



2024 Impact Report

Embodying the Credit Union
Difference Every Day

Message from the President

It has been an exciting six months since becoming President of the Maine Credit Union League. My days have been busy attending credit union meetings, chapter events, strategy sessions, and conferences. Every engagement provides me with the opportunity to build trust, foster cooperation, and nurture the relationship Maine credit unions have with the League and with each other—and I look forward to doing even more in the year ahead!

It has been heartwarming to see so many credit union advocates in action. From participating at well-attended, interactive gatherings like Legislative Forum and Management Roundtable to observing a variety of charitable efforts, it is clear to me how much Maine credit unions care about collaborating with one another and providing crucial community support.

Carrying out our shared *People Helping People* philosophy, no matter the circumstance, is what I believe sets credit unions apart from others in the financial services sector and makes working in the credit union industry so special. That is one of the reasons why I was drawn back to this incredible movement—where people are prioritized over profits, where the underserved are not overlooked, and where concern for community drives positive change.

I was not here for all the milestones reached in 2024, but I am deeply proud of what Maine credit unions and the League accomplished together—especially during a period of transition. While the League experienced its own leadership change, some credit unions faced the retirements of key staff members and CEOs. Still, we

persevered and maintained our unwavering commitment to improving the financial lives of our members and the communities we collectively serve. Whether it was raising over \$1.2 million in food and cash contributions to end hunger; expanding financial education programs to reach broader demographics; advocating for Sharia-compliant mortgage offerings to deliver the dream of home ownership to more Mainers; or generating awareness to protect people from fraud, our efforts have made a meaningful difference.

The 2024 Impact Report summarizes our movement's shared achievements and highlights the many ways the League's programs, trainings, advocacy efforts, and marketing initiatives helped you be the best financial partner for your members this past year. Your success contributes to the League's success, and fuels the growth of Maine's credit union membership, which is over 750,000 members strong (and growing).

By continuing to do what you do best—focusing on your members and engaging in your communities—and with the League by your side, I know our movement will accomplish even more together in the coming year. Thank you for your continued partnership and for everything you do to embody the credit union difference.

Sincerely,



Elise M. Baldacci, President

“Carrying out our shared People Helping People philosophy, no matter the circumstance, is what I believe sets credit unions apart from others in the financial services sector and makes working in the credit union industry so special.”

Elise M. Baldacci

President
Maine Credit Union League

2024 Highlights

\$1.2 Million

Maine Credit Unions' Campaign for Ending Hunger announced record-breaking fundraising year, generating over \$1.2 million in food and cash contributions.

5 Million

Statewide Awareness Campaign secured over five million impressions highlighting the benefit of credit union membership—including coverage during the Olympic games.

Development

Professional development opportunities expanded to offer more flexibility for credit union employees.

Board Structure

New Board structure adopted to future-proof the League's governance structure.

80,000

Nearly 3,000 students participated in a Financial Fitness Fair in 2024, bringing the total number of participants to approximately 80,000 since 2004.

95%

League political endorsements experienced a 95% success rate.

Wegner Award

Campaign for Ending Hunger announced as a 2025 Wegner Award recipient.

2024 League Board of Directors



John Doe, Chair
Northern Penobscot Chapter



Joseph Gervais, Vice Chair
At Large



Basil Closson, Secretary
Bangor Chapter



Jason Lindstrom, Treasurer
Alex Ferguson Chapter



Joann Bisson
At Large



Scott Chretien
At Large



David Desjardins
Aroostook Chapter



Christine Devine
Kennebec Valley Chapter



Luke Labbe
York Chapter



Julie Marquis
Jeannette G. Morin Chapter



Mark Samson
Norm Nolette Chapter



Dan Cummings
General Counsel

"I have been involved with my local credit union for decades because the People Helping People philosophy is entrenched in every action taken to serve members and the community. Credit unions are not afraid to go the extra mile. That helps define the credit union difference and is part of what makes banking at a credit union so special."

– Board Chair John Doe

"The credit union model is by far the most sustainable in the financial services industry. Credit unions equitably return their profits back to all members, instead of a select group of shareholders. Profits convert to member value in the form of lower/no fee solutions, higher dividends, competitive loan rates, and convenience tools to make managing their finances easier. Our democratic control ensures fair representation for all members and our growth is fueled by member satisfaction, making service excellence our primary motivation. If your financial service provider is driven to serve you rather than profit from you, who would you choose? Choose a credit union!"

– Board Vice Chair Joseph Gervais

Save The Date 2025

The League hopes you will 'save the date' and join us at our signature events next year. Please consider holding these dates in your calendar and visit our website for more information.

