

HOLIDAY CLOSINGS

New Year's Day (*observed*)
Monday, January 2

Martin Luther King, Jr. Day
Monday, January 16

Presidents' Day
Monday, February 20

EMPLOYEE ANNIVERSARIES

Kim Witham
Loan Officer
Newport.....11 years

Abby Leavitt
Loan Officer and Assistant Bookkeeper
Pittsfield.....8 years

Erica Allen
Member Service Specialist
Pittsfield.....3 years

Jacob Freudenberger
Internal Audit and Compliance Specialist
Pittsfield.....2 years

Michelle Simmons
Member Service Specialist
Pittsfield.....1 year

Kylee Elderkin
Member Service Specialist
Newport.....1 year

Celebrating 70 Years! 1953–2023

Sebasticook Valley FCU was formed on October 7, 1953. It had humble beginnings— serving the hardworking employees of Northeast Shoe Company in Pittsfield, Maine. Since that fateful day in 1953, there have been so many changes to the financial institutions and services of our country, including credit unions. Technology has been a driving force in a lot of those changes. Who would have thought in 1953, that you would be able to open an account, deposit a check, or apply for a loan, without even coming into a branch? So much has changed, but many things have remained the same. At the core of credit unions is our motto— “Not for Profit, Not for Charity, but for Service.”

In 1953, the shoe shop workers started this credit union by pooling their funds together— it was then named Maine Aire Federal Credit Union— Maine Aire was a style of shoe that they made. By pooling their assets into this co-op, they had the financial services available to them that they desperately needed. Loans that were affordable and accessible, and savings that paid a competitive interest rate. Local banks were not always an option for these folks to receive these services.

Today, we take pride in continuing to offer these services, and more to folks in central Maine. Affordable and accessible lending, a variety of different savings accounts— at competitive rates, along with all of the modern products and services that help our members with their financial needs.

70 years later, Sebasticook Valley FCU has grown into a \$150M credit union, with over 12,500 members. It is large enough to offer all of the products and services that our members need, but small enough that we are still able to give you personalized, local, top-notch service.

We thank you for your membership, appreciate your business, and look forward to serving you for many years to come!



Social Security Benefits Increase

Did you know that Social Security recipients will soon be receiving an increase to their monthly payments? In 2023, Social Security benefits will increase by nearly 9%.

- More than \$140 per month on average
- Medicare Part B premiums decreasing
- Benefits could help offset high costs
- Largest increase in four decades

Updates to your benefits will typically be sent via mail. However, if you would like to figure out how much you'll get even sooner, you can follow these steps:

- Visit ssa.gov/myaccount
- Opt to receive text or email alerts for messages from Social Security
- Check for Medicare changes at medicare.gov

Enrolling later in the year? If you're over the age of 62 and you're not receiving these benefits, you will receive the cost-of-living adjustment when you begin to receive the benefits.

- Delaying benefits can increase monthly check sizes
- Financial planners recommend waiting if possible
- Not everyone is able to wait, so factor in personal health and budget





Sebastiack 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

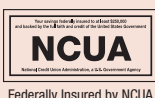
Newport

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

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SVFCU 70th Annual Meeting

Regulations require that at the Annual Meeting, Directors and Committees present the financial position of the credit union. Your credit union has a seven member Board of Directors. This year the terms of two directors will expire. Board members whose terms are expiring in April 2023 are **Stacey Fitts** and **Caleb Curtis**.

Credit unions are the only democratically controlled financial institutions. Only members may vote for the Board of Directors. Members wishing to be considered or who wish to recommend someone for the office of Director must submit a petition signed by at least 127 members (1% of the current membership) and forward to **Donald Hill**, Secretary of the Board, along with a statement of qualifications, biographical data, and a certificate signed by the nominee that he/she is agreeable to the nomination and will serve if elected.

The petition and information must be sent to the Board Secretary by 4:00 p.m. on February 17, 2023 at 505 Somerset Avenue, Pittsfield, Maine 04967.

Elections will be conducted at the Annual Meeting. Nominations will not be allowed from the floor unless insufficient nominations have been made to allow for one candidate for each open position.

A New Year's Reminder: Address, Phone and Email Updates Are Important!

Please make sure that we have your correct address and phone number(s) for all accounts that you have with us. If you have moved, changed from a PO Box to a rural delivery or from rural delivery to a PO Box, we need to know. If you have changed your phone number, no longer have a landline, etc. we need to know. We would also need to know if you have changed your email address. We, at times, need to reach out to our members to ask about activity on their account, send important notices, or let you know about special promotions we are having. Please notify us in writing of any changes to address, phone number or email address— notice must be signed by the primary owner of the account. Or you may change your account information in person at any time at our Pittsfield or Newport branch. **We are unable to change any account information over the phone as we need a signature from the account owner.**

Account Service Fees as of February 15, 2023

All Accounts

Statement Copy (per statement)	\$2.00
Account History Print (per page)	\$0.50
Closing new account (within 90 days of opening)	\$5.00
Account research (per hour)	\$15.00
Returned statement (per statement)	\$2.00
Overdraft transfer (per transfer)	\$1.00
Dormant accounts inactive for one year (per month)	\$2.00

Checking Account Fees

NSF fee checking overdraft (per item)	\$27.00
Overdraft Privilege (per item)	\$27.00
Copy of check	\$2.00
Stop payment fee (per item)	\$20.00
Account reconciliation (per hour)	\$15.00
Check printing	Prices vary depending on style

Wire Transfer Fees

Outgoing domestic	\$22.00
Outgoing international	\$35.00
Returns, reversals, amendments, traces	
· Domestic	\$7.00
· International	up to \$75.00

Other Account Fees

Return item fee (per item)	\$10.00
Money order (each)	\$2.00
Deposit bag, locking (each)	\$15.00
Deposit bag, non-locking (each)	\$2.00
Deposit stamp (each, plus cost)	\$3.00
Collection items (per item)	\$10.00
Photocopies (per page)	\$0.25
· Fax, first page	\$2.00
· Fax, additional pages	\$.50

Electronic Funds Transfer Fees

ATM transaction non-SURF ATMs	FREE
ATM transaction SURF ATMs	FREE

Card Replacement Fees

Visa Check Card	\$15.00
Visa Credit Card	\$15.00
Visa Check Card/Visa Credit Card PIN reminder	\$5.00

Safe Deposit Boxes

Lost Key	minimum \$60.00
Drilling	minimum \$185.00

*Fees or other conditions may reduce your earnings.