



IMPACT

REPORT 2022

**CONNECTIONS
FUEL SUCCESS**



Maine Credit Union League



Todd Mason
President/CEO

CONNECTIONS ARE AT THE HEART OF WHAT WE DO AND FUEL OUR SHARED SUCCESS

The merit behind our shared *People Helping People* philosophy is not singular in nature. When you think about our movement’s humble beginnings and how much we have grown and evolved together over the years, I hope you are proud of the positive impact Maine credit unions have collectively made in communities and in households across the state. Our industry is collaborative to its core, which is why the many connections Maine credit unions have with their members, their employees, the League, our partners, and even with each other are so meaningful!

At the onset of the pandemic, our touchpoints went virtual. We worked together to find new ways to reach members and uplift our communities. We learned a great deal from this experience. While the path was not always easy, we leaned on each other to ensure that the reliable and trusted financial products and services our industry is known for were always within reach.

With our current environment looking more and more like it did before COVID, face-to-face connections are returning. Members are visiting lobbies, credit unions are hosting events to support the Campaign for Ending Hunger, in-person advocacy has resumed in both Washington, DC, and Augusta. Educational programming, Financial Fitness Fairs, and signature gatherings like the League’s Annual Convention and Volunteers’ Conference are happening again.

We’ve been on a remarkable journey together these past few years and our collaborative spirit is stronger than ever before. This bond strengthens our ability to provide outstanding service to our members and serve as a catalyst for change in our state. It is an exciting time for our industry and for Maine. In reflecting on our accomplishments from the past year, it is clear we’ve only scratched the surface on what we can do as a movement.

Henry Ford once said, “Coming together is a beginning, staying together is progress, and working together is success.” Thank you for aligning with our League, for collaborating with your colleagues, and for exemplifying the credit union difference in 2022. In the year ahead, I’m confident that together, we’ll continue facilitating meaningful connections that meet the financial needs of our members, communities, and state.

Sincerely,

Todd Mason
President/CEO

2022 AT A GLANCE

Over **\$11.5 million** raised for Ending Hunger since 1990—including **\$121,000** during June’s Ending Hunger Challenge/ National Hunger Awareness Month.

Pilot program with Good Shepherd Food Bank and New Ventures Maine to provide **financial education** materials to community food pantries.

Innovative financial literacy curriculum unveiled for K-8 students.

Governor Janet Mills participated in a mock Financial Fitness Fair.

42 Total Money segments on WMTW Channel 8 (ABC-Portland).

91 League endorsements for state legislative races; **2** congressional endorsements; and **1** gubernatorial endorsement—all with a **97% success rate**.

More than **300 credit union employees and volunteers** connected through committees, councils, and networks in 2022.

Over 4.5 million impressions for the Statewide Awareness Campaign.

FEEDING OUR NEIGHBORS AND IMPROVING FINANCIAL WELL-BEING FOR ALL



Jen Burke

*Assistant Vice President
Communications &
Outreach*



Jake Holmes

*Financial Literacy
Outreach Coordinator*



Lauren McCallum

*Corporate Marketing
Coordinator*

ENDING HUNGER

Even though there is enough food to feed every person, many Mainers struggle to put meals on their tables. Hunger doesn't discriminate. It impacts the young and old alike, in both rural and urban areas. That's why Maine credit unions and the League have been working since 1990 to address food insecurity and change the narrative on hunger. Through our shared Maine Credit Unions' Campaign for Ending Hunger, we are making critical connections to solve one of our state's most pressing problems.

Raising money is one way the Campaign is addressing hunger in the state. Since its inception, the Campaign has raised over \$11.5 million. In February, the League announced that in 2021, credit unions and the League contributed \$930,367.90 to keep Mainers in all corners of the state fed. This amount includes food donations and contributions credit unions made directly to local hunger-relief organizations.

To build off last year's fundraising success, the League, in partnership with our credit unions, coordinated our third annual \$100,000 Ending Hunger Challenge. This fundraising initiative coincides with National Hunger Awareness Month with a goal of raising \$100,000 in 30 days during the month of June. Through earned and paid media, as well as a variety of credit union fundraisers, the Campaign exceeded its goal, raising \$121,036. Funds raised from this effort were used to support Good Shepherd Food Bank and local food pantries.

