

OUR MISSION IS TO BE THE FINANCIAL INSTITUTION OF
FIRST CHOICE TO OUR MEMBERS

ONTRACK

WINTER | 2018

BOARD OF DIRECTORS NOMINATIONS

The Nominating Committee of Coast Line Credit Union has filed the following candidates with the clerk of the credit union for the three Directors' seats, which will become vacant at the 92nd Annual Meeting.

Sharon M. Cavallaro (three year term)

Occupation: Card Services Manager/
Electronic Products Project Manager,
Synergent (Retired)

Related Experience:

- Coast Line Credit Union Board of Directors 2017-Present
- Training Specialist – Maine Credit Union League
- Denis A. Letourneau, Jr. Award for outstanding Maine Credit Union League employee
- National Credit Union Institute



Mark R. Reuscher (three year term)

Occupation: Associate Professor/Chair
of Business Department, Southern Maine
Community College

Related Experience:

- Coast Line Credit Union Board of Directors 2017-Present
- South Portland Board of Education 2002-2007
- Masters Business Administration – Syracuse University
- Bachelor of Business Administration – St. Bonaventure University



Robert P. Tracy (three year term)

Occupation: Process Engineering Group
for Manufacturing, Texas Instruments

Related Experience:

- Coast Line Credit Union Board of Directors 2013-Present
- Vice Chairman – Coast Line Credit Union 2017-Present
- Masters Business Administration – University of Southern Maine



Nominations for vacancies may also be made by petition signed by one percent of the membership. Each nominee by petition shall submit a brief statement of qualifications and biographical data. The nomination shall be accompanied by a signed certificate from the nominee stating that they are agreeable to nomination and will serve if elected to office.

The closing date for receiving nominations by petition is February 23, 2018. Nominations by petition should be addressed to: Clerk-Nominations, Coast Line Credit Union, 333 Cottage Road, South Portland, ME 04106.

Nominations will not be accepted from the floor at the Annual Meeting. The election will not be conducted by ballot if there is only one nominee for each position to be filled.

The 92nd Annual Meeting of the members of Coast Line Credit Union will be held on the 11th day of April, 2018, at the South Portland Community Center, 21 Nelson Road, South Portland, Maine at 6:30 PM. Refreshments will be served at 6:00 PM.

THE FAST AND EASY WAY TO GET YOUR TAX REFUND

Direct deposit is a safer, quicker and easier way to receive your tax refund. Working with Coast Line Credit Union, the IRS will transmit your refund directly to your credit union account.



Our routing number, **211288417**, and your account number from your statement are all you need. Simply see the instructions on your U.S. Individual Income Tax Return form, and fill in lines 76b, c, and d.

HOME IMPROVEMENTS THAT PAY OFF



When it comes to home improvements, not all are created equal. If you're looking to renovate your home this year, concentrate on projects that provide the best return on investment (ROI). Projects that lead the

pack include those that are: **1)** relatively low-maintenance **2)** good—but not necessarily the highest quality, **3)** energy-efficient (adding insulation is a huge ROI!), and **4)** not too costly. Below are some projects that can add a great return on your home improvement dollar.

Replacing Your Front Door/Garage Door. This is one of the lowest-cost projects that exudes curb appeal, increases energy efficiency, and requires little to no maintenance in the long run.

New Siding. Speaking of curb appeal: clean, well-cared-for siding can transform the look and feel of your home. According to Remodeling Magazine, you're less likely to recover your investment in a major kitchen or bathroom remodel than you are to get back what you spend on new siding. Home improvement experts estimate worn siding contributes to a loss of as much as 10% of your home's value. Depending on your budget and long-term goals, there are multiple options in the siding world: vinyl, fiber-cement, and foam-backed vinyl are all popular options. According to the Remodeling Impact Report by the National Association of Realtors, replacing old siding with new vinyl siding will allow you to recover up to 83 percent of the cost at re-sale, and runs \$12,000 on average.

Minor Kitchen Remodel. Kitchen renovations can cost upwards of \$70,000, and most homeowners are never able to recoup their initial renovation costs. However, a minor

remodel can yield a long-term ROI of 83%. Houselogic.com defines "minor" as a project that includes labor, new cabinet doors, drawer fronts, countertops, flooring and appliances, and averages \$19,226 in cost.

Other projects high on the list are minor bathroom remodels, and replacing roofs and windows.

