

Owner's Guide

F A L L 2 0 1 9

THE REED REPORT

Greetings and Happy Fall!
What a wonderful time of year – if only it could last about six months more...

This quarter, I intend to focus on credit union trends, both nationally and within our great state of

Maine. I will touch on items such as the financial condition of your credit union, the economic and interest rate environment, growth, and last but not least, mergers, and my opinion of what's happening within our own state.

Financial Condition of your Credit Union

As a Federally insured and regulated institution, we are formally examined every 12 to 18 months by our regulator, the National Credit Union Administration. The exam is quite lengthy and all vital aspects of our operation are reviewed, rated for safety and soundness, and recommendations for improvement are discussed.

I am extremely happy to report that your credit union is a highly-rated institution and you can rest assured that our financial condition is exceptionally strong. We take seriously the job of protecting your assets as members/owners and we have been successful in that endeavor.

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Credit Score Monitoring with SavvyMoney®

Introducing SavvyMoney® – An Online Financial Education Tool

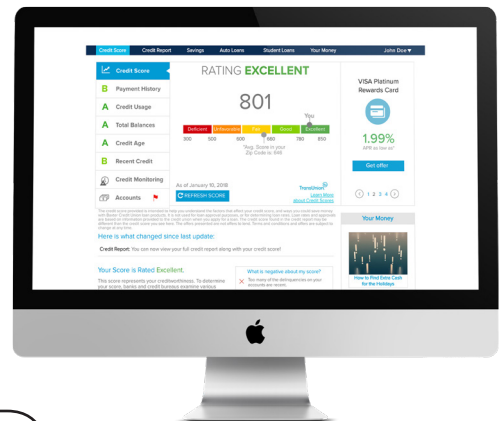
We are excited to introduce our new financial education tool, powered by SavvyMoney. Members, you can access your credit score, full credit report, credit monitoring and money saving opportunities - all at no-cost to you and through our convenient online banking portal. Just log in to Online Banking and click the banner. See image below.

Up-To-Date Credit Score Every 24hr - NO PENALTY

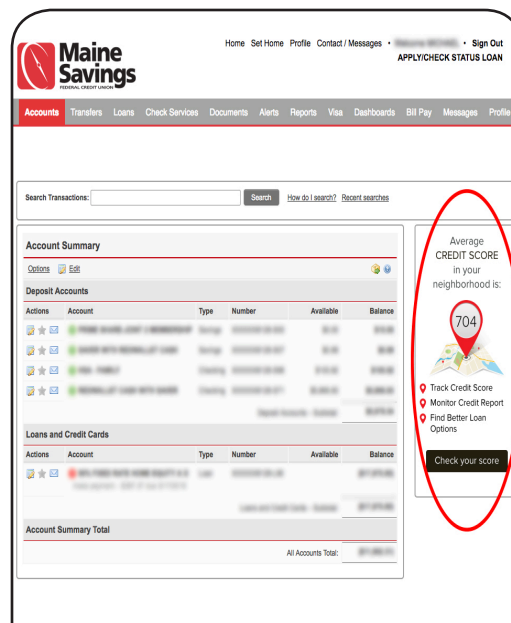
Get your credit score as often as every 24hrs without affecting your credit rating.

How To Sign Up

Signing up for SavvyMoney is quick and easy. Simply follow these steps:



1. Log in to Online Banking
2. Click the banner to the right
3. Answer 3 questions to verify your identity
4. Explore the benefits of SavvyMoney®





Skip-A-Pay

Skip your next Maine Savings loan payment! Deadline to skip your next payment is December 31, 2019. Find details and promotional guidelines at:

mainesavings.com/skipapay

FROM THE PRESIDENT THE REED REPORT

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Economic and Interest Rate Environment

The economy seems to be “steady as she goes”. You can probably find an economist that will make a case for just about any view you want to take, so predicting the future economy is not something I would consider. I read all sides of the story and it’s clear that employment is steady, interest rates are low, and most areas of business seem fairly strong. Now, how long these conditions will last is the million dollar question.

