

## HOLIDAY CLOSINGS

### Independence Day

Monday, July 4

### Labor Day

Monday, September 5

## EMPLOYEE ANNIVERSARIES

### Donna Lisenby

Accountant/Bookkeeper  
Pittsfield .....25 years

### Alyssa Dahlbergh

Card Services/IRA Specialist  
Pittsfield ..... 24 years

### Amy Lucas

Member Service Specialist  
Pittsfield ..... 14 years

### Kacey McNally

Member Service Specialist  
Newport..... 2 years

## Keep the Green with SURF!

Money is good. ATM fees are not good. At Sebasticook Valley Federal Credit Union, we do not want you to lose your money to ATM fees, which is why we are a part of the SURF ATM network, the largest surcharge-free ATM network in Maine. Travel across the state using one of over 250 SURF ATMs and save your money for better things. To find a SURF ATM near you, visit [mainecreditunions.org](http://mainecreditunions.org).

## Annual Giant Yard Sale to Benefit Ending Hunger Campaign—Sunday August 14, 2022

Sebasticook Valley FCU will be hosting a Giant Yard Sale at our Newport Branch on Sunday August 14th from 8:00am—2:00pm.

**Have you done some spring-cleaning and want to get rid of some unwanted items? We are accepting gently used items for donation.**

**We are also renting out spaces! Spaces are \$20 for 9'x18' space or \$35 for 18'x18' space! Make a little cash all while helping a great cause!**

Please contact Mindy at 207.487.5576 ext. 100 or Kim B. at 207.487.5576 ext. 123 if you have items that you would like to donate or would like to reserve your spot for our Giant Yard Sale—reserve your spot early as space is limited!



## Pay Off High-Interest Debt

If you suddenly have a little extra money lying around, using it to pay off high-interest debt can save yourself a lot of money down the road. For example, let's say you are carrying a balance on a credit card with an 18% interest rate. Unless you allocate the unexpected funds into a savings or investment account that outpaces the 18% interest rate on your credit card, you will be losing money in the long run. In addition to high-interest debt often overtaking most savings or investment rates, there are other benefits in using the funds to pay down debt, such as making a positive impact on your credit score. Your credit utilization ratio—the amount of credit you are currently using compared to how much credit is available to you—accounts for a significant portion of your credit score.

If you don't have the cash to pay down high-interest debt, we may be able to help you! We have debt consolidation loans, Visa credit cards—with a low 9.9% APR, or perhaps a home equity loan. If you are struggling with high-interest loans or credit card balances, come in and talk to one of our friendly loan officers to see if one of these options would work for you!

## Changes to Medical Debt and Credit

Starting in July, the three major credit bureaus will be implementing changes that will lessen the impact of medical debt on credit scores. This is exciting news for those who may have medical bills or looming medical debt.

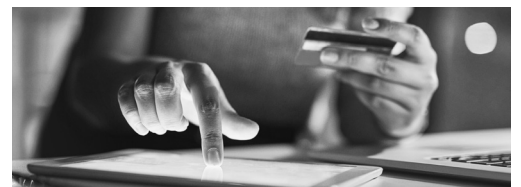
### Medical debt

- Your credit can be harmed if debt goes to collections
- Collections agencies typically report if not paid within six months

Now, your medical debt and credit won't be reported for a year. Paid credit will also be dropped from your credit report. This will help boost credit scores.

### If you have medical debt:

- Act before your bill goes to collections
- Work directly with your provider
- Payment plans are typically better than using a credit card





## Sebasticook Valley Federal Credit Union

505 Somerset Avenue  
Pittsfield, Maine 04967  
(207) 487-5576  
Fax Line: (207) 487-3129

87 Moosehead Trail  
Newport, Maine 04953  
(207) 368-4940  
Fax Line: (207) 368-4751

### HOURS

#### MONDAY

Drive-up: 9:00A.M.–5:00P.M.  
Lobby: 9:00A.M.–5:00P.M.

#### TUESDAY–FRIDAY

Drive-up: 8:00A.M.–5:00P.M.  
Lobby: 9:00A.M.–5:00P.M.

#### SATURDAY

##### Newport

Drive-up:  
8:00A.M.–12:00P.M.  
Lobby: 9:00A.M.–12:00P.M.

