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You

Town & Country
FEDERAL CREDIT UNION
Better Banking

July 2020 Newsletter

Serving members while proceeding with caution

Message from Dave Libby, President and CEO

As we have since the beginning of the pandemic, we are approaching all decisions with a cautious, measured approach that will maintain the health of our staff and members, while still providing a high level of service.

For the past few months, the feedback from members on our service and assistance has been overwhelmingly positive with many taking time to send messages of appreciation.

Because of our significant investment in technology for years, our mobile app and online banking services are among the highest-rated in the state and have made the ability to conduct transactions and access accounts convenient, safe and secure. We also have staff available in our member contact areas including cards, collections, account opening, and 24/7 loan options, to provide one-on-one support and assistance. I encourage members to utilize all of these resources.

We have enhanced our abilities to assist with all of your loan needs that include e-document delivery and, for those government documents that require signatures, we offer the ability to sign documents through our drive-thrus in a safe, convenient, and secure manner. Our mortgage team is also continuing to provide loans for new mortgages and refinancing and a process that protects the health of all from start to finish.

For those who might not be aware, our Millcreek branch re-opened for drive-thru service late last month. Branches continue to operate drive-thru only Monday-Friday, while our Member Contact areas including our Call Center are open Monday-Saturday.

While I know many of you are wondering when our branch lobbies will re-open, we are constantly assessing this status and are working diligently to determine how we can provide these services in the future. However, if you have a special request or need, please contact the Call Center and we will work with you to make accommodations to meet your needs.



Personal Finance Expert, Jean Chatzky, reinforces importance of “financial resilience” at Town & Country FCU’s ‘Virtual Money Conference’

At a time when thousands of consumers are facing financial struggles, challenges and uncertainty, Town & Country partnered with renowned personal finance expert, Jean Chatzky, for its 2020 Money Conference on Wednesday, June 24th. Hundreds of Mainers participated in the live, online event.

“Financial resilience is critical right now as people navigate these difficult times. There are steps consumers can take in the short-term and the long-term that can strengthen their financial situation today and in the future. The stress that financial uncertainty has put on a number of people is very real so I welcomed an opportunity to offer some simple, easy solutions to help people manage their finances right now. Having partnered with Town & Country in the past and having an ongoing relationship with the credit union, I applaud the credit union’s initiative in wanting to help people right now,” said Jean Chatzky, who is a frequent contributor to multiple media outlets including NBC’s ‘Today’ Show, CNN, and works significantly with AARP.

During the free, online event, Chatzky shared and highlighted 7 *Money Moves* individuals can make to be financially resilient right now. She particularly focused on the importance of building emergency savings, paying down debt, monitoring credit reports, especially with increased fraud now, and working with financial institutions to discuss financial challenges and situations and find solutions. “Evidence suggests there is a strong correlation between emotional stress and financial distress. Providing some ideas to help people get in a better place financially will also help them emotionally, too.”

In opening the Conference, Town & Country FCU’s President and CEO, David Libby, explained, “The financial impact of the COVID-19 pandemic has been significant on people’s personal finances, and we recognized the need to offer insight, information and tips to help cope with these struggles. We have heard from many people who are worried about their personal finances right now, whether they are employed or unemployed. Since March, the need for financial wellness has increased as some members face extraordinary challenges and struggles, and this reinforces one of our core principles of providing financial wellness to consumers.”

For anyone who was not able to participate in the “live” conference or would like to replay it, the complete recording is available at no charge by [clicking here](#).

Look for more “virtual” financial wellness learning opportunities that we will be offering and announcing soon.



Socially-Distanced Member Appreciation event announced

We always look forward to hosting member appreciation events but many of the usual summer ways we connect are not available, such as Sea Dogs games, amusement parks, barbecues and more. However, we have found an imaginative and creative way to celebrate our wonderful members in a socially-distanced, safe way.

On Wednesday, July 29, we are hosting our Summer Member Appreciation Event at the Saco Drive-In in Saco. Attendees can enjoy a free screening of 'Despicable Me' on us, all from the comfort of their vehicle.

