



## Members First • Spring 2010 • Our most important Member is you!

### Have you?????

**Have you** got a graduate in your future? Need a gift for mother or father? A gift card from Franklin-Somerset Federal Credit Union makes a great gift for Mother's Day, Father's Day or graduation! They are always the right size, the right color, the right choice! Easy to purchase, easy to use....and always appreciated!



**Have you** tried shared branching lately? Credit Unions across the country have joined together in a cooperative network to create shared service centers. This means that whether you're at home or away, you can find a credit union to help you with your transactions....just as if you were walking in the door of your own credit union! It's easy and free! If you're a member of Franklin-Somerset Federal Credit Union, you can make shared branching transactions at other participating credit unions – both in the state of Maine, and across the country! You will need to provide the name of your credit union, your account number, your social security number and provide a current photo ID (such as a driver's license or government-issued ID) – and then you can make a deposit, withdrawal, transfer or loan payment in your account at Franklin-Somerset! Or, if you are a member of another participating credit union, you can provide the same identifying information at any of the four convenient branches of Franklin-Somerset, and access your account at the other credit union. Your credit union is always with you – no matter where you are! For information on branch locations, visit [www.cuservicecenter.com](http://www.cuservicecenter.com) or call toll free – 1-800-919-CUSC (2872).

### Annual Meeting

Saturday, March 27, 2010 marked the 2009 Annual Meeting of Franklin-Somerset Federal Credit Union. The event was held at the Mt. Blue Middle School on Outer Middle Street, Farmington. The business meeting was conducted, where President/CEO Cass Hirschfelt presented the financial condition of the credit union, and explained the stabilization expense and passback imposed by the NCUA for 2009 as well as the future possibilities of additional premium expenses. He assured the members in attendance that Franklin-Somerset was currently in a stable position and that all employees were dedicated to maintaining that position. Mr. Hirschfelt's comments were echoed by the Vice-Chair and Supervisory Committee, as their reports were presented. Elections were then held for four positions on the board of directors. With no opposition, all four board members, Brian Lewia, Robert Cushing, Walter Hill and Rebecca Cayford retained their positions.

**BUSINESS/COMMERCIAL MEMBERS ARE PROHIBITED FROM ENGAGING IN UNLAWFUL INTERNET GAMBLING OR ANY OTHER ILLEGAL ACTIVITY:** You agree that you are **NOT ENGAGED IN** unlawful Internet gambling or any other illegal activity. You agree that you **WILL NOT** use any of your accounts, access devices or services for unlawful Internet gambling or other illegal activities. We may terminate your account relationship if you engage in unlawful Internet gambling or other illegal activities.



### Mission Statement

Franklin-Somerset Federal Credit Union is a member-owned organization dedicated to providing members with a wide array of products and services in a secure and financially sound manner.

## Kids' corner -

### Hey Kids! It's Youth Week at Credit Unions!

Join us this year as we celebrate National Credit Union Youth Week from April 18-24. We are celebrating the occasion with a coloring contest! Pictures to color are available at any of our branches, just color it, put your name and address on the back, and be entered in a drawing to win a backpack full of goodies!

Bring your parents or grandparents and come on in and open up a Monty Moose Account. Opening an account is easy, and is a fun way to start setting financial goals and saving to reach them.

Visit [www.TheMint.org](http://www.TheMint.org) - for more fun ideas about money. It has loads of financials tips and interactive games.

## Spring Camper Loan Special

We've got a terrific special spring camper loan special for a limited time only! Be sure to ask for details at any of our four convenient locations!



## Telemarketing fraud

If you've ever received a telephone call with really good news.....

1. You've won a free gift, vacation or prize but you need to pay postage and handling or other charges.
2. You're eligible for a fabulous offer, but you must act now, or the offer won't be good.
3. You're eligible for a fabulous offer, but you need to send money or give a credit card number for miscellaneous charges.



