

# The Quarterly

FALL 2022



 **CUMBERLAND COUNTY**  
Federal Credit Union  
KEEPING BANKING SIMPLE SINCE 1954

## New Property Tax Freeze for Maine Seniors

To help seniors, the Maine Legislature passed a bill that will allow some older Mainers to freeze their property taxes. The law officially went into effect on August 8. The property tax freeze will prevent future tax increases for eligible homeowners to help seniors stay in their homes. For example, let's say you're a Maine senior who pays \$2,600 in property taxes this year. In this example, your local municipality increases tax rates next year, resulting in what would be a \$2,800 tax bill. However, if you were granted a property tax freeze after applying this year, your tax bill would remain at \$2,600 instead of increasing.

In order to be eligible for a property tax freeze, you must be 65 years of age or older, a permanent resident of Maine, have owned your home for 10 years or more, and enrolled in the Homestead Exemption program. Eligible residents may transfer the fixed tax amount to a new homestead, even between municipalities. If a senior moves to a home with a higher tax expense, they would pay the amount of their former cost—as long as their tax freeze application was granted.

**How Do Maine Seniors Apply?** Mainers aged 65+ will need to apply with the municipality where their homestead is located **on or before December 1**. If granted, next year's tax bill will remain the same as this year rather than increasing. The application is now available on the Maine Revenue Services' website. If they prefer an application be mailed to them, seniors can make the request by calling the Property Tax Division Maine Revenue Services at (207) 624-5600.

Eligible Mainers will need to apply annually in order to maintain their property tax freeze. Failure to apply could result in a property tax increase. For more information on the application process, Mainers are encouraged to reach out to their local municipality. If you're facing financial challenges, reach out to see how we can help—whether by providing education, refinancing loans, or offering better rates and terms.

## President's Message

Over the last 12 months Cumberland County FCU has conducted satisfaction surveys for all our departments and the results were beyond our expectations! We were overwhelmed with how many of our members would recommend us to a friend or family member. Thank you for your input in helping us determine ways to improve your member experience. Thank you for the trust you place in CCFCU. We also recently launched our Teen checking account and it has been very successful. If you have a teen in your life they will love our account with a debit card in their own name. Finally our Windham branch will be celebrating its 20th Anniversary with a food truck on Wed, Oct 26th. We hope you'll stop by Windham, say hello and enjoy a meal on us. Wishing all our members a great fall!

## HOLIDAY CLOSINGS

### Indigenous Peoples' Day\*

Monday, Oct 10

### Veterans' Day

Friday, Nov 11

### Thanksgiving

Thursday, Nov 24

### Christmas Day\*

(Observed)

Monday, Dec 26

### New Year's Day\*

(Observed)

Monday, Jan 2

\*Our Contact Call Center will be closed on the Saturdays' prior to Indigenous Peoples' Day, Christmas Eve Day and New Year's Eve Day. The After Hours Card Call Center will be available - 1-833-999-1097.

## Holiday Club Account Transfers

will be made on

**Friday, October 7, 2022**

(10/7/2022)

**The transfer will move your funds into your savings account unless you have previously requested a transfer to your checking account.**



Scott Harriman  
President & CEO

## FALL 2022

### Falmouth Contact Center

101 Gray Road  
Falmouth ME 04105  
Fax (207) 878-5327

~  
Loan Fax  
(207) 797-4924

~  
**Call Us**  
**(207)878-3441**

Mon-Wed: 8:30 - 4:30  
Thu & Fri: 8:30 - 5:30

**Phone Lines Only**  
**Saturday: 8:30-1:00**

**After Hours**  
**Cards Call**  
**Center**  
**1-833-999-1097**

### BRANCH HOURS

**Mon-Wed: 8:30 - 4:30**  
**Thu & Fri: 8:30 - 5:30**  
**Saturday: CLOSED**

#### Gray

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

#### Portland

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

#### Windham

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

#### Yarmouth

808 US Route 1  
Yarmouth ME 04096  
(207) 846-5076  
Fax (207) 846-4964

#### Westbrook

150 Main St  
Westbrook ME 04092  
(207) 854-9850  
Fax (207) 854-9844



[myccfcu.com](http://myccfcu.com)

# Holiday Loan Specials

*Take advantage of our great rates  
to get the cash you need.*

**\$700 for 7 MONTHS    \$1500 for 12 MONTHS**

7.00% APR\* w/Direct Deposit    9.00% APR\* w/Direct Deposit  
9.00% APR\* w/o Direct Deposit    11.00% APR\* w/o Direct Deposit

\*APR = Annual Percentage Rate. All loans subject to loan approval. Direct Deposit must be present in account prior to loan disbursement in order for discounts to apply. Offer cannot be combined with any other offer. Offer valid 10/1/2022 to 12/31/2022. Payment example: Payment on a \$700 loan with a term of 7 months at a rate of 7.00% APR would be \$102.38.



## CU\*Talk – Audio Response – Deactivation/Unenrollment

We wanted to make you aware of a recent change made to CU\*Talk, our audio banking platform. Our core provider noticed a new fraud scheme and has made some changes to stop it. These changes include not allowing inter-member transfers or check withdrawals through CU\*Talk. The scheme was occurring when fraudsters were gaining access to new memberships or inactive memberships signed up with CU\*Talk and changing passwords to gain access to the accounts.

Upon further research CCFCU has not seen any losses due to this scheme and we are at a low risk for losses. Internally we have made changes to keep us at low risk. Additionally, our core provider has un-enrolled any memberships from audio banking that have not been used in the past 60-days.

If you are not a frequent user of CU\*Talk and prefer using online and mobile banking, no action is required on your part. If you would like to reactivate your access to CU\*Talk, you can speak with any member of our service department to do so, at 207-878-3441 Option 4. They will verify your identity and then reset your access; from there you will have 24 hours to reset your password before it becomes inactive again.

## Looking for a Recreational Loan?

Give us a call!  
We'll help you figure out an affordable payment  
with a low interest rate that fits your needs.

**207.878.3441 x250**

NMLS # 629493



## Introducing our CCFCU Teen Checking Account



- Exclusively for teens 15-17
- Debit Card in Teen's Name\*
- No Monthly Fees
- Surcharge Free ATMs in Surf Network
- Free Online Banking & Mobile App
- Free Bill Pay & Person to Person (P2P) Transfers

Regular savings account required with \$5 minimum deposit. No minimum balance required in checking account. \*Parent/Guardian required as joint owner on accounts.