The Challenge wasn't the only milestone credit unions tackled this year. When our friends at Full Plates Full Potential reached to the League for assistance funding summer meal programs, credit unions and chapters stepped up in a big way! Over \$24,000 was pledged to fund or partially fund meal sites at locations across Maine.

Additionally, credit unions have been busy coordinating raffles and sweepstakes, hosting golf and bag toss



tournaments—even yard, plant, and bake sales to raise funds. With in-person events back on the calendar, members, volunteers, and local businesses have been fully engaged to help with our signature cause. Now, with the holiday season upon us, the League and Maine credit unions will work hard to close out the fundraising year strong—once again promoting a Holiday Meals for Mainers program to make the end of the year brighter for those in need.



FINANCIAL FITNESS FAIRS MAINE CREDIT UNIONS

FINANCIAL EDUCATION

Beyond raising money, collecting food, and spreading awareness about hunger in our state, the League and Maine credit unions have also paid particular attention to both identifying and addressing the root causes of hunger. At the foundation of every individual's food security and fiscal well-being is sound financial literacy. Money management skills are paramount and credit unions are complementing the Campaign through their efforts to end hunger as an outcome of financial education.

As a collective, we have long provided financial education to Mainers of all ages and backgrounds through Financial Fitness Fairs, in-house programs, adult education classes, and now, a new partnership with Good Shepherd Food Bank and New Ventures Maine. In 2022,

a pilot program was launched, providing financial education materials to two Good Shepherd Food Bank partner pantries. As part of this effort, two rounds of educational brochures were created and shared with food pantry clients in Androscoggin and Aroostook Counties to help them improve their money management skills. As the program continues to expand, there may be opportunities for credit unions to collaborate with our League and offer in-person financial education sessions at pantries in local communities—all as part of our collective mission to end hunger in Maine.

Additionally, by working together the League and Maine's credit unions ensured students continued to receive the financial education they deserve, despite lingering barriers related to the pandemic. The Virtual Financial Fitness

Governor Janet Mills participated in a mock Financial Fitness Fair before a crowd of credit union leaders, financial education advocates, and the media.

New pilot program launched in partnership with Good Shepherd Food Bank, providing **financial education** to food pantry clients.

Maine Credit Unions' Campaign for Ending Hunger surpassed **\$11.5 million** raised since 1990.

Fair saw approximately 3,000 participants throughout the 2021/22 school year, with students accessing the version of our fair hosted on Google Classroom, a service regularly used in schools across Maine to create, distribute, and grade assignments. By seamlessly integrating Google's platform, the Virtual Financial Fitness Fair provides a budget simulation personalized for each student participant. For the first time in two years, in-person Financial Fitness Fairs were held at Maine high schools this fall. Since 2004, between a combination of over 300 in-person and virtual fairs, more than 70,000 students have experienced our award-winning monthly budget simulation.

With schools recognizing how beneficial Financial Fitness Fairs are for their high school students, educators expressed interest in a streamlined, age-appropriate version for middle school students. Knowing that, the League developed an in-classroom curriculum program that credit unions can use in their outreach to local schools. The Maine Credit Unions' curriculum is a grab-and-go

resource, with lessons for each grade taking students 45 minutes to one hour to complete. Each grade level includes an educator guide for the volunteers and a workbook for students. The recently released middle school curriculum guides students through a monthly budget simulation, giving them their choice of career and what they do and don't pay for. Currently, the League is working to complete a similar workbook for high school students, which will fully equip credit unions and volunteers with resources to bring financial education to students from kindergarten all the way through high school.

Prior to back-to-school, Maine Credit Unions developed a video to highlight the many resources our network can provide to both students and educators. The video helped earn Maine Credit Unions a spot on the Maine Department of Education's Financial Literacy Resources page on its website. In addition, the League and our credit unions hosted a special event with Governor Janet Mills where she took part

in a Financial Fitness Fair simulation. This experience provided Governor Mills an interactive preview of our award-winning financial literacy programs while also allowing us all to discuss our mutual passion for financial education.

Throughout 2022, Maine credit unions continued to have a voice among the state's leading financial literacy coalitions, with seats on the board of directors of Maine Jump\$tart and Legal Services for the Elderly, as well as through membership on a ProsperityME committee. All of these programs raise awareness about the importance of financial literacy and effective financial education for Maine's youth, the elderly, and New Mainers.

