



November 2020 Newsletter

Town & Country reinforces role as a cooperative leader

October’s designation as ‘National Co-Op Month’ provided an opportunity to highlight the benefits and important contributions and differences cooperatives provide to consumers. As Maine’s second largest co-ops with 40,000 members, Town & Country was at the forefront last month explaining and promoting the important and positive role cooperatives play in the lives of Mainers.

During the month, TCFCU was spotlighted by Cooperative Maine, the Cooperative Development Institute and several other organizations for “being an example and a leader of the value of cooperatives in Maine.”

Additionally, TCFCU’s President and CEO David Libby was featured in a *Portland Press Herald* article touting the benefits of cooperatives. “The concept of cooperation is more powerful and more needed today than any time in my recent memory. Cooperatives provide a significant, positive economic benefit and impact on their communities. For example, our cooperative structure saved our 40,000 member-owners nearly \$10 million last year through better rates and lower and fewer fees. Many re-invested those savings by shopping locally, building locally and giving locally,” Libby explained.

Although October has ended, we embrace the cooperative spirit throughout the year, and will continue to look for new ways to cooperate in the communities we serve.



Warm Up this winter to outdoor fun with a Recreation Loan

From snowmobiling and ice fishing to skiing and winter camping, this winter will likely see more people heading outdoors to embrace all that the season in Maine has to offer. With Mainers looking for safe fun, the great outdoors has plenty of options. However, paying for outdoor adventures can leave your budget out in the cold. With a Recreation Loan at an awesome rate from Town & Country, you can have fun on the trails, ponds, and slopes without stressing your finances. Apply 24/7 online in minutes by [clicking here](#); or by calling 800.649.3495.

Equal Opportunity Lender.



20/20 Assistance: Town & Country FCU announces new initiative with Maine Cancer Foundation to support cancer patients impacted by Covid-19

To address the significant financial impact COVID-19 has had on cancer patients, Town & Country FCU has announced a new initiative, 20/20 Relief, with the Maine Cancer Foundation to provide grants. The initiative includes a \$20,000 contribution from Town & Country that will be matched by \$20,000 from MCF, which will allow at least \$40,000 in grants to be distributed through the end of the year.

“The financial impact of COVID-19 on people going through serious illnesses, including a cancer diagnosis, is significant. As an ongoing, major partner of MCF, we have been working on ways we could help. Town & Country has a longstanding commitment and leadership role in financial wellness, and we believe this is consistent with how we can make a difference and ease the financial burden many of these patients are facing,” remarked David Libby, President and CEO of Town & Country FCU, adding, “we have a long history of assisting members during difficult times, and we have been active in assisting members and communities throughout this pandemic and will continue to do so.”

Cheryl Tucker, Executive Director of the Maine Cancer Foundation, said, “We are so grateful for the support and partnership with Town & Country Federal Credit Union. Their funding is enabling MCF to offer additional grants to assist and support cancer patients with their immediate needs related to COVID-19. This support will provide gas cards for patients to get to treatment and it will provide critical resources like food and prescription assistance where it is needed most. These 20/20 grants would not be possible without the generosity of Town & Country FCU.”



for TOWN and COUNTRY and

As You Wish



Town & Country FCU is pleased to introduce our new scheduling system that puts your WISHES FIRST.

How do you 'wish' to connect? We give you lots of options

With a focus on health and safety, supported by local service, 'For Town and County and As YOU Wish' scheduling system gives members multiple options about how they can connect with TCFCU staff. "With COVID remaining a concern for many members, our scheduling system is all about convenience and health. We understand members have individual needs and preferences, but also want to limit health risks. With this innovative system, members can choose what works best for their needs - connect curbside, by appointment in-branch, by-phone and, coming soon, a video option," stated David Libby, President and CEO of TCFCU. Beyond the scheduling system, TCFCU has extensive online options including one of the highest rated mobile apps in the country and online banking. Town & Country members can also access more than 175 branches statewide and nearly 6,000 nationwide through the shared branch network, and at more than 250 surcharge-free ATMs. Learn more about our scheduling system [here](#).