Consider that there may be bad news attached to the good news! When you send money to people you don't know, or provide them with financial information about yourself, you increase your chances of becoming a victim of telemarketing fraud. It can be very difficult to get your money back, so consider the following:

1. If the company is unfamiliar to you – ask questions. Legitimate businesses are happy to provide you with more information about their company, and understand your reason for asking.
2. Ask for written material about offers and/or charities and wait until you receive it before making any decision. If you get brochures about costly investments, ask someone whose financial advice you trust to review them. Unfortunately not everything written down is true, so be wary.
3. Contact the Better Business Bureau, state Attorney General, the National Fraud Information Center, or other watchdog groups. They may be able to provide you with more information. However, not all bad businesses can be identified through these organizations.
4. Don't forget to ask for the salesperson's name, business identity, telephone number, street address, mailing address, and business license number before you transact business. Sometimes this information is phony - Verify the accuracy of these items.
5. Before you give money to a charity or make an investment, find out what percentage of the money actually goes to the charity or investment – that may help you make a decision whether or not to invest.
6. Do not pay in advance for services. Pay only after services have been rendered.

## Ending Hunger –

The Campaign for Ending Hunger among Maine Credit Unions raised close to \$376,000 for the year 2009. Since the campaign's inception in 1990, nearly \$3.5 million dollars has been raised to end hunger in Maine. In a recent celebration, Maine's First Lady, Karen Baldacci was on hand to present the distribution of funds. She was "thrilled to again help credit unions celebrate an effort that truly makes a 'life or death' difference in the lives of our friends, neighbors and fellow citizens." Thank you to all of our members who supported this cause, and joined in the credit union's philosophy of "people helping people!"



## Want to build a nest egg? Join the club!

You've probably heard the adage that the best way to save money is to "pay yourself first". Many of us have headed down the road to good intention by vowing to put "x % of my paycheck into my savings account each pay period", only to find that the vow was eaten up by an irresistible sale or the latest movie.

Successful savers know that the key to building a nest egg is to save regular amounts (no matter how small), regularly. And a good way to do that is to make sure that the money you designate for savings never makes it to your wallet. That's where savings clubs come in.

A savings club account helps you accumulate funds for special events or purchases by setting aside money on a regular basis during the year. You can make deposits into your account with a check or money order, payroll allotment or direct deposit. It's the perfect way to save for future purchases like vacations or a home down payment, or you can use your club account to start building a rainy day fund. As an added bonus, many savings club accounts are also interest bearing, so you'll get an extra reward for your diligence.

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## Credit Unions Show Strength During Economic Downturn

With the affects of the economic downturn very much in our midst, credit unions continue to be a source of stability. Our philosophy of "putting people before profits" to provide financial services to all of our members was forged in response to an economic downturn over a century ago.

With many of the "too big to fail" financial institutions on thin ice because they were chasing profits, people are increasingly looking to credit unions to provide affordable financial products backed by sound financial practices. Says Jeffrey Davenport, CEO of Massachusetts' Southbridge Credit Union, "Even in the midst of the current market crisis, credit unions have been repeatedly heralded as an important source of stability in the financial sector. Indeed, credit unions remain committed to helping our citizens retrieve the economic power lost during the current crisis and to recover their homes lost because of the mortgage market upheaval."

One lingering effect of the subprime mortgage meltdown is that the ability to obtain loans from many institutions virtually disappeared. Not so at most credit unions. As Senator Joe Lieberman recently stated in a letter to Daniel Mica, CEO of the Credit Union National Association (CUNA), "Credit unions have been among the few lenders in the financial industry demonstrating the resiliency and strength to continue lending."

Just as in other difficult economic times, credit unions are poised to be part of the solution, because serving our members and our communities is what we do best. For over a century, it's been the guiding principle that our members can believe in.



### Quote for the quarter:

*"Do not spoil what you have by desiring what you have not; remember that what you now have was once among the things you only hoped for."*

– Epicurus

### Operations

Cass Hirschfelt  
*President/CEO*

Karen Greenleaf  
*Executive Vice President*  
David Thibault  
*Vice President of Lending*