Lastly, our ongoing commitment to keeping our most vulnerable members safe is worth noting. As a network, Maine credit unions and the League continue to support Senior\$afe and AARP's BankSafe initiative. These programs help staff at financial institutions recognize the signs of elder financial abuse.



THOUGHT LEADERSHIP

Because of our advocacy work on hunger-related issues and financial education, the League and Maine's credit unions are often asked to weigh in with key influencers and the media over a variety of platforms. These touchpoints raise our movement's visibility in the state and keep us positioned as thought leaders. For example, on WMTW Channel 8, Southern Maine's ABC-affiliate news station, the League is featured in a weekly segment entirely dedicated to financial education and wellness. The segment is viewed by approximately 10,000 Mainers each week. Credit unions also have a presence each month in Amjambo Africa, a newspaper for Maine's immigrant community, which helps them navigate the U.S. financial system. ■

**\$11.5
Million**

raised since 1990.

\$930,367.90

raised in 2021.

Over \$24,000

pledged to fund or
partially fund summer
meal programs.



**CAMPAIGN FOR
ENDING
HUNGER**

MAINE CREDIT UNIONS



Tim Brooks

Vice President, Corporate Marketing



Mike Rosmus

Creative Marketing Manager

DEMONSTRATING HOW CREDIT UNIONS SERVE AS A POSITIVE FORCE IN THEIR COMMUNITIES AND IN THEIR MEMBERS' LIVES

The connections credit unions create and the relationships they build with their members and communities contribute to the growth of our industry. “Maine Credit Unions Are Here For You” resonates every day throughout our state. Mainers have seen, heard, and experienced the value of membership, through the multitude of ways you play a role in their lives.

Our award-winning Member Stories initiative continued in 2022, with two new stories joining our library of first-hand accounts of successful credit union relationships. From the early stages of a start-up business to the discovery of a valuable credit union network in a time of need, our credit unions once again stepped up and proved the powerful impact membership can have on the lives of every-day Mainers.



Michael Rankin and Definitive Brewing *(launched in January)*

Michael is the Founder and CEO of Definitive Brewing Company. Michael began his credit union relationship while in college and continued to utilize their products and services into his professional career.

In 2018, Michael partnered with a local brewer to start Definitive Brewing Company. With the help of his credit union, they secured a small business loan to get the brewery off the ground. Four years later, Definitive Brewing now has four locations, a staff of over 50, and distribution that reaches across New England and into many other states.

“Every step of the way, the credit union has truly been a part of our team.”

Kristen Glidden *(launched in August)*

Kristen is a college student at the University of Southern Maine. In her first week of college, she visited an ATM that, unfortunately, retained her debit card. Thanks to the staff at a local credit union who introduced her to Shared Branching, Kristen was able to access her home credit union account in Aroostook County while waiting for her new card to come in the mail. This, along with accessing her accounts through digital banking, allowed Kristen to go about her fast-paced life with no hiccups. Kristen appreciates the trust and comfort she has with credit unions and knows her money is safe.

“I love going into my credit union. Everyone is so nice. It just feels like home.”

Over **4.5 million** impressions of our campaign message appeared across Maine through various media outlets.

Four new product-focused commercials and digital advertisements promoting **SURF** and **Shared Branching** were released throughout the year.

Two new Member Stories television and social media ads were released, bringing our total to six.

Maine Credit Unions Are Here For You.



MAINE CREDIT UNIONS

It's important to educate the public about the value of our credit unions as well as to promote our key services that set us above and beyond other financial institutions. Enhancing our Member Stories message this year, were additional product-driven advertisements. The SURF Surcharge Free ATM Network and the Shared Branching Network saw increased promotion on television, radio, and in digital markets. Your continued involvement and support of both services make it easy and convenient for members to connect with their accounts no matter where they are. This, combined with outstanding personalized relationships, illustrates the invaluable benefits of credit union membership.

