One of our bold branding initiatives is in conjunction with Waterfront Concerts. Maine Savings has secured the naming rights of a brand-new concert-viewing structure being built this spring at Darling’s Waterfront Pavilion. It will be a permanent facility in a prime spot to view the many outstanding concerts and shows that take place at the Waterfront Pavilion, and will be branded and known as the Maine Savings Vault.

Waterfront Concerts is poised to continue to make vast improvements to the concert venue in Bangor. After signing a long-term contract with the City of Bangor, Waterfront Concerts will continue to invest in the infrastructure of the Pavilion, with ongoing efforts to improve the overall experience for thousands of music fans.

The Maine Savings Vault will host up to 75 premium seats for avid concert goers. The Vault will provide a premier concert-viewing experience and will include a bar and restrooms available exclusively for Maine Savings Vault ticket holders. Tickets in The Vault will be available through Waterfront Concerts.

“This exciting partnership continues Maine Savings’ efforts to invest in our local communities,” stated John Reed, President and Chief Executive Officer. “We care deeply about improving the quality of life in the greater Bangor area and the entire state. The concert venue at Darling’s Waterfront Pavilion has for years, provided world-class entertainment to enrich all our lives.” The Maine Savings Vault will serve to take that experience to a new level, further enhancing a superb venue for thousands to enjoy topnotch concerts and shows.
FROM THE PRESIDENT  The Reed Report

continued from front page

At the top of that list is a Brand Refresh initiative. Our ongoing efforts remain focused on consistently providing an exceptional member experience every time someone interacts with us – be it at one of our branches, on the phone, via online or mobile banking, or through any other means. We contracted with a marketing firm to explore in detail what makes Maine Savings tick—specifically what our staff thinks about our culture, our brand, and how they believe Maine Savings is thought of and how they want Maine Savings to be perceived. One term continued to come out in the surveys and discussions with staff – BOLD.

The general feeling was that we are BOLD and that our people want to be even more BOLD. So, we have decided to enhance our existing culture and brand, and proudly tell people that Maine Savings is BOLD. And we intend to show our members and our communities what BOLD means to us. One of the first things you’ll begin seeing in our marketing is Bank Bold. Bank Maine Savings.

The list could go on, and on, and on.

The next concept that became obvious from the study was the fact that we all care deeply about our communities within which we live and work. The most important thing for us is to consistently strive to improve our communities in the following ways:

• Offering exciting and affordable financial products and services.
• Growing and creating jobs within our communities.
• Positioning our credit union to be able to contribute to the many important charitable organizations that exist within our communities.
• To be able to add to and improve the cultural opportunities within our communities.

The other theme you’ll begin seeing in our marketing is Bank 207. Bank Maine Savings, to emphasize banking within our area code. We live in a time when many local institutions have sold or merged, or they are choosing to focus their expansion efforts outside of “207”.

This is what Bank 207 means to us:

• We won’t sell you out.
• We won’t merge you out.
• We won’t close your branch.
• We will invest in our local communities.
• We will welcome new members with our limited time offer to cut your loan rates in half.

As always, thank you for your continued business.

BANK BOLD. BANK MAINE SAVINGS.

BANK 207. BANK MAINE SAVINGS.

John Reed
President and CEO
**Ending Hunger 2019 Results**

**Record-breaking amount raised by Maine’s Credit Unions**

Since 1990, the Maine Credit Unions’ Campaign for Ending Hunger has raised over $9.4 million, including a record-breaking $832,332.62 raised in 2019. For more information about the Campaign, visit: mainecreditunions.org/endinghunger

**Maine Savings raised over $30,000**

2019 was a great year of raising funds for the Maine Credit Unions’ Campaign for Ending Hunger. The total funds across all branch locations totaled $32,409.36. Congratulations to our Vassalboro branch for raising the most funds for one location, over $6,500. Our staff does a fantastic job all year to raise funds for our local communities. We appreciate all the donations from our generous members. To the right you can see the 26 organizations benefiting from these funds. ->

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**EQUITY BUILDER PROGRAM**

**Get Up to $15,000 in Down Payment and Closing Cost Assistance in 2020**

This program is offered to benefit our members. Get into your dream home!

