

316 BENTON AVENUE • WINSLOW, MAINE 04901 • (207) 872-7909 • 1-800-339-7909
1112 WATERVILLE ROAD • SKOWHEGAN, MAINE 04976 • (207) 474-2254 • 1-800-339-2254
Serving our members for 59 years ~ 1953 - 2011

Editor: Lynn McClure,
Marketing Officer

Winter 2012

From The President's Desk.....

HAPPY NEW YEAR!!!!

It seems impossible that another year has gone by. When I reflect back on the last year in this crazy economy people are still positive and giving. This past year Taconnet has raised money for Ending Hunger in Maine (all proceeds stay in Maine), Special Olympics, Children's Cancer, and local soup kitchens. We can't thank you enough for all of your support for these great causes throughout the year.

I would also like to take this time to thank all of our members for having confidence in us as your financial institution. We will continue to bring you the products and services that are beneficial to you and your family.

From the Taconnet Family to yours, we wish you a healthy, happy and prosperous New Year!

Karen Denis

Now Closing Thursdays at 4:30 p.m.



As we hope you have read and been told, we are now closing on Thursdays at 4:30 during the winter months. While we hope this has not inconvenienced our members we do hope you'll evaluate what you may not be utilizing out of our many services. These services are convenient and most are at your fingertips any time of day. We're happy to help you with any of them that you're not familiar in using. So,

don't forget Bill Pay, done right through Online Banking. You haven't used Online Banking? If you've got a computer you've got to enroll. You'll wonder why it took you so long. You can check balances, transfer money, pay a loan or Visa payment and the best part? You can do it in your PJs! Back to Taconnet closing at 4:30. Do you have an ATM card, or a debit card? Now's the time. All these services are safe and secure. Last but not least...SHARED BRANCHING! You can go to another credit union and do your transactions just like you were at Taconnet. In fact there's an article in this newsletter that gives you more information on the wonderful benefits of Shared Branching. Aren't credit unions great!

Young & Free Maine Connects Mainers 25 and Under to Finances, Fun, and the Future

While Young & Free Spokester Seth Poplaski has spent the last few months on the road connecting with Maine's 25 and under crowd throughout the state, there is one place he can always be found - www.youngfreemaine.com!

The website serves as the ultimate financial educational tool for 18-25 year-olds in Maine - or anyone interested in a fresh approach on everything from finances to food. At www.youngfreemaine.com, you can read Seth's daily blogs that include money saving tips, conversations about money and living young and free in Maine. View his videos, the Living Young & Free Show, and listen to podcasts! You can also ask questions, make comments, get involved, and enter to win the monthly gift card drawings. Taconnet participates in Young and Free Maine and their website is also a great place to find out about the Free4ME account that Taconnet offers. It's the Young & Free way to ensure that you, or your favorite 18 to 25 year old, get started on the right financial foot!



Office Hours

Main Office

The main office at 316 Benton Avenue, Winslow, Maine is open:

8:00am to 4:30pm

Monday - Friday

with the exception of federal holidays.

Telephone numbers are toll free 1-800-339-7909, or from the local calling area (207) 872-7909.

Branch Office

The branch office at 1112 Waterville Road, Skowhegan, Maine is open:

8:00am to 4:30pm

Monday through Friday

with the exception of federal holidays.

Telephone numbers are toll free 1-800-339-2254 or from the local calling area (207) 474-2254.

Mail

Please address all mail to 316 Benton Avenue, Winslow, ME 04901-6712

Visit us on the web for a list of our services at www.taconnet.com

STAR

Save Time Audio Response
Local and Long Distance
1-866-308-2042

Holiday Closings

Please be sure to watch the postings at the main and branch offices for holiday or other closings.