Through various media outlets statewide, including television, radio, social media, print, and online advertising, our messages continue to be heard and seen daily by thousands of Mainers. Over four and a half million impressions of our campaign message appeared

across Maine through various media outlets. In addition, we continue to have a presence across the state through sponsorships at the Maine Whoopie Pie and Potato Blossom Festivals, at Hadlock Field (home of the Portland Sea Dogs baseball team), the Portland Expo (home court of the Maine Celtics basketball team), and the Cross Insurance Center in Bangor. Maine Credit Unions also continue to have a strong presence in daily, weekly, and monthly publications such as MaineBiz, the Portland Phoenix, the Maine Chamber of Commerce's newsletter, and Amjambo Africa print and digital publications, reaching an even broader spectrum of potential members.

In 2023, our Statewide Awareness Campaign will continue to illustrate successful relationships between credit unions and their members. We'll continue to showcase the convenience and value of our products and services proving to Mainers why credit unions are the very best financial partners. ■



CONNECTING CREDIT UNIONS WITH THE TRAININGS, NETWORKING, AND RESOURCES THEY NEED TO SUCCEED



Stacy Rodenberger

*Assistant Vice President
Learning & Development*



Jordan Inkley

*Conference & Events
Manager*



Linda Scott

*Conference & Events
Manager*

In 2022, the League provided more options to both deliver and create training and educational programs for credit union employees. These offerings helped meet the changing needs of members, while also keeping connections within our movement strong.

With a pulse on the shifting economy, dynamics in the workplace, and a fluctuating regulatory landscape, credit unions turned to the League to facilitate timely discussions, offer relevant trainings, and schedule educational programming to ensure credit union employees were prepared to serve members, manage change, build resiliency, and thrive.

During 2022, League programs were offered in several formats to accommodate the needs of Maine credit unions including webinars, Zoom presentations, hybrid programs, on-site conferences, and training programs. With a variety of options available, nearly 2,000 credit union staff and management participated in learning and professional development experiences. At the request of credit unions, the League facilitated timely sessions on a wide variety of topics which reflected current issues facing our industry, such as leadership development, talent attraction, employee retention, innovations in technology, regulatory overviews, bankruptcy/collections updates, board governance and oversight, and more.

The much-anticipated Annual Convention was offered as a hybrid event with a full slate of highly sought-after national speakers, the annual awards program, education sessions, entertainment, and an exhibit show with nearly 40 vendor booths. It was wonderful to have over 400 attendees collaborating and connecting in-person again at the League's signature event. Remote participation for all keynote speakers was provided for those that were unable to attend in person.

In addition to Convention, over 200 frontline staff attended virtual and hybrid curriculum programs for supervisory skills, team building strategies, lending, communications, sales and service, and essential teller skills.

The League also continues to utilize the CU Webinar Network to host over two hundred topics each year for all levels of credit union staff and volunteers. These webinars can be viewed live or purchased as a recording for viewing at your convenience. ■

The **League's Annual Convention** returned to the Holiday Inn by the Bay with a virtual option for attendees.

Nearly **2,000** credit union employees – including management – participated in learning and professional development experiences.

Over **200** frontline staff benefited from curriculum programs focusing on supervisory skills, team building strategies, lending, communications, sales and service, and essential teller skills.



2022
STRONGER TOGETHER



Maine Credit Union League

COLLABORATING CONTINUES TO THRIVE THROUGH LEAGUE COUNCILS, CHAPTERS, AND COMMITTEES



Cheryl Lancaster

Chief Strategy Officer

Involvement in the credit union movement means being part of a collective effort to help people achieve financial success. Credit union employees are no exception. Their involvement with their peers and with our League provides employees a unique opportunity to excel both personally and professionally while fueling the spirit of collaboration that our industry is known for. Over the past year, we have joined together in-person and virtually to share best practices, plan for the future, and of course, uplift our communities through our meaningful social responsibility initiatives.

The collaboration and cooperation that help fuel our success is achieved in a variety of ways. Across the state, over 150 participants from 40 credit unions contributed their time, talent, and experience to one of the League's nine committees. On the national level, Maine is represented on four CUNA committees: Examination & Supervision Subcommittee, Payments Subcommittee, Small CU Committee, and the Marketing & Business Development Council Diamond Awards Committee. In addition to CUNA Committee involvement, League President Todd Mason serves as Chair of the American Association of Credit Union League's Compliance Committee.

