

for TOWN and COUNTRY and

You

Town & Country  
FEDERAL CREDIT UNION  
Better Banking

## May 2020 Newsletter

### Apart but together – doing great things

#### Message from Dave Libby, President and CEO

Since mid-March, our world has changed in so many ways, but one thing hasn't changed – your credit union is here and, while apart, we have a lot to be proud of and grateful for. Let me share a few updates from the past month.

A couple of weeks ago, I had an opportunity to visit (from outside) our wonderful branch staff and express my appreciation as they continue to work on the frontlines serving members with drive-thru service Monday-Friday. Please note that we are working on re-opening our Millcreek branch for drive-thru service as soon as possible. Members are also connecting with Town & Country's mobile app and online banking services in near record numbers. Our ability to raise check limits through mobile check deposit has made it easier for members to utilize our technology even more, safely and securely. Additionally, we have boosted staffing for our Call Center to accommodate increased call and email volume, dramatically which has enabled us to respond to our members' needs faster.

Over the past six weeks, our willingness to lend a hand has resulted in assistance for thousands of members including loan payment deferrals, our Crisis Assistance Relief Loan, waiving and refunding fees, refinancing loans and loan payment protection options. In the weeks and months ahead, we anticipate working with many more members, and are taking additional proactive steps to reach out and help on an individual basis in any way we can.

Despite the remote circumstances, we successfully held our Annual Meeting by utilizing technology. We appreciate those members that participated remotely. I want to congratulate our three board members who were re-elected to new three-year terms: Jane Torres, Josh Fifield, and Anne Connolly. In addition, congratulations to Jessica Rice, who was appointed to the Board last December, for being elected to a new three-year term.

While much uncertainty remains, I am certain that Town & Country will do whatever we can and need to do to help our members, our staff and our communities. Together, we are doing and will continue to do great things.

Thank you for being a valued member,

Dave





## Open an account, apply for a loan, deposit checks? Couchside service is open 24/7

Move over curbside. Town & Country offers a couchside option for many of our services. Though our drive-thrus are open at branch locations Monday-Friday, many of our services are open 24/7 through our mobile app and online banking. Whether it's applying for a loan and opening an account or transferring funds and depositing checks, our state-of-the-art technology enables members and those interested in becoming a member to connect and interact from the comfort of their own home. "Our significant investment in providing a safe and secure online experience has been beneficial for our members to stay connected 24/7 without leaving their home," explained David Libby, the CU's President and CEO. For more information about our remote services or to get started, [click here](#). To open an account, [click here](#). Apply for a loan through [this link](#).

## Town & Country FCU announces major initiative to support and highlight Maine non-profits

On May 1<sup>st</sup>, we began a new effort as part of our 'Local Helping Local' initiative that was established in response to the economic impact from the pandemic. During May, we are supporting non-profits in Cumberland and York counties with our "Non-Profit A Day in the Month of May" initiative.

"The economic impact of the pandemic has had far-reaching implications on not only consumers but also on hundreds of non-profits in Maine. Many have experienced significant increases in expenses and/or a vast reduction in donations. Non-profits play a crucial role in providing services to our communities and we believe it's important to not only provide financial support but to also build awareness about the challenges that many non-profits are facing right now," remarked David Libby, President and CEO of Town & Country FCU.

Jennifer Hutchins, Executive Director of the Maine Association of Non-Profits (MANP), said the support comes at a critical time. According to a survey conducted by the MANP, three quarters of Maine non-profits that responded said they anticipated significant impacts on their programs and finances, and one of the major concerns was budget implications in a strained economy. "As many non-profits grapple with the competing demands of increasing community needs and the safety of employees and volunteers, new sources of financial support like this program are critical. Highlighting the unique role and value of our non-profits is key to forging effective partnerships that will determine Maine's path forward out of the crisis. We appreciate Town & Country spotlighting the significant financial challenges facing non-profits at this time," explained Hutchins.

Every day in May, go to our Facebook Page and share the name of a non-profit that serves Cumberland and/or York counties. Each day, we are selecting a non-profit at random and are making a \$100 contribution to that organization as well as highlight the services it provides to the community.

Through our 'Local Helping Local' initiative, the credit union has already provided significant support with contributions to help deliver thousands of meals to older Mainers, purchased meals for hundreds of frontline healthcare workers, assistance to families in crisis, and highlighted and supported locally-owned restaurants.

To participate in the "Non-Profit-A-Day in the month of May" initiative, visit [Town & Country FCU's Facebook page](#).



## Taking control of your money in challenging times

The Coronavirus has brought about financial challenges for many. Whether you have experienced a loss of income or are concerned about what the future might hold, the Coronavirus outbreak underscores the importance of financial health.

A recent National Endowment for Financial Education study found nearly 9 in 10 (88%) Americans say the Coronavirus is causing stress on their personal finances. More than half (54%) are worried about not having enough money saved, while nearly half (48%) are concerned about their ability to pay bills.

The good news is it's never too late to improve how we manage our money. Becoming more intentional with planning, spending and saving is one of the best ways to be ready for any kind of financial trouble the future might hold. Here are a few things to think about.

**Set Priorities** – Determine your short-term and longer-term financial needs. Do you need to get through a furlough or job layoff and take care of the basics for a while? Do you want to save more? Are you planning to buy a house or a new car in the coming months? Or is jumpstarting retirement savings at the top of the list? Figure out what is important and develop a plan to get there.

**Be Proactive** – Know where you stand financially. **Track your spending** to see where your money goes each month. **Know what you owe.** Make a list of creditors you owe money to, how much you owe and when it is due. Do you want to pay off your debts, create a budget or improve your credit score? Make it a priority and develop a game plan.

**Pay Yourself First** – Emergencies happen when you least expect it which is why it is important to regularly set money aside to be ready for the unexpected. Even if it is just \$10 a week, getting in the habit of putting money in an emergency account will help you be prepared for an unexpected financial emergency. By automating savings, you can set it and forget it and watch it add up.

**Reach Out for Help** – Whether you are struggling to pay your bills right now or want to set a new course for financial health, Town & Country's experienced staff are available to answer your questions and help you develop a plan to achieve your financial goals. Contact us by calling 207.773.5656 or [info@tcfcu.com](mailto:info@tcfcu.com).

## Helping members one story at a time

As we have throughout our history, we are focused on helping our members, one at a time.

Jack is one of many Mainers struggling to make ends meet due to the financial backlash from the Coronavirus.

In February, Jack was laid off from his manufacturing sales job where he had worked for eight years. Fortunately, he found a new sales position with a transportation company within a few weeks. He was off to a great start, but then the Coronavirus changed life as he knew it. While Jack is happy to still be working, his income has been significantly reduced since it is mostly based on commission.

Jack is a single dad of three teenage kids who spend most of their time with him. With the kids home full-time, his grocery bills and other expenses have stretched his income to the max.

Recognizing he needed some help, Jack reached out to Lyndsey, one of Town & Country's collections representatives, to see what he might be able to do. Since Jack had his car loan and a personal (flex) loan with the credit union, Lyndsey was able to defer payments for both loans for three months providing Jack with some much-needed financial relief.

Jack fully expects business at work to pick up during the summer and to have his income back on track so he can comfortably cover all his bills while feeding those growing kids.

Jack recently shared his appreciation for the help he received from the credit union to get through this tough time. "I can't tell you how relieved and happy this makes me. This is why I tell all my friends Town & Country is the best! Thank you."

Let us help find a happy ending for your story. We are always here to lend a hand – please contact us by phone at 800.649.3495; or [info@tcfcu.com](mailto:info@tcfcu.com).