A home equity line of credit (HELOC) can be an attractive option to fund your home renovation project. Similar to a credit card, this line of credit allows you to withdraw money when you need it, up to a preset limit. When you pay down the credit line, you can use the credit again. Because the loan is backed by collateral (your home), the rates tend to be lower than credit cards or unsecured loans. It differs from a fixed home equity loan in that you are not charged interest for the money you do not use.

JOINT ACCOUNT OR POWER OF ATTORNEY



Joint account ownership is used for a variety of reasons. When problems arise, they are usually unintentional and it can be too late to remedy them. For example:

Mary wants to avoid probate with as much of her estate as possible. She also wants her daughter, Sue, to have easy access to her cash at death to take care of last expenses. Mary thinks... She can do this by naming Sue on her credit union accounts jointly.

On the surface, this looks like a quick and easy way to accomplish what she wants. It's what lies below the surface that can sink her financial ship.

Let's say Sue runs into financial difficulties and declares bankruptcy. Most bankruptcy trustees would look at all of Sue's assets and say, 'if [her] name is on it, I will go after it' to satisfy Sue's creditors. By being joint account holders, Mary is exposed to Sue's financial woes. This can also cause problems if divorce is in Sue's future.

If Mary is fortunate enough to have an account that pays meaningful dividends, will this affect Sue's taxes? Will it affect income tested benefits she receives?

There are alternatives to joint ownership that are far less problematic. They include:

Beneficiary designation - Some account types let you name a beneficiary who would receive the proceeds on your death.

Make your intentions known - Discuss your situation with your heirs and make it clear what you want to happen.

Power of Attorney - If you find it more difficult to take care of your money matters, you could give someone you trust power of attorney who can do it for you.

FIND THE MONEY YOU NEED IN YOUR HOME!

A Home Equity Loan or Line of Credit can provide the money you need for any major purchase! What's your need or dream?

Home Improvement • Landscaping • College Tuition • Wedding • Dream Vacation?

Home Equity Loan Enjoy a fixed rate for the life of your loan with the stability of set monthly payments. You receive the entire loan amount at closing.

Home Equity Line of Credit The money is there when you need it. It's simple to access your funds and no interest is charged until the credit line is used.

Contact us today! 800-582-9294, coastlinecu.com, or email info@coastlinecu.com.



IT BEGINS WITH COOPERATIVE SPIRIT



Many people think of their credit union as their bank, but that's not entirely accurate. A credit union isn't a bank, it's a cooperative—a financial cooperative.

A cooperative is an organization owned by its members. In that way it is similar to an electric, farming or food co-op. All of these were created by people who joined together to be stronger. Co-ops work because all the members cooperate to make them work.

Financial cooperatives—or credit unions—are no different. They were started by people who cooperated to pool their money and make loans to their neighbors, co-workers, family or friends at reasonable rates and terms.

The rise of the Credit Union movement

At the beginning of the 20th century—before there were credit unions—banks made loans to large businesses and wealthy individuals. It was believed that if you loaned money to small businesses and people of modest means, they would be unable to repay the loan. This created a gap in the country's credit structure, and private money lenders rushed in to fill that gap, at very high interest rates.

On December 6, 1900, a Canadian court reporter named Alphonse Desjardins opened the first credit union in North

America, in his hometown in Quebec, Canada. Shortly thereafter, in 1909, French-speaking immigrants in New Hampshire opened the first credit union in the United States: St. Mary's Cooperative Credit Association. In that same year, the first U.S. credit union law was passed in Massachusetts with help from Desjardins and Edward Filene, the founder of Filene's department store chain.

Operations in these early credit unions were simple: Members pooled their savings and made loans to each other. The money circulated through the local economy and strengthened the community. This cooperative way of saving and lending money improved the financial well-being of everyone. As the credit union movement took hold, increasing numbers of ordinary people and small businesses gained access to loans at reasonable rates.

Bringing balance to the economy

As people of modest means began to borrow money, these "risky borrowers" repaid their loans, defying the predictions of the banks. In 1934 Congress passed the Federal Credit Union Act to stimulate the economy and bring the country out of the Great Depression. In response to this increased competition, banks began to offer affordable credit to small businesses and people of modest means.

YOUR CAR HAS SERVED YOU WELL,

but now may be the time to start thinking about a new one.



