

Quarterly Newsletter

from Brewer Federal Credit Union

Celebrating Earth Day

Monday, April 22, 2024

As Earth Day approaches, it serves as a reminder of our collective responsibility to safeguard the health and longevity of our planet. While the task may seem daunting, every individual has the power to make a positive impact through simple yet effective means. From reusable totes at the grocery store to switching to a hybrid or electric vehicle, every action counts!

On Earth Day and every day, remember that even the smallest deeds can have a significant impact on the health of our planet. By adopting sustainable habits and encouraging others to do the same, we can work together to protect the environment and ensure a brighter future for generations to come.

Let's celebrate Earth Day not just as a one-time event, but as a commitment to making a difference every day.



Seven Ways a Tax Refund Can Improve Your Life

When the IRS sends out a tax refund, it's increasingly a nice chunk of change. Even if you don't expect to receive quite this much, your refund is probably substantial enough to take time thinking of a good use for it.

Some financial experts advise that you earmark 10% of your refund for something fun, and use the rest for a more serious purpose. You might, for example, put the "serious" 90% toward one or more of these goals:

1. Shrink high-cost debt by **paying down the balance** on your highest-rate credit card or loan.
2. Own your home sooner by **making an extra payment** against the principal owed on your mortgage.
3. Worry less about the unexpected by **opening a Brewer FCU savings account** to help cover financial emergencies.
4. Be better prepared for medical needs by **adding to your health savings account (HSA)**.
5. Give your kids a boost into a good college by **contributing to their education fund**.
6. Help less fortunate people or animals by **donating to a charity** you admire.
7. Save yourself a few gray hairs by **funding a Roth IRA**.

Here at Brewer FCU, we'll give you a hand in any way we can. Our regular savings accounts, CDs, and IRAs usually yield higher interest than you'll find at many banks. If you're aiming to reduce debt, feel free to prepay your loan, credit card account, or mortgage without penalty.

Whatever you do, don't let your refund just dribble away. You worked hard for that money— and we're here to help make sure it will work hard for you.



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The Pros and Cons of Cosigning

When someone has a low credit score, they may have trouble obtaining a loan. If they are granted credit, they may be faced with a higher interest rate— meaning they'll pay a larger charge for the privilege of borrowing the money. To be approved for a loan or to receive more favorable interest rates, a hopeful borrower can seek out a co-signer.

A co-signer is a person who agrees to take responsibility for a loan with another person— often because the primary borrower wouldn't qualify for a loan on their own, or because they only qualified for a loan with a high interest rate. Essentially, a co-signer is someone who promises to repay the debt if the primary borrower fails to do so. Despite the legal responsibility of repaying the loan if payments aren't made by the other person, a co-signer has no rights to the loan funds, or any assets funded by the loan. A co-signer usually takes on the risk to help someone they care about, such as a friend or family member.

What are the pros and cons of being a co-signer? Pros include helping someone in need, and it could help your credit score, especially if payments are made on time. Cons could be a decrease in credit score if, for example, missed or late payments, collections or repossessions occur. The arrangement could put strain on the personal relationship. The co-signer has limited control over the loan, as well. They may not receive statements or updates on the loan's status unless the borrower shares this information.

At the end of the day, a co-signer can help friends and loved ones secure credit they wouldn't be able to on their own. However, the co-signer is taking on equal financial liability. It's important for them to weigh their relationship with the primary borrower and consider all the pros and cons before signing anything.

Spring Pet Care

Tips for Keeping Your Furry Friends Happy and Healthy

As the flowers bloom and the weather warms, spring brings a sense of renewal and rejuvenation. However, it also brings unique challenges for pet owners. From seasonal allergies to outdoor hazards, it's essential to ensure that your furry companions stay safe and healthy during this time of year. Here are some tips for spring pet care:

- 1. Allergy Awareness.** Just like humans, pets can suffer from seasonal allergies triggered by pollen, grass, and other allergens. Keep an eye out for symptoms such as itching, scratching, sneezing, and watery eyes. Consult your veterinarian if you suspect that your pet is experiencing allergies, as they can recommend appropriate treatment options, such as antihistamines or allergy shots.
- 2. Flea and Tick Prevention.** Warmer temperatures mean increased flea and tick activity, putting your pets at risk of infestation and the diseases they can transmit. Ensure that your pets are protected with flea and tick preventatives recommended by your veterinarian. Regularly check your pets for signs of fleas and ticks, especially after outdoor activities, and promptly remove any parasites you find.
- 3. Outdoor Safety.** As you and your pets spend more time outdoors, be mindful of potential hazards. Keep your pets on a leash or within a fenced yard to prevent them from wandering off or encountering wildlife. Watch out for toxic plants, such as lilies, azaleas, and daffodils, which can be harmful if ingested. Additionally, be cautious around bodies of water, as pets can accidentally fall in and struggle to swim.
- 4. Veterinary Check-Up.** Schedule a spring check-up with your veterinarian to ensure that your pet is in good health and up to date on vaccinations. Your vet can also address any concerns you have about your pet's well-being and provide personalized recommendations for their care.



These tips serve as a friendly reminder, and you can help your furry friends enjoy the season to the fullest while keeping them safe and healthy. With a little extra attention and precaution, you can ensure that springtime is a time of joy and adventure for both you and your beloved pets.

Credit Union Hours

Lobby and Drive-Thru

Monday–Wednesday

8:00 A.M. – 4:00 P.M.

Thursday and Friday

8:00 A.M. – 5:00 P.M.

Saturday

8:00 A.M. – 12:00 P.M.

Saturday hours offered at
77 North Main Street only

Office Locations

77 North Main Street · Brewer

p: 207.989.7240

f: 207.989.7857

229 Dirigo Drive · Brewer

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Holiday Closings

Memorial Day

Monday, May 27

Juneteenth

Wednesday, June 19

Independence Day

Thursday, July 4

