

The County

Fall 2022

Line

IMPORTANT Property Tax Info for Maine Seniors

Many of our state's older residents are living on a fixed income, such as Social Security, and inflation is making it increasingly difficult to successfully balance their budgets. Other non-fixed expenses, such as property taxes, make money management even more challenging. To help seniors, the Maine Legislature passed a bill that will allow some older Mainers to freeze their property taxes.

What Is a Property Tax Freeze?

A property tax freeze will prevent future tax increases for eligible homeowners to help seniors stay in their homes. For example, let's say you're a Maine senior who pays \$2,600 in property taxes this year. In this example, your local municipality increases tax rates next year, resulting in what would be a \$2,800 tax bill. However, if you were granted a property tax freeze after applying this year, your tax bill would remain at \$2,600 instead of increasing.

Who Is Eligible?

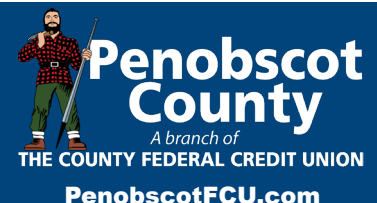
In order to be eligible for a property tax freeze, taxpayers must be 65 years of age or older. Further, they must be a permanent resident of Maine, have owned their home for ten years, and their homestead must be enrolled in the Homestead Exemption program. Eligible residents may transfer the fixed tax amount to a new homestead, even between municipalities. If a senior moves to a home with a higher tax expense, they would pay the amount of their former cost—as long as their tax freeze application was granted.

How Do Maine Seniors Apply?

Mainers aged 65+ will need to apply with the municipality where their homestead is located on or before December 1. If granted, next year's tax bill will remain the same as this year rather than increasing. The application is now available on the Maine Revenue Services' website. If they prefer an application be mailed to them, seniors can make the request by calling the Property Tax Division Maine Revenue Services at (207) 624-5600. Eligible Mainers will need to apply annually in order to maintain their property tax freeze. Failure to apply could result in a property tax increase. For more information on the application process, Mainers are encouraged to reach out to their local municipality. If you're facing financial challenges, reach out to see how we can help—whether by providing education, refinancing loans, or offering better rates and terms.



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Penobscot and Piscataquis Counties*
Branches in:
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Howland • Mars Hill • Old Town • Presque Isle



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Full-Time Teller
Float



Kora
Full-Time Teller
Houlton



Julieann
Full-Time MSR
Old Town



Steven
IT Support Tech
Presque Isle



Julia
Part-time Teller
Houlton



Julie
Full-time MSR
Old Town



Janet
Loan Officer
Caribou



Michelle
Branch Supervisor
Mars Hill



Colleen
Loan Officer
Old Town



Dylan
Part-time Teller
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Caribou



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Full-time MSR
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Logan
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October 20 is International Credit Union Day!

October 20 is International Credit Union Day. For 63 years, credit unions have set aside the third Thursday in October to celebrate International Credit Union Day. This special occasion gives credit unions an opportunity to remember their proud history while promoting understanding and support for the credit union difference.

Looking at all the choices available in the financial services industry, the credit union difference is clear: no matter where you are, credit unions are 100% focused on meeting and exceeding members' financial services needs. At The County and all credit unions, every member is an owner with an equal vote in the election of the credit union's volunteer board of directors. There are no stockholders at credit unions, and earnings are returned to members in the form of lower rates on loans and higher rates on savings or invested back into the credit union to provide more of the services that members need and want.

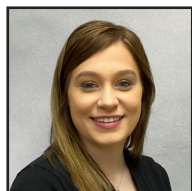
Whether a credit union is providing a loan to help a member make their home more energy-efficient, giving financial counseling to a member whose company closed its doors or simply offering a better deal on a used car loan, credit unions are supporting and serving their members and the community. Every day is about making a difference for credit union members. Locally or internationally, during International Credit Union Week or at any time of the year – The County is where you know your money will be local, safe, and great service is guaranteed.

Holiday Closings

Indigenous Peoples' Day
Monday, October 10th

Veterans' Day
Friday, November 11th

Promotions



Angelina
Full-time Teller & MSR
Fort Fairfield



Lynn
Full-time Teller
Houlton



Lisa
MSR New Accounts &
Lending



Carla
Branch Manager
Presque Isle



Brooke
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Float



Karen
AVP Loan Operations
Caribou



Tori
Asst. Branch Manager/
Loan Officer/Presque Isle



Dusty
Branch Manager
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