My own personal view is to be frugal, know the level of risk with which you are comfortable, and you can be sure that things will change – we just don’t know when.

Growth

Maine Savings has become, by far, the fastest growing credit union in Maine. We strive to continually improve our delivery to our members. We realize that consumers want frictionless service and we work extremely hard to provide that in all our products and services. We realize there is always room for improvement and that’s what drives us each and every day.

Just about every year we have record growth. We feel that trend will continue and want to thank the entire membership for your continued

business. Our rates and fees continue to be extremely competitive and our staff is second to none. We continue to focus on home and commercial lending and do more volume than any other credit union in the state.

Credit Union lending, deposits, and membership are growing rapidly nationwide and Maine Savings is leading the way in Maine.

Mergers

Mergers of banks and credit unions have been active for a number of years. I don’t see that changing too much in the immediate future but I do want to point out a troubling trend. I take issue with local Maine credit unions that have chosen to merge with out-of-state institutions.

There are many legitimate reasons why institutions merge. Credit union costs continue to rise. Some items that contribute to rising expenses are in-demand products and services, new technology, fraud protection, increased regulatory burdens, and increasing national and even international competition, among many others.

The concern I have is that our small community of Maine is losing credit unions to out-of-state operations. I cannot see any reason why a Maine-based credit union would not be able to find a good merger partner within the state. The most recent example is Infinity FCU, which is actually

the oldest chartered credit union in Maine. They have announced that they are merging into a credit union that is headquartered in Illinois.

Too many times in my career, I have seen great Maine community-based institutions merge with out-of-state operations and soon thereafter they lose their “community” focus and local decision making. As much as they promise to remain “local,” good intentions eventually go by the wayside. It is not a good trend for our state or for Maine consumers. A truly “local” institution is based and headquartered in Maine where decisions indeed remain local.

There is nothing more important than building and maintaining a strong Maine culture in order for a Maine-based institution to be truly local. Maine Savings is and will continue to be a Maine-based institution that is controlled and headquartered within this great state of ours.

As always – we treat you like you own the place, because you do!

Respectfully,

John Reed

President and CEO

Enhancing Our Application Process

New Member Account • Credit Cards • Vehicle • Personal • Home Equity

Now offering a simple 3-step process

Join in **3** Steps



Our new online application platform allows for an easy, 3-step process to apply for loans and new accounts. Our goal is to enhance our member experience.

We have rolled this new experience out on our website. Soon you will be able to access this portal from our mobile banking app.

Please visit mainesavings.com/applicationprocess for more details on this new platform.



Apply today

Credit Cards

Vehicle/Recreational Loans

Personal Loans

Home Equity Loans

New Member Account

Check Status



SUCCESS - Equity Builder Program

This year we have successfully distributed \$150,000 to help home-buyers with closing costs. More funds will be available in 2020.

New Services For You!

Concert Connection

Are you interested in attending concerts next year at the Maine Savings Pavilion?



concertconnection

We have officially rolled out our new benefits program called **Concert Connection**. We are delighted to offer our members exclusive benefits to the new concert venue in Westbrook. Visit mainesavings.com/concertconnection to sign up!

Bill Pay

Bill Pay is now **FREE** to all personal account members!

All account holders (excluding business accounts) are now eligible to take advantage of our Bill Pay feature at no cost. Simply automate your bills through our Online Banking platform and never risk missing another payment. Setting up this feature is easy. Simply sign on to Online Banking and click the Bill Pay tab to follow the 3 simple steps.

Take care of your bills in **3 EASY STEPS!**

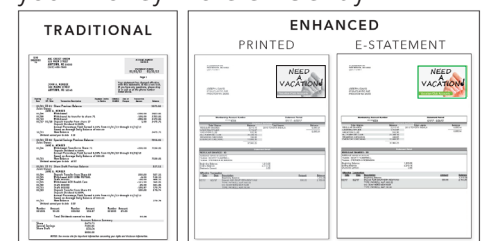
- 1 Pick a bill you want to pay.
- 2 Enter the info from your bill.
- 3 Choose how much and when.