The League's four councils (Financial Literacy, HR, Lending, and Marketing) brought credit union professionals together at a record number of in-person and virtual events throughout the year. The Marketing Council alone convened virtually six times throughout the year via innovative educational workshops. In the fall, both

Over **150 participants** from **40 credit unions** contributed their time, talent, and experience to one of the League's nine committees.

Leading the re-organization of a **new** credit union chapter structure.

1,500 participants in League Town Hall meetings held throughout the year.

the Marketing Council and the HR Council held their first in-person events since before the pandemic. Eighteen marketers representing 16 credit unions learned tips for search engine optimization and previewed Google's new GA4 analytics tool. Thirty-four HR specialists, representing 23 credit unions from across the state, convened for a talent management workshop to enhance hiring, onboarding, and retention.

Because the future of our credit union network is in the hands of our young professionals, the League makes a concerted effort to foster a robust Young Professionals Network (YPN). The YPN is an open group for Maine credit union staff and volunteers ages 21-to-40 that focuses on providing professional development, networking, and educational opportunities.

To help YPs learn more about opportunities at the League, the YPN held an event at the League's Annual Convention, where participants had the chance to ask a panel of five League Committee Chairs what their committees do, how young professionals can get involved, and other questions they had about the industry. Having engaged, involved, and active committees is an important part of the strong and vibrant collaboration that makes us stronger together. Along with gaining valuable insight from veterans of the credit union industry, YPs had the opportunity to network with other members. In the future, the League plans to coordinate volunteer days for the YPs at both the Hampden and Auburn Good Shepherd Food Bank

locations since ending hunger is core to our movement here in Maine.

In 2022, the League held four regional meetings to garner input from credit unions about the existing chapter structure and how it should look in the future. Chapters serve the fundamental role of maintaining connections; creating networking opportunities; serving our communities; and sharing information, ideas, and expertise with each other. The League plays a critical role in helping chapter leaders stay connected—even during times that required us to be physically apart. As we look ahead to 2023, an active effort will be made to develop chapter meeting norms, increase participation at meetings by expanding regions to include all credit unions with branches in a geographic area, and ensure events remain engaging and informative.

Lastly, with nearly 1,500 people participating this year, the League Town Hall meetings continue to provide a forum to educate and update credit unions on relevant information. Opportunities to hear from national speakers, League staff, and regulators have proved invaluable to our credit unions and the League. Maintaining that monthly connection helps ensure we continue to focus on the things that matter most to you. As the League finalizes its 2023 Town Hall schedule, we will ensure our meetings provide credit unions with pertinent information that will help our movement adapt, evolve, and thrive in the year ahead, all while remaining connected to one another. ■

REIGNITING IN-PERSON ADVOCACY CONNECTIONS IN AUGUSTA AND WASHINGTON, DC



Robert Caverly

Vice President Advocacy & Outreach



Ellen Parent

Director of Compliance



Krista Simonis

*Director of
Governmental Affairs*

ADVOCACY

Advocating on behalf of Maine's credit unions and their members and representing their interests at the State House, on Capitol Hill, and in regulatory proceedings is one of our League's highest priorities. With 100% League affiliation, our credit union voice is both powerful and well-respected in Augusta and Washington, DC. Whether we are communicating how credit unions prioritize people over profits or how we collectively raise thousands of dollars each year to fight hunger—policymakers understand the credit union difference because they see it in their communities and at all levels of government.

Like many things in life, this year was marked by the return of many in-person interactions. While some advocacy meetings were still conducted virtually, the League began to re-engage with our elected officials in-person when available and appropriate. This included a meeting with Governor Mills and credit union representatives at the Credit Union Service Center. During our time with the Governor, she provided an update on her administration's top policy priorities and how the state is recovering from the COVID-19 pandemic.

The 2022 Governmental Affairs Conference (GAC) returned to Washington, DC, in March after an all-virtual experience in 2021. Maine attendees once again networked with their colleagues from around the nation and heard from motivational speakers like Ukrainian Ambassador Oksana Markarova. Due to COVID restrictions, our meetings with our congressional delegation were held virtually. While we missed the in-person interaction, the virtual setting allowed those back in Maine to participate. In the fall, 15 credit union advocates participated in the League's Hike the Hill program. During this trip, we met with our congressional delegation for the first time since the pandemic began.