##### Pittsfield

Drive-up:  
8:00A.M.–12:00P.M.  
Lobby: Closed

[www.svfcume.com](http://www.svfcume.com)

### Notice to Consumer of Right to Cancel

MEMBER'S CHOICE® Credit Life and Credit Disability Insurance is voluntary and not required in order to obtain a loan. If coverage is elected, you have the right to cancel the coverage at any time by contacting your credit union.



## Bereavement Scams

When a family member or a close friend passes away, it is natural to want to tell that individual's story. Many choose to honor those lost by sharing kind words in an obituary or by posting memories on social media. Regardless of how a death is being mourned or how a life is being celebrated, the details shared can sometimes fall into the hands of fraudsters looking to carry out bereavement scams. In this type of scam, fraudsters peruse obituaries and social media for information such as birthdates, hometowns, names of children—whatever they can leverage to commit various types of fraud. Families of deceased loved ones can avoid being swindled and focus on healing if they know what to look out for.



### Outstanding Debt Scams

After obtaining the personal details of a deceased person's family members, a fraudster may contact them with claims of an outstanding debt. While pretending to be a debt collector, they tell the family member they're responsible for the deceased person's debts. Because the fraudster knows personal information about the family member and their lost loved one, they can seem legitimate. The fraudster is preying on people during a period of vulnerability. For example, they may say something like, "Your husband accumulated \$1,500 in debt that is past due. If we don't receive payment today, we'll have to send your account to collections." They are hoping the family member will offer payment without taking the time to think things through, as they may be consumed with grief or other emotions. Instead, people should hang up and do some research to see if the claim is legitimate.

### Life Insurance Scams

With this scam, the fraudster contacts a family member with claims that the deceased person had fallen behind on their life insurance payments. For example, "We're very sorry to learn of your wife's death. She had fallen behind on her life insurance payments, but we allow a grace period to renew. If you send us the \$3,000 in back payments now, you'll receive \$100,000." This is a red flag. Again, people should hang up and call their loved one's known life insurance agency directly, where they'll likely confirm the original call did not come from them.

### Entitlement Scams

While the previous scams have preyed on victims by using fear as a tactic, this one does not. Instead, these scams can seem like a shining light during a dark time. Instead of owing money, fraudsters contact family members with claims that they're entitled to money. For example, they may claim that the family member was left an inheritance, but they just need to pay a fee to process it. People let their guards down and fall victim to these scams, as they want to believe it. Family members should ask for the caller's name, number, and company so you can call them back. If they hang up or try to shift the conversation, it's likely a scam. If they do offer information, people should still hang up and do some research to determine if the entitlement is legitimate.

### Home Burglary

This scam is different from the others, as the fraudster is hoping for no contact with friends or family members of the deceased. When someone passes, the time and date of a funeral is often shared in an obituary or online. Thieves may take advantage of funeral services and plan burglaries for that exact time, with the assumption that family members will be at the service instead of at home. Family members can avoid potential burglary by omitting the deceased's address from the obituary or by asking a trustworthy person not attending the funeral to stay in the house or apartment during the service.

The best way for people to safeguard themselves against bereavement scams is to not overshare personal information in obituaries, social media posts, or anywhere else a death announcement or celebration of life is being shared. Also, if people know what to look out for, they can avoid scams and focus on healing.



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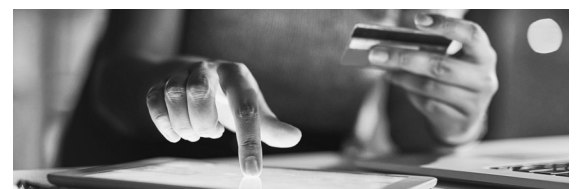
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Sebasticook Valley FCU serves members who live, work, attend school, or worship in Franklin, Kennebec, Penobscot, Piscataquis, Somerset, or Waldo Counties. Immediate family members of existing members are also eligible to join. If you know of someone who would benefit from doing business with your credit union, have them visit one of our offices in Pittsfield or Newport, or apply online for membership at [www.svfcume.com](http://www.svfcume.com)!



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#### Tuesday–Friday

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##### Pittsfield

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8:00A.M.–12:00P.M.  
Lobby: Closed

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