Enhanced Statements

Coming Soon...

Your statements will now be **EASIER TO READ!**

We are changing from our traditional statements to enhanced statements. We have taken your feedback and simplified, added and removed items to help you manage your money more efficiently!



Champion the Cure Challenge 2019

Every year for the past several years we have been honored to participate in supporting the Champion the Cure Challenge. This is a fundraising event for Northern Light Cancer Care.

This year we volunteered with registrations and helped



pass out water to the race participants. In addition to this, our staff managed to raise \$2,500 that Maine Savings matched in honor of Barbara Donnelly and Larry Haskell, who we lost to cancer last year.

Loan Transfer Event



Auto



Credit Cards



Recreational Vehicles



Personal

Learn how much you can save by going to: mainesavings.com/halfmyrate

Closings

Columbus Day

Monday, October 14

Veterans Day

Monday, November 11

Thanksgiving Day

Thursday, November 28

Christmas Day

Wednesday, December 25

New Year's Day

Wednesday, January 1



Maine Savings
FEDERAL CREDIT UNION



Member Service Center

207.862.6500 or 800.273.6700
memberservice@mainesavings.com
Monday–Friday: 8 am to 5 pm
Saturday: 9 am to 3 pm

Main Office and Hampden Branch

101 Western Avenue
PO Box 347
Hampden, ME 04444
Monday–Friday: 8:30 am to 5 pm

Bangor | Broadway

671 Broadway
Bangor, ME 04401
Monday–Wednesday: 8 am to 5 pm
Thursday–Friday: 8 am to 6 pm
(5–6 pm, drive thru only)
Saturday: 9 am to 4 pm
(3–4 pm, drive thru only)

Bangor | Hammond Street

868 Hammond Street
Bangor, ME 04401
Monday–Friday: 8 am to 5 pm

Bar Harbor | Jackson Laboratory

600 Main Street
Bar Harbor, ME 04609
Monday–Friday: 7:30 am to 4 pm

Brewer

Twin City Plaza, 278 State Street
Brewer, ME 04412
Monday–Friday: 8 am to 5 pm

Corinth

500 Main Street Corinth, ME 04427
Monday–Friday: 8:30 am to 5 pm

Ellsworth

25 Resort Way
Ellsworth, ME 04605
Monday–Friday: 8:30 am to 5 pm
Saturday: 9 am to 12 pm

Milo

122 Park Street
Milo, ME 04463
Monday–Friday: 8:30 am to 5 pm

North Vassalboro

912 Main Street
North Vassalboro, ME 04962
Monday–Friday: 8:30 am to 5 pm

Old Town | College Avenue

College and Stillwater Avenues
1002 Stillwater Avenue
Old Town, ME 04468
Monday–Friday: 8:30 am to 5 pm

Portland | Forest Ave

883 Forest Ave
Portland, ME 04103
Monday–Friday: 8:30 am to 5 pm
Saturday: 8:30 am to 12 pm

RedWallet Classic coming soon...

Our basic checking product is transitioning to RedWallet Classic, which gives you access to the same great benefits you have today plus free corporate checks and free bill pay.

Service Anniversaries

and **New Hires** 3rd Quarter

Hampden

Veronica Levesque	33
John Reed	29
Karen Rudge	25
Bob Nelson	22
Jan Rollins	22
Janine Tremble	21
Kristen Brasslett	9
Haulani Jennings	6
Aimee Norwood	6
Marcel Blais	4
Danielle Hewes	2

Hammond Street

Leanne Cox	13
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Corinth

Heidi Lewis	30
Michelle Burnett	6

Ellsworth

Sue Porter	15
Nancy Robbins	13
Michelle Dunn	10
Mitchell Small	8

Milo

Valerie Curry	29
Carrie Lumbra	20
Beth Valvo	13

Vassalboro

Nicole York	20
Donna Martin	11

New Hires

Lynn Anderson, Learning & Development Coordinator

David Zelz, HR & Talent Development Leader

Sarah Scott, Member Service Analyst

Maria Howson, Teller, College Avenue