Through it all, the League continues to maintain a solid and trustworthy reputation with our elected officials here at home and in our nation's capital. We also work closely with our partners at CUNA and CUNA Mutual Group to pursue our advocacy agenda. Having access to national organizations allows the League to research and analyze policies to determine the best approach for Maine credit unions. Our combined efforts help ensure that the actions our elected officials take at both the state and federal level produce a measurable and positive result for credit unions and their members.



Continued important work on electronic modernization by enacting **Remote Online Notary (RON)** and participating in the ongoing e-titling working group.

Provided **91** endorsements in races for public office with a **97% success rate** – ensuring credit union-friendly representation in Augusta and Washington, DC.

Protecting credit union interests on data privacy initiatives and proposals to change interchange fees with both state and federal elected officials.

LEGISLATIVE ACCOMPLISHMENTS

While the bulk of the Legislature’s work is done during the first year of their legislative term, the shorter 2022 legislative session proved to be busy and equally significant in terms of credit union policy priorities. During the 2021 legislative session, the Legislature carried over several bills to further study them and determine an appropriate course of action. This scenario impacted a League-supported proposal to create remote online notary (RON) in Maine. Fortunately, the League served on a working group that examined RON and provided critical recommendations to the Legislature’s Judiciary Committee. After additional considerations and amendments in the Senate, the RON legislation was enacted by the Legislature and signed into law by the Governor. The League also has been an outspoken advocate for the electronic titling of vehicles and will continue working with the Secretary of State’s office as a member of the working group for implementation of this technology.

Data privacy and security have always been critical policy priorities for the League and our credit unions, and this year was no exception. As a collective, we supported initiatives to protect member data as well as efforts to shield credit unions from the risks associated with maintaining vital personal data. One bill that was introduced in 2022 took aim at biometrics (i.e. fingerprints, facial recognition, etc.). The proposal was designed to replicate an Illinois law; however, a key exemption for financial institutions was left out of the Maine proposal. The League drew a line in the sand and argued that without an exemption for financial institutions, our industry would oppose the bill. After significant engagement, the proposal died. While this is a positive development, the League has remained involved in this matter with interested parties, as we expect a similar bill to be introduced when the Legislature returns in January.

Because the League closely monitors bills as they work their way through the legislative process, we can identify opportunities that can produce positive outcomes for our credit unions. This scenario occurred earlier this year when vehicle towing companies introduced a bill to increase the monthly fees charged for abandoned vehicle storage. In our testimony, we argued that if an increase is implemented, then the speed and process for lienholders to be notified needed to be improved. Through negotiations with interested parties, a compromise was reached to speed up credit union notification. This should result in lower storage fees when trying to acquire an abandoned vehicle. While we are pleased to see these changes become law, more work will be needed in this area in the future.

Credit unions and the League have often used raffles to help fundraise for charitable causes like the Campaign for Ending Hunger or to raise money for political involvement activities. Since the pandemic, the Legislature has attempted to make it easier for certain organizations to conduct raffles online. Because of the clear benefit this would have to credit unions and the Campaign, the League has been very engaged on these legislative efforts. Despite clear legislative intent, however, significant hurdles remain for credit unions to conduct online raffles. The League continues to research both raffles and no-purchase-necessary sweepstakes to assist credit unions with their fundraising endeavors. In the meantime, credit unions are encouraged to contact the League for guidance when planning these types of fundraisers.

Through the help and support of our credit union CEOs, the League has been at the forefront of advocacy on federal issues such as changes to the NEV Supervisory Test and access to the Central Liquidity Facility. Their involvement has been a cornerstone to our success.

The League is also actively engaged in efforts to block proposed changes to the credit card interchange processing fees. During the League's Hike the Hill event this fall, Maine credit union advocates vocalized their strong opposition directly to Senators Collins and King and Representatives Pingree and Golden. The League will continue working with our national partners at CUNA on additional dialogue and engagement on this legislation. The unique partnership between the League and Synergent has allowed us to share our expert knowledge in the card processing space. This expertise has not only benefited our elected officials, but CUNA staff as well. ■

**SUPPORTING CREDIT
UNION-FRIENDLY
CANDIDATES RUNNING
FOR PUBLIC OFFICE –
ELECTION
2022**



There are many important things we do together to advance the credit union movement, both here at home and across our country, but nothing we do matters more than getting out to vote. To ensure the League did its part to help elect credit union-friendly candidates this past November, we issued endorsements in the state's gubernatorial and congressional races. The League also endorsed 91 candidates running for the state legislature. All endorsements for public office are approved by the League's Board of Directors with input from the League's Governmental Affairs Committee. Credit union relationships, voting history, credit union advocacy, and shared credit union values all are considered when making candidate endorsements. In the races where we engaged, we had a 97% success rating.