The scheduled holiday closings before the receipt of your next quarterly newsletter are as follows:

Martin Luther King Jr., Day
Monday, January 16, 2012

Presidents' Day
Monday, February 20, 2012

Taconnet Staff

Karen Denis, *President/CEO*

Lisa Lachance,
Vice President

Diane Charland,
Head Teller

Michele Paquette,
Visa Coordinator

Joshua Plisga,
Loan Officer

Patricia Smith, *Collections*

Eliza Lagasse, *Collections*

Lisa Violette,
Mortgage Loan Officer

Maria DeSalme, *Bookkeeper*

Lynn McClure,
Marketing Officer

Bonnie Dunbar *Teller*

Cindy Gilbert *Teller*

Kim Poulin *Teller*

Dianne Bourgoin *Teller*

William McCabe *Teller*

Taconnet's Branch Staff

Mary Libold,
Branch Manager

Anne Lessard *Head Teller*

Linda Marcoux *Teller*

Jodi Cook *Teller*

Taconnet's Board of Directors

John Pople, *Chairperson–
Credit Committee Chairperson*

Lawrence Genest, *Vice Chairperson*

Sidney J. Wilder, *Secretary*

Steven Grenier, *Treasurer*

Karen Denis, *Board Member–
President/CEO*

Wayne Guite, *Board Member–
Credit Committee Member*

Georgia Conley, *Board Member–
Supervisory Chairperson*

Ronald Soule
Credit Committee Member

Armand Caron
Credit Committee Member

Bruce White
Supervisory Committee Member

Nate Pelletier
Supervisory Committee Member



We Do Business In Accordance With the
Federal Fair Housing Law and the
Equal Credit Opportunity Act



This credit union is federally
insured by the National
Credit Union Administration

How Your Credit Union Uses Credit Scores

It's a 3 digit number but it's so important! We're talking about your credit score. In today's economy, having good credit has never been more crucial. Good credit is needed for a variety of things including buying a car, renting an apartment, buying a home, refinancing an existing mortgage, and even getting a job.

Taconnet relies on your credit history for a lot of things as well. We use it to decide whether or not to approve a loan application, whether or not to open a checking account for you, whether or not to give you a credit card, and to help us decide what interest rate you'll pay on a variety of loans.

A higher credit score indicates that you tend to pay your bills on time, do not "max out" your accounts, and do not apply too often for new credit. Lower credit scores mean the opposite. A higher credit score puts you in a "low-risk" category meaning that if the credit union were to approve a loan for you, chances are pretty good that you would make your payments on time and would not default on the loan. Lower scores reflect a "high-risk" that you may not be able to repay a loan or may have a tendency to overspend.

Of course, there are exceptions Taconnet takes every measure to objectively evaluate your credit history. We understand that bad things sometimes happen to good people and that a low score on your credit report may not be entirely your fault. We want to know about those instances! The best thing that you can do if you find yourself to be a bearer of a low credit score is to be honest with the credit union – tell us what happened and what caused the score to drop. We'll do our best to work with you! We can also help you understand how the credit reporting agencies arrive at the score that they do.

In the end though, maintaining good credit can mean the difference between getting the loans you want or need and not being approved for such loans.

Take these 5 steps to maintain a high credit score:

1. Pay your bills on time.
2. Pay more than the minimum balance.
3. Don't "max out" your credit cards.
4. Don't apply for new credit very often.
5. Don't completely close out your oldest credit lines.

Taconnet's Fuel Loan Special

From pellet stoves to many ways to make your home more efficient against the cold, Taconnet can help with our **5% Fuel Loan Special**. Come in and talk with Josh Plisga at our main office, or Mary Libold at our branch about the ways Taconnet can help keep you warm this winter.



Tips To Help Students and Teens Learn Financial Responsibility

It is important that young people start to learn the basics of financial responsibility at a young age. In fact, many school districts are now requiring that financial literacy courses be taught in the classroom. But the education can't stop in the schools. It has to continue at home. Here are some steps that parents can take to help the process:

1. Don't overwhelm them! Start with basic budgeting tactics and keep it simple. It should be as simple as – "don't spend more than you make."
2. Have them open a savings account. Let them manage it. Show them how to read their account statements. Set them up for online banking. Remember that teens thrive on technology!
3. Explain the difference between needing something and wanting something. Some purchases are necessary but, in many cases involving teens, they are buying things to "fit in," "be cool," or the like. A little splurging is fine but with today's outrageous prices on the new fads, things can get out of hand very quickly.
4. Set a good example. Children learn from watching and listening to their parents. Make sure that your financial house is in good shape so that you can set a good example for the kids. If you mismanage your finances, chances are that your kids know it and will unfortunately follow your lead as they get older. Share with them the many services that a credit union, like Taconnet, has to help them stay on track, and that if they hit a financial snag, that communication with their credit union is the best policy.