

The Quarterly

Winter 2020



Federal Credit Union
Keeping Banking Simple Since 1954

President's Message

Happy New Year and welcome to a new decade, hard to believe that it's 2020!

Once again, it is my pleasure to report that Cumberland County Federal Credit Union (CCFCU), had an excellent year in 2019. The current economic recovery is now in its eleventh year, the longest in history and still going strong. The Credit Union continues to benefit from the record economic expansion with double digit growth, strong capital and

the ability to give you the best rates possible.

Moving onto 2020, one of our most exciting projects will be our new Westbrook Branch. This new branch will replace the leased location we opened at Westbrook High School in 1998. The new facility will offer plenty of parking, drive-up lanes and a great location at 150 Main Street Westbrook, the former Tim Horton's. Our plan is

to open in late summer to early fall of 2020.

CCFCU also celebrated a milestone event last year, our 65th year in business. CCFCU is very proud of our long local history and we are committed to remaining your local Credit Union for another 65 years!

From myself and all the staff at CCFCU I want to thank you and wish you a Safe and Happy New Year!

Scott Harriman

HOLIDAY CLOSINGS

New Year's Day
Wednesday, January 1

Martin Luther King JR Day
Saturday, January 18
Monday, January 20

Presidents' Day
Saturday, February 15
Monday, February 17

Patriots' Day
Saturday, April 18
Monday, April 20

Benefits of Running Debit as Credit



If you've ever made an in-store purchase with a card, you've probably been asked the question, "Are you using debit or credit?" With your debit card in hand, you may think your only option is to simply enter your PIN. The credit option is reserved for credit cards, right? No – you can run your debit card as credit and there are benefits to doing so.

The main and most important benefit of running your debit card as credit is the added protection and security. If you swipe or insert your debit card and

then enter your PIN, you may find yourself liable for charges as a result of any fraudulent activity. If your Personal Identification Number or card information is stolen, you need to report the fraud to your financial institution as soon as you can. The sooner you do, the less you are liable for. If you report the fraud within 60 days, you're only liable for up to \$500. If you report the fraud within 2 days, you may only be on the hook for up to \$50.

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Maine's SURF Surcharge-Free ATM Network is Just for You!

As a member of CCFCU, you have access to the one of the largest surcharge-free ATM networks in Maine! That means you won't have to pay additional fees to access your own money when you use the SURF ATM Network. But that's not all, finding a SURF ATM is easy with hundreds of locations in Maine and a convenient mobile app to help you locate them all.

From north to south, you're bound to catch a glimpse of SURF Dude, the mascot of Maine credit unions' SURF ATM Network. When you see SURF Dude, you know that your ATM experience will be fee-free! With more than 260 locations, members have surcharge-free access covering the entire state! Don't forget in addition to accessing

cash, you can also make deposits at some ATMs with no extra fees!



BRANCH INFO

Falmouth

(Operations Center)

101 Gray Road
Falmouth ME 04105
(207) 878-3441
Fax (207) 878-5327
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Mon-Thurs: 8:30 - 4:30
Friday: 8:30 - 5:00
Saturday: Closed

Gray Office

43 Lewiston Road
Gray ME 04039
(207) 657-4777
Fax (207) 657-6352

Portland Office

1345 Washington Ave
Portland ME 04103
(207) 797-6492
Fax (207) 797-7470

Windham Office

808 Roosevelt Trail
Windham ME 04062
(207) 892-3359
Fax (207) 892-4109

Yarmouth Office

808 US Route 1
Yarmouth ME 04062
(207) 846-5076
Fax (207) 846-4964
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Mon-Thurs: 8:30 - 4:30
Friday: 8:30 - 5:00
Saturday: 8:30 - 12:00

Westbrook

(No Drive Thru)

Vocational Drive
Westbrook ME 04092
(207) 854-9850
Fax (207) 854-9844
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Mon-Thurs: 9:00 - 4:30
Friday: 9:00 - 5:00
Saturday: Closed

www.myccfcu.com
CU*Talk 1-800-870-7190

eStatements with Graphics!

Are you signed up for eStatements? If so, then you will have seen the new look! Easy to read, simple to find the log in and full color graphics! You'll notice other CCFCU emails in your inbox will have similar graphics as well!



Four Home Improvement Projects to Do This Winter

Install a programmable thermostat. If you haven't already taken steps to save energy, an easy project is installing a thermostat that allows you to automatically set the temperature for different times of the day.

Insulate your water heater. Another way to save energy is to lower the temperature of your water heater by insulating it with an insulation kit from your local hardware store.

Get organized! With more time spent indoors during the winter, it's a great time to tackle your home's organization. Installing a modular closet-organizing system is a great way to cope with cabin fever and be productive.

Hire a contractor. Business for contractors usually slows down in the winter, so now is a great time to finish the basement, transform the bathroom or remodel the kitchen. Be sure to visit our website or talk to a loan representative to get a quote for a great rate on a home equity loan.

Something else to keep in mind: Heating costs almost always jump as the temperature drops, so ask us about our home heating loan options. CCFCU can help with financing and possibly save you hundreds. Stay warm!



Be sure to Like Us on Facebook!

Benefits of Running Debit as Credit (contd.)

Unlike debit, most reputable card processors won't hold you liable for unauthorized credit transactions. If you run your debit card as credit, you'll be protected by zero-liability policies, where all your money would be refunded back if an unauthorized charge was made.

But, wait – what is the interest rate when you run your debit card as credit? That's not how it works. Although you get the added protection, selecting 'credit' at checkout doesn't transform your debit card into a credit card. The money will still be pulled from your checking out, albeit not immediately. The funds will usually be withdrawn from your account within a few days. You also are not building your credit score using your card in this way because you aren't borrowing any money. In addition, running a debit card as credit is a great alternative for people who don't feel comfortable with a credit card or don't trust themselves to pay it off.

There are other benefits to running your debit card as credit. Most retailers don't require you to sign at the terminal when you make a purchase under \$25, which can expedite the checkout process. You also may be able to earn rewards when you select credit over debit. At CCFCU we have the VIP Rewards Program where you can redeem points for merchandise, discounts on fees and more. Will that be debit or credit?