Beverly Knapp  
*AVP/Accounting Manager*

Judy Smith  
*Bookkeeper*

Carol Doran  
*Card Coordinator*

Rick Thorpe  
*Collections*

Pam Butler and Judy Tracy  
*Loan Administration/Quality Control*

### Farmington

Deborah Peters  
*AVP/Branch Manager*

Marcus Rowe  
*Asst. Branch Manager/Loan Officer*

Peggie Webber  
*Member Service Representative*

Amanda Young  
*Loan Officer/Teller*

Kelly Hader  
*Head Teller*

Jess Theriault  
Lynn Perkins, *Tellers*

### Kingfield

Nancy Merrill  
*AVP/Branch Manager*

Kaye Newell  
*Member Service Representative/Teller*

Wardy Atwood  
*Member Service Representative/Teller*

Amy Hinkley  
*Member Service Representative/  
Loan Officer/Teller*

### Skowhegan

Jennifer Soper  
*AVP/Branch Manager*

Linda Cooley  
*Asst. Branch Manager/Loan Officer*

Megan Dunbar  
*Member Service Representative*

Donna Davis  
*Head Teller*

Robyn Kremer  
*Loan Officer/Teller*

Jennifer Dionne, Ashley Conners,  
Melissa Keister  
*Tellers*

### Madison

Collette Paine  
*AVP/Branch Manager*

Brandi Emery  
*Member Service Representative/  
Loan Officer/Teller*

Dominique Rollins  
Stephanie Vermette  
*Tellers*



**Locations**

**Farmington**

485 Wilton Road  
Farmington, ME 04938  
800-339-3228  
207-778-4452

**Skowhegan**

26 Leavitt Street  
Skowhegan, ME 04976  
877-952-5800  
207-474-3331

**Kingfield**

476 Main Street  
Kingfield, ME 04947  
207-265-4027

**Madison**

20 Main Street  
Madison, ME 04950  
207-696-3691

[www.f-sfcu.com](http://www.f-sfcu.com)

**Board of Directors**

- Rebecca Cayford
- Robert Cushing
- John Ernest
- Bruce Hill
- Walter Hill
- Cass Hirschfelt
- Brian Lewia
- Neal McCurdy
- Georgiana Wright

**Supervisory Committee**

- Anita Cote
- Phil Cote
- Richard Peters

**Holiday Closings**

- Memorial Day  
Monday, May 31
- Independence Day  
Monday, July, 5  
(Observed)



# Summer Skip/Pay

*Skip a stone.....Skip a rope.....Skip a payment!!!!*

This summer, you can take the time to skip a stone.....or skip a rope – but we definitely think you’ll want to skip-a-payment! Franklin-Somerset Federal Credit Union is offering you the chance to skip your monthly payment that’s normally due in **May or June**, and use the extra cash for some fun! A much needed vacation, or last minute travel, a trip to the beach, or fun in the sun – whatever works for you! Just complete the application, put it in an envelope, and mail it back to us - or bring it into the credit union. We’ll do the rest! It’s as simple as that!



## Summer Skip-A-Payment Rules

1. A processing fee of \$25.00 per loan will be deducted from your account. If you do not have \$25.00 in your account, please mail a check for \$25.00 with your Summer-Skip-A-Payment request.
2. Loans cannot be past due at the time of request. All Real Estate Loans (i.e., Mortgages, Home Equity Line of Credit Loans, Home Equity Loans, Mobile Home Loans), Unsecured Lines of Credit and Pre-paid Oil Loans are not applicable, nor is any loan where inclusion of the processing fee would cause the APR to exceed 18%. Application and approval required for all skipped payments. All applications are subject to the Credit Union’s final approval.
3. Applications should be received at least four business days prior to loan due date. Interest will continue to accrue on unpaid balances through skipped payment period.

## Summer-Skip-A-Payment Application

Name \_\_\_\_\_ Account # \_\_\_\_\_

Loan Payment Amount \_\_\_\_\_ Skip:  May or  June Payment

Loan Payment Amount \_\_\_\_\_ Skip:  May or  June Payment

Loan Payment Amount \_\_\_\_\_ Skip:  May or  June Payment

***(Contact the Credit Union if more than three loans.)***

How is your loan paid? (Check one):

CASH,  CHECK PAYROLL DEDUCTION or  INTERNAL TRANSFER

Please deduct the \$25.00 processing fee from my (Check one):

SAVINGS,  CHECKING or  PAYMENT ENCLOSED

Signature \_\_\_\_\_

Joint Signature (if applicable) \_\_\_\_\_

Skipped payments do not extend the term of any credit insurance policy or GAP Insurance Policy you may have obtained through the credit union as part of your loan. By signing above, you authorize Franklin-Somerset Federal Credit Union to extend the due date of your final loan payment by one month. The \$25.00 processing fee per loan will be deducted from your account selected above unless payment is enclosed.

Interest will continue to accrue on unpaid balances through skipped payment period.