



## Holiday Closings

### Columbus Day

Monday, October 9

### Veterans Day

Saturday, November 11

### Thanksgiving Day

Thursday, November 23

### Christmas

Monday, December 25

### New Year's Day

Monday, January 1

Attention Members: please make note that our offices will be closed on Saturday, November 11 in observance of Veterans Day.

## Employee Anniversaries:

### Mindy Nyman

Operations Manager

Pittsfield ..... 17 years

### Heidi Simmons

Loan Officer

Newport ..... 16 years

### Kim Barnett

Operations Manager

Newport ..... 14 years

### Ricki-Lynn Johndro

Member Service Specialist,

Assistant Manager

Newport ..... 9 years

### Tiffany Janvrin

Member Service Specialist

Pittsfield ..... 8 years

### Debra Clark

Member Service Specialist

Newport ..... 3 years

### Heidi Wilcox

Member Service Specialist

Newport ..... 2 years

### Alexa Mitchell

Member Service Specialist

Newport ..... 1 year

## What is the Credit Union Difference?

- **Not-for-profit.** Credit unions are not-for-profit financial cooperatives. We exist to serve our members, not to make a profit. Unlike most other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to our members in the form of lower loan rates, higher interest on deposits, and lower fees.
- **Taxation.** Credit unions do pay taxes— payroll taxes, sales taxes, and property taxes. Congress exempts credit unions from federal income taxes. The exemption was established in 1937, affirmed by statute in 1951, and re-affirmed in 1998 in H.R. 1151, the Credit Union Membership Access Act, which states:
 

*Credit unions, unlike many other participants in the financial services market, are exempt from Federal and most State taxes because credit unions are member-owned, democratically operated, not-for-profit organizations generally managed by volunteer boards of directors and because they have the specified mission of meeting the credit and savings needs of consumers, especially persons of modest means.*
- **Ownership.** Credit unions are economic democracy. Each Credit Union member has equal ownership and one vote— regardless of how much money a member has on deposit. At a Credit Union, every customer is both a member and an owner.
- **Volunteer Boards.** Each Credit Union is governed by a board of directors, elected by and from the Credit Union's membership. Board members serve voluntarily.
- **Membership Eligibility.** By current federal statute, credit unions cannot serve the general public. People qualify for a Credit Union membership through their employer, organizational affiliations like churches or social groups, or a community-chartered Credit Union.
- **Financial Education for Members.** Credit unions assist members to become better-educated consumers of financial services.
- **Social Purpose: People Helping People.** Credit unions exist to help people, not make a profit. Our goal is to serve all of our members well, including those of modest means— every member counts. Our members are fiercely loyal for this reason. They know their Credit Union will be there for them in bad times, as well as good. The same people-first philosophy causes credit unions and our employees to get involved in community charitable activities and worthwhile causes— just ask us.

## International Credit Union Day Thursday October 19, 2017

Help us celebrate credit unions! Thursday, October 19, we will have refreshments, free gifts and prize drawings. Fill out the form below and bring it to either branch to be entered into a drawing for **2 Jeff Dunham Tickets (Cross Insurance Center, Bangor, on February 18 @ 3:00pm) and a \$75 Longhorn Steakhouse gift certificate!**

### International Credit Union Day ENTER TO WIN

2 Jeff Dunham Tickets and \$75 Longhorn Steakhouse Gift Certificate

Name \_\_\_\_\_

Address \_\_\_\_\_

Phone Number \_\_\_\_\_

*Must be a member of Sebasticook Valley FCU to win.*

Sebasticook Valley FCU serves members who live, work, attend school, or worship in the towns of **Pittsfield, Newport, Corinna, Burnham, Detroit, Dixmont, Etna, Hartland, St. Albans, Stetson, Palmyra, Plymouth, Cambridge, Dexter, Exeter, Garland, Harmony and Ripley.** 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 call or stop by today.



## Seabaticook 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

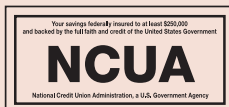
##### Newport

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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## Same Day ACH Payments: What This Change Means for You

When making a payment, have you gotten used to some lag-time between the transaction and the money clearing your account? This will be going away— for example, if you pay your cable bill by telephone in the morning, the funds could be cleared from your account before 5:00 *the same day*.

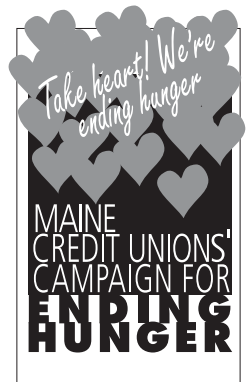
On September 15, the Federal Reserve started processing same-day ACH (Automated Clearing House) payments. This is an option that allows funds to move more quickly than in the past, further modernizing current payment systems. Retailers can opt to convert the checks you write to ACH by using the same system that is used for bill payments. Payments you schedule via websites, telephone or mobile apps where you provide your account number could be affected by this change.

### Three Tips to be Prepared

1. **Don't Assume Funds Will Clear the Day After Purchase.** Habits can be hard to break. Get in the habit now of planning for funds to clear at the time you checkout.
2. **Check Your Share Draft Balance.** Keeping a low balance can have a negative impact in the event a same-day ACH payment overdraws your account and incurs a fee. Even with courtesy pay or overdraft protection, keeping your account balance at a level that supports your spending is the best way to keep your account in the green. Online banking and mobile banking are the best way to monitor your account— sign up today at [svfcume.com](http://svfcume.com).
3. **Ask Questions.** We are here to help! Leading up to and after this change occurs, watch your statements for additional announcements. And as always, please contact us by phone, email, or stop into our branch to ask any questions that you may have!

## Holiday Cash Calendar Raffle to Benefit Ending Hunger in Maine

**Take A Chance and you could win big— just in time for the holidays!** For just \$10 you get 31 chances to win CASH! Every day in December we will draw one winner—there will be different cash prizes every day— from \$20 to \$500. And if you win your name goes back in the drawing so you have a chance to win again! Total cash payout over the 31 days is **\$3,000!** Don't miss out on the fun— buy your ticket today! Tickets are available at our Pittsfield and Newport branches.



## New product for our members: CardValet

# CardValet

CardValet enables members to control where, when and how their debit cards are used. By being able to turn any debit or credit card “on” or “off,” members can be proactive in managing their accounts and preventing fraud.

CardValet features include:

- Capability to turn debit or credit cards “on” or “off” from any mobile device.
- Setting alerts based on transaction amount, merchant type, location, or to notify the cardholder when a transaction is denied.
- Controlling spending on multiple, unique cards by setting custom limits.
- Branding options for credit unions to customize marketing that connects to their members.