FACILITATING OPPORTUNITIES AND OFFERING TOOLS TO MAKE COMPLIANCE MANAGEABLE



Robert Caverly

Vice President Advocacy & Outreach



Ellen Parent

Director of Compliance



Krista Simonis

*Director of
Governmental Affairs*

TECHNOLOGIES AND TRAININGS TO SUPPORT COMPLIANCE NEEDS

Understanding the ever-changing regulatory landscape, having access to robust compliance tools, and facilitating meaningful conversations with regulators are critical components credit unions require to remain compliant with state and federal regulations. Because no credit union is the same, the League offers a variety of compliance solutions to help credit unions meet their unique needs. Part of how we do that is by providing cost-effective resources to help credit unions effectively and efficiently manage operations. Courses, webinars, reports, and both in-person and virtual conferences are all made available to credit unions through our partnership.

As benefit of League membership, Maine credit unions have access to InfoSight. This unique compliance tool, provided at no cost, is annually updated to ensure timely, relevant access to federal compliance guides, as well as compliance guides for all 50 states. League membership also delivers the benefits of CU PolicyPro, a fully customizable policy management system. For a discounted compliance management system, credit unions can add on a subscription to AffirmX or ComplySight. League InfoSight also has developed two new tools that may be helpful to credit unions. The Account Insurance Estimator and the Check Notice Generator are both free for the first six months of use for all credit unions and completely free to all credit unions with under \$100 million in assets as a benefit to League membership.

As a complement to these technology solutions and our educational offerings, the League continually works to provide well-researched answers to questions and concerns posed by our credit unions.



Helping credit unions navigate complex regulatory requirements and avoid compliance pitfalls is an important component in our valued partnership. We also want to facilitate connections between credit union compliance managers. The League is now hosting a monthly compliance and fraud meeting to share experiences and expertise within our credit union network.

Lastly, in response to the growing complexities of regulatory and compliance needs, the League continued an internship program with the University of Maine School of Law to introduce students to the credit union world. The League currently has two interns working to provide compliance research and support in areas such as serving the unbanked, banking cannabis related businesses, overdraft, and insufficient funds fees. Though the program is still in its infancy, the hope is that this initiative will become a pipeline of strong potential compliance employees to help credit unions respond to continuing workforce shortages and challenges.

STAYING CONNECTED WITH REGULATORS

Over the past year, the League continued to grow our relationships with our regulators. Attendees at the League's continuing Town Hall series heard from National Credit Union Association (NCUA) Supervisory Examiner Joanne Black and Superintendent Lloyd LaFountain of the Bureau of Financial Institutions. Additionally, League Compliance Committee members participated in a meeting with both the NCUA and Bureau of Financial Institutions (BFI) to discuss the evolution of the exam process during and after the pandemic. During Hike the Hill, attendees met with NCUA Vice-Chair and former Maine resident, Kyle Hauptman. Attendees also had the chance to meet with Director Rohit Chopra of the Consumer Financial Protection Bureau.

Provided ongoing partnership with League InfoSight to **enhance existing compliance resources** and **create new, innovative tools.**

Launched a **monthly compliance/fraud virtual meeting** for credit unions to share real time experiences with the League and fellow compliance staff from around the state.

Continued our partnership with the University of Maine School of Law to secure **two compliance and enterprise risk management interns.**



CONNECTING SOLUTIONS WITH PEOPLE



Scott Johnsen

Chief Relationship Officer



Ben Jordan

Chief Information Officer



Cris Wescott

Chief Financial Officer

It's always been about your members. At the heart of everything Synergent does, every solution we provide, and every product we roll out, it is all about ensuring your members have a positive, modern, seamless experience at your credit union.

