

# Casco Community Connection

A QUARTERLY NEWSLETTER OF CASCO FEDERAL CREDIT UNION

## Dollars and \$ense

### Credit Card Debt

**D**id you know that the average card debt per household, with credit card debt, is \$15,799? Did you further know that the average Annual Percentage Rate on a credit card, with an outstanding balance, is 13.10%?

That would mean if you make the minimum payment, estimated at 4% of the outstanding balance, it would take you 13 years to pay off the balance on the card, and that's without adding any more purchases on the card!

All credit card statements are required to disclose this information and you should review your individual payoff timeframes. Casco FCU has supplied an online Credit Card Payoff Calculator to assist you in setting a payoff goal and calculating the monthly payment necessary to achieve that goal. To access the calculator, go to [www.cascofcu.com](http://www.cascofcu.com) and click on the Personal Accounts tab and select Member Services.

Five wise money management practices regarding credit cards are:

- Always pay on time
- Always pay more than the minimum
- Try to pay the full amount each month
- Keep track of the balance on your card
- Monitor where you are spending your money

So review your credit card statement and change your old credit card repayment habits today!

## Confessions of a Techno Member:



**I** have to admit it: I am a techno member. There, I said it. I like the latest in smartphones, tablets, notebooks, you name it. So when people ask me why I chose my credit union over all of the other banking options, I let them know that while Casco FCU has its roots and branches in my hometown, it also has all the services I need for my high tech, busy life.

I travel, a lot, and I can access my accounts at Casco anytime. I use mobile banking from my cell phone when I need a quick balance update or transfer to cover a purchase. I use CUOnline Home Banking when I need to balance my accounts, get copies of checks and pay my bills. The credit union recommends an app that will help me locate Shared Branch locations throughout the country. I even get to keep

up-to-date with the latest credit union news on my favorite social networks: Facebook and Twitter. And the best part is, all of these services are free!

So whether you want the convenience of stopping by your local credit union branch or having the branch services that go with you, you will find that Casco FCU is the right choice. And when I am in town, I like to go into the branches, say hello to the friendly staff and get a lollipop; I don't think they make an app for that!

Submitted by **E.D. Neirbo**

Find us and "Like" us on facebook at [www.facebook.com/CascoFCU](http://www.facebook.com/CascoFCU) and let us know why you chose Casco FCU!

## Fall into Casco FCU for a great Auto Loan Rate!

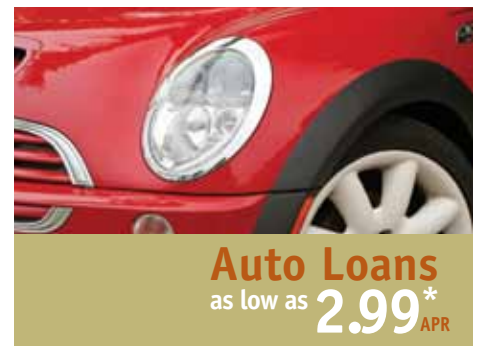
**I**n the market for a new ride? We have the competitive financing options you need to get behind the wheel of a new or used vehicle today! We are currently offering rates as low as 2.99% APR\* - but that's not all...

When you are ready to purchase that new vehicle, there are many reasons to come see us first:

- We offer personal service in helping you determine a payment you are comfortable with
- We offer debt protection for the "what ifs" in life
- We can set up automatic transfer payments so you never have to worry about a payment being late

Our priority is to offer you the best rate available and provide you with outstanding member service. Stop by to speak with a loan officer or apply online at [www.cascofcu.com](http://www.cascofcu.com). We will help you make all the right choices from start to finish!

\*Annual Percentage Rate. All rates are subject to change without notice.



**Auto Loans**  
as low as **2.99\*** APR



## Warm Up this Winter with a Home Heating Loan from Casco FCU



Warm Up  
with Low  
Rates on  
Home  
Heating  
Loans

Let us help you with the rising costs of keeping your home warm during the cold winter months. We are now offering our members Home Heating Loans to help ease the burden of high fuel prices or the high cost of a stove purchase. Our Fuel Loan can be used to purchase any type of heating source (i.e. wood pellets, wood, oil, K-1, propane) and is being offered at a low rate of 2.99% APR\* for amounts up to \$3,000 with a maximum term of 12 months.

But if a new stove is what you need (wood, pellet, or gas), we have a low rate for that too! Stove loans are being

offered at a rate of 3.99% APR\* for amounts up to \$5,000 with a maximum term of 24 months.

Contact a loan officer in person, on-line, or by phone today for more information!

\*Annual Percentage Rate. All rates are subject to change without notice.

## Our Quest to End Hunger Continues!

Hunger knows no season; therefore our Campaign to End Hunger in Maine remained strong through the summer months and will continue throughout the upcoming holiday season.

Our 3rd Annual Community Yard Sale held in July was another success this year! Sales from table rentals, donated items, food and beverages helped raise \$350 for Maine Credit Unions' Campaign for Ending Hunger. Thank you to everyone who participated in this event and came out in search of the great deals!



Many of you may have noticed our staff participating in "Casual Friday." Employees earn the luxury of being able to wear jeans on Friday as a result of bringing in items to donate to our local food pantries. All of the donated items are delivered to the food pantry each week, and in turn we receive a current list of the items needed and pass the message along to our employees and members. A few of the items that seem to make the list each week include: soup, rice, pasta, canned tomato products and canned veggies. We appreciate all the support and donations from our members - please help us keep up the great work!



## Casco FCU Offers Health Savings Accounts

A Health Savings Account (HSA) is a tax-advantaged medical savings account available to individuals who are enrolled in a High Deductible Health Plan. This means that the funds contributed to an HSA are not subject to federal income tax at the time of deposit. HSA features include: ownership by the individual, funds are used to pay for qualified medical expenses, HSA contributions are tax deductible and withdrawals for qualified medical expenses are tax-free, and funds in the account at year end are rolled over into the next year without forfeiture.

Your Casco FCU HSA will receive these additional benefits:

- Funds in the account earn dividends
- No minimum balance required in the HSA account
- No monthly fees; no usage fees
- We have a knowledgeable and dedicated staff that can assist you with HSA questions
- Convenient access using your Casco FCU debit card
- View account history with CUOnline
- Your HSA is insured by the National Credit Union Administration (NCUA)

# HSAACCOUNTS make cents and dollars too.



facebook

twitter

Casco Federal Credit Union is now on the social media sites: Facebook and Twitter. Like us and follow us for the latest credit union news and information. It's easy to do, just go to [www.cascofcu.com](http://www.cascofcu.com) and click on the icon at the bottom of the page.

## BRANCH LOCATIONS

375 Main Street, Gorham, ME  
207-839-5588  
MONDAY - FRIDAY 7:00 AM TO 4:00 PM

35 Cumberland Street, Westbrook, ME  
207-854-2446  
MONDAY - FRIDAY 8:00 AM TO 5:00 PM

397 Ossipee Trail, Gorham, ME  
207-839-3933  
MONDAY - FRIDAY 9:00 AM TO 5:00 PM