You can help TCFCU's 'Local Helping Local' feed our communities

With the holiday season upon us, Town & Country's 'Local Helping Local' initiative is focusing on helping to make sure those in need in our communities have enough to eat. Food insecurity is a significant issue in Maine, and the pandemic has only made it worse. When those in our community don't have enough to eat, it impacts their learning, health and well-being. As a long-time supporter of working to end food insecurity, we hope you will consider donating to help us help others. 100% of all contributions will, of course, stay local in Cumberland and York counties, and go directly to helping those who need it most. Any amount is welcome so donate now by [clicking here](#).



Member Appreciation Night provides a real 'treat'

With Halloween looking much different this year, we were pleased to host a pre-Halloween-themed Member Appreciation Night at the Saco Drive-In. Despite a few rain showers prior to the showing of the original 'Ghostbusters', the night skies cleared just in time for hundreds of members to enjoy a night of laughs, a few frights and giving a resounding answer to, "Who Ya Gonna Call...Ghostbusters!" We appreciate all the members who attended, and a special shout-out to Mainely Burgers for being on-site serving up great food before the movie. We heard from quite a few members who were appreciative of the free night out. One member said, "This was a really nice way to enjoy a night out at the movies safely. Thank you for all the great things you do for members." Plans are underway for our Winter Member Appreciation event in early 2021. Watch for more details soon.



TCFCU, Sweetser partner for revamped holiday giving program

Each holiday season, Sweetser partners with TCFCU to help provide gifts for families receiving community-based services from Sweetser. For these families, providing gifts and a cheerful holiday season for their loved ones is a financial a struggle.

This year, Sweetser has created an Amazon registry listing each family member's wish for a holiday gift this year.

Participation is easy:

1. Go to Sweetser's Amazon registry ([click here](#)).
2. Select the gift(s) you would like to purchase.
3. Check out.

During checkout please be sure to do the following:

1. **Choose Shipping Address** - Select Sara Towle's Gift Registry Address. This will ensure the item gets to the proper person and department at Sweetser.
2. **Choose Gift Options** - Please be sure to add your name and mailing address to the gift message box so Sweetser can send a letter acknowledging your purchases for tax purposes.

The deadline to purchase items is **December 15th**. That will give Sweetser elves enough time to sort and distribute the gifts in time for the holidays. Thank you for helping to create a brighter holiday for these families.



Becoming Financially Resilient in Changing Times

Coronavirus has made financial resilience more important than ever. During Town & Country's 2020 Money Conference, personal finance expert Jean Chatzky shared her **7 Moves to be Financially Resilient Now**. According to Jean, building financial resilience means taking the right steps today to set yourself up for tomorrow, and the years to come.

This month's focus is **Money Move #4 - Revisit Your Investment Strategy**.

According to Jean, "My general rule of thumb for retirement income is: By the time you're 30, you should aim to have 1x your yearly income set aside for retirement. At 40 3x, at 50, 6x at 60 8x and by retirement 10x."

If you have not started stashing away money for your future, these numbers can appear unattainable. The goal is to work yourself up to the point where you are **saving 15% a year**, including any contribution matched by your employer. Don't try to do it cold turkey or wait until we get out of this crisis. It is helpful to nudge yourself up by a couple of percentage points each year until you reach your target goal. Your retirement stash in combination with social security should be enough income after you retire for you to live on comfortably.

If you're in a cash crunch, it is far better to stop contributing to your 401k temporarily than it is to borrow or withdraw funds from it even with the recent changes made by the CARES Act. When you are more financially stable you can put your focus back into rebuilding your retirement savings.

At Town & Country, we are committed to helping members who may need assistance, and in offering tips and resources promoting financial wellness. For more information, email us at info@tcfcu.com or call [800.649.3495](tel:800.649.3495) to learn more.

If you want to learn more about Jean's 7 Money Moves, you can watch her presentation at Town & Country's Virtual Money Conference at no charge by clicking [here](#).