Since establishing the Equity Builder Program* (EBP) in 2016, Maine Savings members have received over $200,000 in assistance for down payment and closing costs. The program helps bridge the gap for home buyers who are close to being able to buy a home, but who may need a little bit of help. Contact one of our Loan Officers now for more information or VISIT mainesavings.com/ebp.

*Grant is provided by the Federal Home Loan Bank of Boston through its Equity Builder Program. Buyers eligible to receive assistance through the EBP are individuals and households earning no more than 80 percent of the area median income, based on their future address. To be eligible to receive assistance through the EBP, buyers must complete a home-buyer counseling program administered by an agency designated by the EBP-approved member-financial institution. The program must include pre- and post-purchase counseling. Interest would not accrue on the grant and the proceeds would only be due if the property is sold within the first five years of home ownership. May not be combined with any other type of down payment programs.

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**FUNDS WILL BE DONATED TO THE FOLLOWING ORGANIZATIONS:**

- Good Shepherd Food Bank, Backpack Program
- Bangor Area Homeless Shelter
- Brewer Area Food Pantry - OHI
- Holden Congregational Church
- Lighthouse COG
- Chefs
- Clifton Community Food Bank
- Hope House PCHC
- Eastern Area Agency on Aging - Meals On Wheels
- Safe Place Community Outreach
- Emmaus Shelter
- Loaves and Fishes Ellsworth
- Maine Seacoast Mission
- Bar Harbor Food Pantry
- Town of Surry - Surry Backpack Program
- Hancock Grammar School
- Hampden Neighborhood Food Cupboard
- Neighbors Supporting Neighbors Food Pantry
- UMC Ecumenical Food Cupboard
- Vassalboro Food Station Food Pantry
- Vassalboro Food Pantry, Backpack Program
- Back Pack Program - Fairmount School
- Back Pack Program - James Doughty School
- Linda’s Food Cupboard
- Southern Maine Community College School Pantry
- Piscataquis Regional YMCA

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**ANNOUNCING NEW PROGRAM**

**Housing Our Workforce (HOW) Program**

Similar to the Equity Builder Program

WHAT IS THE DIFFERENCE?

Income may extend as high as 120% of median income level.

MORE TO COME ON THIS PROGRAM SOON
Annual Meeting
All members are welcome and encouraged to attend.
Tuesday, May 26 @ 6:00 pm
Hilton Garden Inn Bangor, 250 Haskell Road

If you are interested in becoming a board member, the deadline for submitting a letter of interest for a seat on the board is Friday, April 24. Please direct your letters to Rob Carmichael, Chairman of the Nominating Committee, PO Box 347, Hampden, ME 04444.

IRA - Required Minimum Distribution (RMD)

RMD:
If an Individual IRA owner is born BEFORE July 1, 1949, they MUST continue taking an RMD each year.
If an Individual IRA owner is born AFTER July 1, 1949, they DO NOT need to take their RMD until age 72.

Contributions:
Prior to 2020, once you turned 70 ½ you could not make contributions to an IRA. As of 2020 this has changed and there is no age limit to make a contribution. You must still have earned income to be able to make a contribution. If you have earned income, you can make a contribution even if you have an RMD coming out as well.

New Hires
- Ashley Cooper, Operations Analyst
- Melissa Cote, Milo Branch Manager
- Krystin Schnedler, Member Service Analyst
- Synclaire Tasker, Hampden Teller
- Deanna Viger, Portland Teller

IMPACTED BY COVID-19 PANDEMIC?

Our priority has been and will remain, to take care of the financial needs of our members.
Please visit mainesavings.com/covid-19 for information and details on how we can help.