Consider these money-saving tips:

- Shopping at the right time can boost your chances of getting a great car deal. Dealerships receive new inventory in fall and early winter and need to make room on the lot. This means you can get a great price on last year's model.
- Do your research so you don't miss out on potential savings. Take advantage of online auto pricing tools at coastlinecu.com.
- If you're shopping used cars, you should check the vehicle's history for accidents, accurate mileage and the previous number of owners. Carfax.com offers vehicle history reports and helpful information that can impact your decision in buying a used vehicle. Our loan officers can order a Carfax report for you—just ask.
- Stop by the credit union and get preapproved for the loan. This way you'll know how much to spend on a vehicle and what your monthly payment and interest rate will be. This gives you purchasing and negotiating power.
- Don't forget, we refinance loans, too! Members have saved thousands. Ask us—we'll help you identify ways to save more money!

FIVE EVERY DAY STEPS TOWARDS ONLINE SAFETY



Cyber security is present in every aspect of our lives, whether it be at home, work, school, or on the go. Regardless of one's technical ability or background, there are simple steps everyone can take to stay safe online.

Enable stronger authentication. Always enable stronger authentication for an extra layer of security beyond the password that is available on most major email, social media and financial accounts. Stronger authentication (e.g., multi-factor authentication that can use a one-time code texted to a mobile device) helps verify that a user has authorized access to an online account. For more information about authentication, visit the new Lock Down Your Login Campaign at www.lockdownyourlogin.com.

Make your passwords long & strong. Use complex passwords with a combination of numbers, symbols, and letters. Use unique passwords for different accounts. Change your passwords regularly, especially if you believe they have been compromised.

Keep a clean machine. Update the security software, operating

system, and web browser on all of your Internet-connected devices. Keeping your security software up to date will prevent attackers from taking advantage of known vulnerabilities.

When in doubt, throw it out. Links in email and online posts are often the way cyber criminals compromise your computer. If it looks suspicious (even if you know the source), delete it.

Share with care. Limit the amount of personal information you share online and use privacy settings to avoid sharing information widely.



2017 IRA CONTRIBUTIONS

Wage earners have until the tax-filing deadline in April 2018 to make contributions to a 2017 IRA. Those under age 50 can contribute \$5,500 and those 50 or over can contribute up to \$6,500. Consider making your 2017 and 2018 contributions at the same time and get a jump on growing your retirement savings!

Both Traditional and Roth IRAs do impose restrictions in certain circumstances:

- **Roth IRA contribution limits:** The amount you can contribute is reduced – and eventually eliminated – at higher incomes
- **Traditional IRA limits:** Your ability to deduct contributions may be limited or eliminated if you or your spouse is covered by a retirement plan at work.

To find out more contact one of our IRA specialists today.

FACTS & FIGURES

As of November 30, 2017

Members.....	3,616
Shares & Deposits.....	\$43,001,857
Member Loans.....	\$36,293,324
Total Assets.....	\$54,613,761

Directors

Stephen B. Richard.....	Chairman
Robert P. Tracy.....	Vice-Chairman
Douglas J. O'Donnell.....	Treasurer
Rita D. Thompson.....	Board Clerk
Sharon M. Cavallaro.....	Director
Theresa M. Heseltine.....	Director
Mark R. Reuscher.....	Director

Supervisory Committee

(manage annual audit)

Theresa M. Heseltine.....	Chairman
Theresa Diffin	
Leroy A. Taylor	

Coast Line Credit Union

333 Cottage Road · South Portland, ME 04106

▪ **World Wide Web - www.coastlinecu.com**

▪ **Voice** (207) 799-7245
(800) 582-9294

▪ **FAX** (207) 799-9329

▪ **E-Mail** info@coastlinecu.com

▪ **Office Hours:**

Monday–Wednesday and Friday 8:30 AM to 4:00 PM

Thursday..... 10:00 AM to 6:00 PM

*Our mission is to be the
financial institution of first
choice to our members.*

24 hour Teller-Phone™: (855) 343-2240

Or dial one of the following LOCAL access numbers:

Calling Area	Access Number
Biddeford	(207) 391-7215
Lewiston	(207) 330-2639
Portland	(207) 805-9800
Waterville	(207) 313-5311

HOLIDAY HOURS

Coast Line Credit Union will be closed:

Monday, January 1

New Year's Day

Monday, January 15

Martin Luther King, Jr. Day

Monday, February 19

Presidents' Day



Federally Insured by NCUA



Since 1927
Coast Line Credit Union
Great Neighbors. Great Service.