

# The County

WINTER 2020  
**Line**



## 64th Annual Meeting & Board Election Notice

The 64th Annual Meeting of The County Federal Credit Union will be held on Monday, May 4th at the Presque Isle Inn & Convention Center at 6:30 p.m. Elections this year will not be conducted by ballot and nominations from the floor will not be accepted if the number of nominees equals the number of positions to be filled. There are 3 (three) vacancies for 3 (three) 3-year terms. The nominating committee has named the following nominees:

### Ellen Bemis- Incumbent

Education: Bachelor of Science in Accounting, Husson College.

Employment: Chief Executive Officer, Aroostook Mental Health Center.

Other Interests: Board of Directors, The County Federal Credit Union; Member, University of Maine at Presque Isle Board of Visitors; Licensed Certified Public Accountant, Member, American Society of Certified Public Accountants; Member, Maine Society of Maine Certified Public Accountants.

### Calvin Deschene- Incumbent

Education: Graduated from Presque Isle High School. Bachelor of Science Degree, Civil Engineering, University of Maine at Orono. Attended Stone & Webster Utility Management School.

Employment: Previously, Senior Vice President & Agency Manager of United Insurance – Presque Isle; Manager of Energy Atlantic and various Management positions at Maine Public Service Company.

Other Interests: Board of Directors, Secretary/Treasurer, The County Federal Credit Union; Past Board of Directors, Aroostook Partnership; Past Board Member of Presque Isle Country Club; Member of Presque Isle Rotary Club; Past Member Maine State Chamber of Commerce, Jaycees and Kiwanis Club; State of Maine License in Property and Casualty Insurance.

### Joy Barresi Saucier- Incumbent

Education: Master of Healthcare Administration, St. Joseph's College; Bachelor of Science in Nursing, University of Maine.

Employment: Executive Director, Aroostook Agency on Aging.

Other Interests: Board of Directors, The County Federal Credit Union; Member and Past President, Presque Isle Rotary Club; Board Chair, Aroostook Regional Transportation Systems; Vice Chair, Aroostook District Public Health Council; Board Member, Northern Maine Community College Foundation, Maine Development Foundation and Aroostook Partnership; Fellow, American College of Healthcare Executives.

*Nominations may also be made by petition. This may be done by obtaining 189 signatures from members. All nominations must be submitted to the Nominating Committee by February 14, 2020. Please submit a statement of qualification and biographical data with the petition and a certificate from the nominee that he or she is agreeable to the nomination and will serve if elected to office.*

Photo by Paul Cyr



Operations Center  
110 Carmichael Street  
Presque Isle, ME 04769  
(207) 554-4700  
Fax (207) 554-4004

Caribou Office  
82 Bennett Drive  
Caribou, ME 04736  
(207) 498-8756  
Fax (207) 498-4109

Presque Isle Office  
776 Main Street  
Presque Isle, ME 04769  
(207) 768-5051  
Fax (207) 764-5267

Fort Fairfield Office  
232 Main Street  
Fort Fairfield, ME 04742  
(207) 472-5710  
Fax (207) 472-1140

Houlton Office  
247 North Street  
Houlton, ME 04730  
(207) 532-7325  
Fax (207) 532-7658

## New Faces



**Julie Shaw**  
Head Teller  
Caribou



**Stewart Curtis**  
Part-Time Teller  
Caribou



**Kimberly Denbow**  
Part-Time Teller  
Houlton



**Jacob Kinney**  
Part-Time Teller  
Presque Isle



**Sean Brock**  
Part-Time Teller  
Presque Isle

# How to Handle Sudden Wealth

It's not uncommon for people to fantasize about suddenly receiving a large sum of money, whether it's inheriting a fortune from a distant relative, an insurance settlement, winning the lottery, or having an investment far surpass expectations. While a sudden financial windfall can change your life for the better, it can also create stress and cause you to undermine your own success. According to CNBC, lottery winners are more likely to declare bankruptcy within three to five years than the average American. To ensure your sudden wealth changes your life for the better, follow these tips:

## Keep It Quiet

One of the most important things you should do when experiencing sudden wealth is keep it quiet. Don't instantly tell your friends or family, and definitely don't tweet about it. Unfortunately, your good fortune can attract many money-seeking individuals who would like you to share the wealth. While helping people may make you feel good, the pressure from friends, family, businesses, and charities can become both overwhelming and detrimental to your budget.

## Hire a Financial Advisor

Sudden wealth is often much more complicated than it appears. Depending on how you received the influx of money, you may have to pay taxes or fees, and making poor fiscal decisions can deplete your account balance very quickly. A qualified financial advisor can help you make sensible investments, put together a spending plan to ensure your money lasts, and act as a buffer between you and the many people asking for a piece of the pie. It's important that you take the time and research potential advisors before you hire anyone. Look into their background, fees, and references, and thoroughly review any paperwork when vetting candidates. The U.S. Securities and Exchange Commission has a number of resources where you can sufficiently conduct your research, or stop at your local credit union for assistance.

## Set Goals

Once you know how much money you truly have after any taxes or fees, you should think about what you want to do with it. Think about your wants and needs, and consider both your short-term and long-term goals. Despite sudden financial gains, money is not infinite. Saving for a child's college tuition, going on vacation, or purchasing a home will still require planning and sacrifices. Having goals can keep you on track with your finances, as working and progressing towards them leaves less opportunities for frivolous and unplanned spending.

## Take Your Time

It can be easy to get carried away with spending when you suddenly have more money than ever before. Don't rush into any decisions about how you'll spend your wealth and avoid making any promises to anyone. If possible, spend the first few weeks, or even months, as if your sudden wealth didn't exist. This will give you more time to both process the situation and make calculated decisions that will allow you to make the most of your newfound wealth.

## Utilize Your Credit Union

Connect with The County Federal Credit Union to see how we can help. Ask us about our competitive Annual Percentage Yield (APY) rates on our savings and certificates. We're here to lessen the load and work with you to help manage your finances responsibly.

## Holiday Closings

**Martin Luther King Jr. Day**  
Monday,  
January 20

**Presidents' Day**  
Monday,  
February 17



**CountyFCU.org**