"We recognize that the summer of 2020 is certainly an unusual summer, but we believe it's important to provide an opportunity to appreciate our members. Partnering with the Saco Drive-In to offer this special evening makes this possible in today's environment where social-distancing is essential. We are excited to host an evening at the Drive-In and show an iconic movie that the whole family can enjoy," stated Jon Paradise, Vice President of Public Relations and Communications.

Space for this evening is limited to 250 vehicles, so [click here](#) to register now. We will have a waiting list and open spots if they become available.

For questions about on-site food and other protocols in place at the Saco Drive-In, please visit its [website](#).

We hope to C-U at the Saco Drive-In.

Impact of 'Local Helping Local' significant, continuing

Just days after a state of emergency was declared in Maine in mid-March, Town & Country introduced its 'Local Helping Local' initiative and its impact was immediate and has been felt ever since.

From making the first significant contribution to provide meals to thousands of Maine seniors through Meals on Wheels and purchasing hundreds of meals for frontline healthcare workers, to supporting nearly 75 local restaurants by purchasing gift cards and providing hand sanitizers to staff on the COVID unit at Maine Medical Center, 'Local Helping Local' has made a positive difference in many ways. Additionally, we have supported 'Families in Crisis' with a contribution to provide food and housing assistance to families financially impacted by the crisis in greater Portland, and supported 31 non-profits in Cumberland and York counties through our 'Non-Profit A Day in the Month of May' effort as part of 'Local Helping Local'. Hundreds of local businesses and non-profits have been highlighted on our Facebook page, and we invite you to consider supporting them.

For July, our focus for 'Local Helping Local' is on supporting summer fun, an effort to highlight and support summer businesses by giving away gift cards daily through our Facebook page. We have selected a different theme each week and selecting a winner at random of a \$50 gift card to a related summer business each day.

To participate, [click here](#).

Creating a Financial Strategy for tough times

If you are feeling the financial effects from the Coronavirus and concerned about keeping up with your bills, you are not alone. Every day we hear from members with questions about how to best manage their money during these challenging times.

Town & Country's Collections Team answers some of our members most common questions below.



Q. **My income has been reduced. How do I best prioritize bills now?**

A. **Create a list of all your bills and expenses** – be sure to include all obligations. If you pay auto or homeowner's insurance once a year, is it coming up soon? List out expenses and due dates.

Focus on basic needs now – housing, food, utilities, and essential medications are first priorities.

Auto loans and insurance – even if you are working from home now, it is important to get to the grocery store, pharmacy and essential medical appointments or get out for some exercise.

Child support – if you owe child support and are having difficulty paying, at least try to make a partial payment each month.

Credit cards – if you have credit card bills or other unsecured debts you cannot afford to pay in full now, pay these bills **only** if you have money left after paying other bills. If possible, pay the monthly minimum, for now.

Q. **What should I do if I am not able to pay my bills on time?**

A. Be proactive. Contact your credit union, bank, lender, or credit card company to let them know you may have difficulty making your payments on time. It is best to call before your payment is due, if possible. See what flexible payment options they may have available.

Q. **What options may be available if my income is reduced for a while?**

A. Town & Country is committed to helping reduce member's financial stress. There are several options available to assist you in getting through these financially challenging times. You may be able to develop a payment plan, defer loan payments, skip a payment for a few months on certain loans, reduce payments for a time on existing loans or refinance existing higher interest loans (car loans, personal loans, credit cards) for a lower monthly payment. Contact us to discuss your situation.

Q. **What do I do to make sure my credit score is not negatively impacted?**

A. Regularly check your credit score and credit reports to make sure the statements are correct and any delinquencies have been reported accurately. You are entitled to a [free copy of your credit report every 12 months](#) from each of the three nationwide credit bureaus. Your credit reports and scores play an important role in your future financial situation. Town & Country offers a free credit monitoring tool called SavvyMoney. It is available to anyone by visiting <https://www.savvymoney.com/tcfcu>.