

## Katahdin Trust Helps Maine Teens ‘Get Smart About Credit’ with Financial Education Lessons

**HOULTON, Maine (October 8, 2019)** – Katahdin Trust is teaming up with the American Bankers Association Foundation’s Get Smart About Credit program as part of an ongoing effort to teach Maine teens how to effectively use credit.

Now in its 17<sup>th</sup> year, Get Smart About Credit is a national campaign of volunteer bankers who help young people understand credit and other important financial lessons. Katahdin Trust will utilize the program’s awareness day – Get Smart About Credit Day – held Thursday, October 17 as an opportunity to visit two Aroostook County high schools; including Houlton High School and Presque Isle High School. Katahdin Trust employees will present lessons on financial obstacles facing teens, including paying for college, building good credit habits, managing their money, protecting their identity, or careers in banking.



*Vice President & Retail Services Officer **Joe Clukey** presents a financial literacy lesson to local high school students.*

“As these students prepare to head off to college or join the workforce, it’s critical they have a strong understanding of credit and other money management skills,” said Krista Putnam, Senior Vice President of Marketing for Katahdin Trust. “Get Smart About Credit gives us an opportunity to equip the young adults in our community with the financial knowledge they need to be successful.”

Katahdin Trust offers these seven tips to help students shape their financial future:

- 1. You are in charge.** It’s your job to manage your money. Set yourself up for success by creating a realistic budget and sticking to it.



2. **Watch your spending.** It all comes back to the simple lesson of needs vs. wants. Pace spending and increase saving by cutting unnecessary expenses like eating out or shopping so that your money can last throughout the school year.
3. **Use credit wisely.** Understand the responsibilities and benefits of credit. How you handle your credit in college could affect you well after graduation. Shop around for a card that best suits your needs. Pay as much as you can, as soon as you can, and always pay by the due date.
4. **Utilize your bank services.** Banks are more than money in a vault. They offer valuable services that students can benefit from like check cashing, debit cards, mobile and online banking, balance alerts, personal loans, direct deposit, financial education and some offer identity theft protection.
5. **Be cautious when it comes to money.** Don't just trust anyone with your money. Be skeptical of classmates, friends or salespeople that have ideas for your money.
6. **Save, save, save!** Things happen, and it's important that you are financially prepared when your car or computer breaks down or any one of life's unexpected emergencies. No matter how small the amount you should start putting some money away immediately.
7. **Ask.** This is a learning experience, so if you need help, ask. Your parents or your banker are a good place to start and remember the sooner the better.

### **About Katahdin Trust**

Katahdin Trust Company, founded in 1918 and named one of the 2018 and 2019 Best Places to Work in Maine, is a community bank with more than \$838 million in assets and 180 employees. Based in Houlton, Maine, the Bank offers financial services to individuals and businesses from 16 full-service branches in northern Maine and the greater Bangor and Portland regions with a suite of digital banking solutions. Katahdin Bankshares Corp., parent company of Katahdin Trust, stock is quoted on the OTCQX market under the symbol KTHN. Current stock information can be found at [otcm Markets.com/stock/KTHN](http://otcm Markets.com/stock/KTHN). Learn more about the Bank at [www.katahdintrust.com](http://www.katahdintrust.com) or follow Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram.