messages may appear legitimate, sometimes even using company logos or familiar language to create a sense of urgency, such as “Your account has been compromised” or “You’ve won a prize.” However, these texts are designed to steal personal information like passwords, credit card numbers, and Social Security details.

To protect yourself from texting scams:

1. Don't click on links: Avoid clicking on any links in unsolicited texts. Instead, go directly to the website or call the company using a trusted number.
2. Verify the sender: If you receive a suspicious message, contact the organization directly to confirm if the communication is legitimate.
3. Report suspicious texts: Report smishing attempts to your carrier or the Federal Trade Commission (FTC).



By staying vigilant and cautious, you can help protect yourself and others from falling victim to texting scams.

UNDERSTANDING SHARED BRANCHING: A CONVENIENT WAY TO ACCESS YOUR CREDIT UNION



Shared Branching is a network that allows credit union members to perform transactions at participating credit unions, even if they're not at their home branch. This cooperative system offers increased convenience and access to banking services, especially for members who travel or live far from their credit union's physical locations.

With Shared Branching, you can perform routine transactions like deposits, withdrawals, transfers, loan payments, and account inquiries at any participating credit union location. Essentially, it expands the reach of your credit union, giving you more places to access your accounts, no matter where you are.

Shared Branching offers credit union members a level of flexibility and access that enhances their banking experience. Whether you're traveling, commuting, or just looking for a more convenient place to bank, Shared Branching ensures that your credit union is always within reach. It's an excellent example of how credit unions work together to serve their members better, no matter where they are.