The County Federal Credit Union recently awarded $1,000 scholarships to graduating seniors within the credit union’s field of membership.

Meagan Dube, Caribou High School will be attending University of Maine Orono-Mechanical Engineering
Sadie Edgecomb, Fort Fairfield High School will be attending Husson University-Nursing
Sara Edgecomb, Fort Fairfield High School will be attending Husson University – Nursing
Grace Graham, Greater Houlton Christian Academy will be attending Messiah College-Actuarial Science
Gabrielle Jandreau, Presque Isle High School will be attending Husson University-Occupational Therapy
Tyler Levesque, Presque Isle High School will be attending Point Park University-Undeclared
Lane Moir—Caribou High School will be attending University of Maine Presque Isle-Environmental Science
Adam Paterson – Presque Isle High School will be attending University of Maine Orono – Mechanical Engineering

The credit union philosophy of ‘People Helping People’ is alive and well at The County Federal Credit Union; over the past 22 years, The County has awarded over $96,000 in scholarship money to local students.

Refi or Home Equity — Which option is right for you?
When you’re looking for extra funds for large home improvements or repairs, you may be considering using the equity in your home to pay for them. But you may not be sure which type of loan is best for you. Here are the questions you can ask to decide whether to refinance your first mortgage or take a home equity loan.

How much equity do you have?
Before you decide which type of loan, you’ll need to ensure you have enough equity to absorb more debt. Most lenders will require that you borrow no more than 80% of the value, though some home equity loans can go up to 90% of the value. If you need to borrow up to 90% of the value, call us to discuss your best option.

How much money do you need?
If you need a modest amount, for example, to replace your deck or perform small repairs, a home equity loan may be the best option. You can borrow on a shorter term and pay those repairs off quickly.

If you have a large remodel, such as a kitchen or bathroom, or project, you may need to borrow a larger amount. In this case, refinancing your mortgage can be a good choice. The payments will be spread over a long timeline so they don’t cause financial distress in the short term.

How much will you pay in closing costs?
A mortgage may require more costly fees than a home equity loan, so if closing costs are an issue, consider a home equity loan. However, many refinances involve rolling the closing costs into the loan, so the out-of-pocket costs may be minimal.

What is your mortgage rate?
If current mortgage rates are considerably lower than what you’re currently paying, a refinance will likely be the best choice for you. You’ll save money on monthly payments — and more of your monthly payment will go toward paying off your loan rather than covering interest costs.

What are your other needs for funding?
If you need cash for other costs in addition to your home repairs or improvements, a mortgage refinance might be necessary to preserve your ability to deduct the mortgage interest. (Always consult your tax adviser for advice specific to your tax situation.)

No matter what type of home loan you need, contact our lending team at 1-877-318-3838 or CountyFCU.org to get started. We’ll help you fund your home repairs and improvements!
New Faces

Bradley Doody
PT-Teller-Caribou

Olivia Engstrom
PT-Teller-Caribou

Keara McCrum
Summer Teller
Presque Isle

Destinee Neureuther
Teller-Houlton

Sarah Riopel
Teller - Houlton

Promotions

Kylie Paradis
Teller - Caribou

Brynn Staples
Teller-Caribou

Devon Targonski
Float Teller

Employee Milestones

Celebrated at our 62nd Annual Meeting were the milestones of our employees. Congratulations to all of them!

Left to right:
Jodale Lagasse - 15 years
Effie Murchie - 25 years
Janelle Morin - 5 years

Standing:
Shawn Anderson - Board Chair
Dan Bagley - 15 years
Ryan Ellsworth - President/CEO
Kim Watson (not pictured) - 10 years

Thank You for being a member!

CountyFCU.org

Member Appreciation Days

11am to 1pm
Tuesday, August 21st
Fort Fairfield

Wednesday, August 22nd
Caribou

Thursday, August 23rd
Houlton

Friday, August 24th
Presque Isle

Holiday Closings

Independence Day
Wednesday, July 4th

Labor Day
Monday, September 3rd

Looking for Adventure?

We have the financing you want!

• Quick Turnaround
• Little or No Downpayment*

Make buying your adventure a reality!

11am to 1pm

Caribou • Presque Isle • Fort Fairfield • Houlton

*For qualified borrowers.