This is accomplished by ensuring your credit union and your staff have the tools they need to provide exemplary member experiences. The financial ecosystem is a collective set of tools that encompass so many others. It is a web of integrated solutions that are meant to work together to lighten your staff's day-to-day workload, but also to provide the essential services your members expect.

Education and networking are other essential tools. Utilizing the right solutions is crucial. Equally important, is knowing what solutions are available, how they work, how to use them in a way that maximizes your return on investment, and who you can reach out to with questions. This year, as the world reopened its doors, we were able to gather in-person once again for the annual Synergent Connect Conference. The event took place at the Samoset Resort in Rockport, Maine, and was bigger than ever before, combining with Maine's Management Roundtable and taking place over two jam-packed days. Lee Wetherington of Jack Henry™ was the keynote speaker and presented on both the threats and opportunities of financial fragmentation. We also heard from experts in cryptocurrency, strategy, employee retention, leadership, and digital card services.

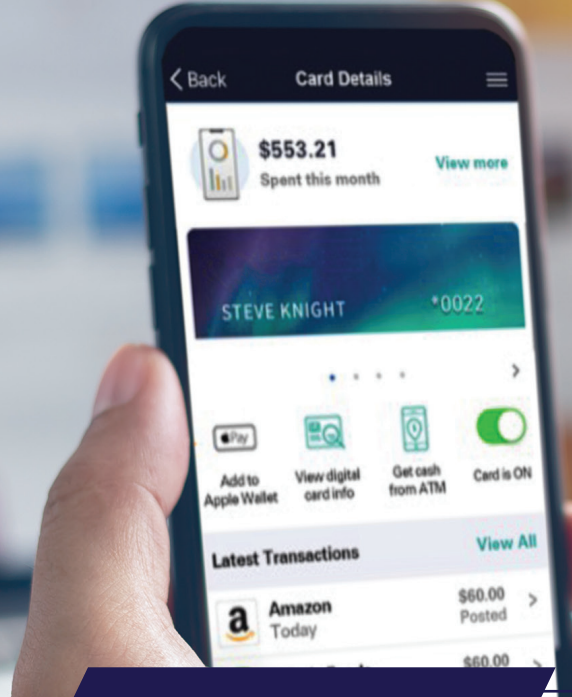
To stay ahead of the curve, numerous products were launched this year by our product development team in partnership with major industry leaders, such as Fiserv, Jack Henry™, Banno, and Access Softek. Faster Payments was an area of significant focus, connecting credit unions with RTP, Zelle™, and PayCenter. Other key launches included Instant Issuance, Integrated In-House Credit Card, CardHub, MoneyPass, and Member Asset Verification with Accuity. Enhancements also were made to My Synergent, the portal credit unions use for service and to access resources, as well as to the XAccount Change Form and in the Pay with Points addition to uChoose Rewards.

Regardless of the division(s) a solution covers—core, marketing, payments, or technology—one of our top priorities continues to be keeping credit unions informed of what has been released and what is on the horizon. We accomplished this with quarterly product roadmap updates. Webinars were held to discuss roadmap initiatives and recordings of the webinars were housed in My Synergent. The roadmap is readily accessible to credit unions at any time for review.

Taking it a step beyond product offerings, Synergent assisted credit unions in communicating with their members about the products and services available to them. Campaigns on perennial topics such as onboarding, reboarding, skip-a-pay,

credit cards, HELOCs, and mortgages were completed by the award-winning Marketing Services team, who took home six CUNA Diamond Awards and five Marketing Association of Credit Unions' MAC Awards that honored their work. They also launched Creative Strategies, a successful series of interactive digital publications covering topics such as digital wallets, debt assistance, vehicle lending, and home lending.

Everything Synergent does is with you and your members in mind. Together, we are in the *People Helping People* industry and are proud to be an extension of your team. Whether for products, services, education, strategy, or consulting—no matter the solution—Synergent is here to help. ■



Annual **Connect Conference** expands and returns to an **in-person** format.

Consistently informed credit unions about product releases and new tools on the horizon.

New payments product launches.



Maine Credit Union League

2 Ledgerview Drive | Westbrook, ME 04092
207.773.5671 | mainecul.org

Our Strategic Partners:



CUNA MUTUAL GROUP
INSURANCE • SERVICES • ASSET MANAGEMENT



**Credit Union
National
Association**