February 10

Ending Hunger Celebration Luncheon

March 2–5

Governmental Affairs Conference (GAC)

May 14

Ending Hunger Golf Tournament

May 15–16

Elevate 2025 League Annual Meeting & Convention

September 15–16

Management Roundtable
9/15: Networking & Social Event
9/16: Program

October 24–25

Volunteers' Conference



League Team Members



Elise M. Baldacci
President



Cris Wescott
Chief Financial Officer



Robert Caverly
VP – Advocacy & Outreach



Jen Burke
AVP – Communications & Outreach



Jake Holmes
Director of Outreach & Financial Education



Ellen Parent
Director of Compliance



Krista Simonis
Director of Governmental Affairs



Jordan Inkley
Conference & Event Manager



Lauren Simonds (McCallum)
Outreach Coordinator



Kelley Souza
Executive Assistant to the Presidents



Krista Bruns
Administrative Assistant

Statewide Awareness Team Members



Tim Brooks
VP - Corporate Marketing

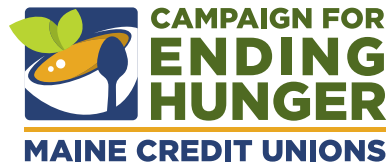


Mike Rosmus
Creative Marketing Manager

Outreach and Financial Education

Showcasing the credit union difference through community outreach and education

The Campaign for Ending Hunger



Credit unions are guided by a shared goal of helping their members, employees, and communities thrive and prosper. The

cooperative principles that shaped our movement at its inception still direct us today, motivating credit unions to build and sustain resilient communities across Maine.

Credit unions play a pivotal role in demonstrating their commitment to community by actively addressing critical issues like food insecurity. With the backing of all of Maine's credit unions and the League, the Campaign for Ending Hunger helps support our state's most vulnerable citizens.

Our integrated approach includes raising funds, collecting food, volunteering, and improving the fiscal security of people statewide through our comprehensive educational programs. These efforts are making a positive difference

in combatting one of our state's most pressing problems, while also elevating credit unions as thought leaders in this space.

It has been a banner year for the Campaign in terms of both fundraising success and outreach. The year kicked-off with a milestone announcement in February that the Campaign—for the first time ever—raised over \$1.2 million in food and cash contributions in 2023, surpassing the \$1 million fundraising goal by more than \$200,000. Because of this incredible effort, 280 organizations including Good Shepherd Food Bank, Full Plates Full Potential, The Barbara Bush Children's Hospital, community food pantries, and schools benefited from financial support toward their ongoing hunger relief efforts. Since the Campaign's inception in 1990, over \$13.5 million has been raised through this signature effort—funding which stays in Maine to help our neighbors.

With a goal of raising \$1.2 million again in 2024, the League and credit unions kept busy throughout the year hosting events to generate support for the Campaign. In



May, the League hosted its Annual Convention Golf Tournament and Online Auction, delivering competitive fun at a new location: Purpoodock Club in Cape Elizabeth. The auction experienced its most successful year yet, raising over \$9,000.

The League's efforts complement initiatives done locally at credit unions. Community yard sales; cornhole, pickleball, golf, and disc golf tournaments; plant, bake, and soup sales; photography sessions; sweepstakes tickets sales and cash calendars—even a pie in the face contest are just some of the ways credit unions, their members, employees, and vendors advance the Campaign year after year.

This year, the fifth annual \$100,000 Ending Hunger Challenge took place in October to better time it around International Credit Union Day—an occasion when our global movement joins together to commemorate *One World Through Cooperative Finance*. The monthlong fundraising endeavor was a success in many ways. In addition to exceeding our shared goal, the Campaign provided extra support to Good Shepherd Food Bank. As the Campaign has done in prior years, 25% percent of the funds raised online during the Challenge were donated to our friends at the Food Bank. Furthermore, the 2024 fundraiser tied in support for another organization dear to the hearts of many in Maine's credit union movement: Special Olympics Maine. Through the Challenge, credit unions also had the option to designate funds toward a new pilot backpack program to help athletes facing food insecurity launching next year.

Ensuring children have access to meals while home from school continues to be a priority for the Campaign. To assist local meal programs this summer, the Campaign and Maine credit unions donated over \$16,500 to Full Plates Full Potential to help address childhood hunger. And with the holidays fast approaching, our Holiday Meals for Mainers marketing initiative will hopefully

Campaign for Ending Hunger increases its cumulative fundraising totals with more than \$13.5 million raised since 1990.

Maine Credit Unions' Financial Fitness Fair program celebrates its 20th year!

Fraud Prevention Resources hubs on both the League and Maine Credit Unions websites aid in prevention and education.

"Credit unions genuinely care about people over profits, which is truly exceptional. This movement lives and breathes People Helping People, constantly finding ways to give back and uplift our communities repeatedly in a vast number of ways. Together, we are actively working toward a better tomorrow for all Mainers simply because it is the right thing to do."

– Lauren Simonds (McCallum), Outreach Coordinator



generate additional funds to benefit organizations that will not only feed children during this season of giving, but adults as well.

As we look ahead to 2025, we are eager to announce the 2024 fundraising results for the Campaign. The League will share the fundraising totals in February during our Ending Hunger Celebration Luncheon. We also are looking forward to accepting a National Credit Union Foundation Wegner Award on behalf of the Campaign during the annual Governmental Affairs Conference (GAC) in March. The Wegner Award is one of the most prestigious awards given in our industry.



19
In-Person Financial
Fitness Fairs

3,000+
Students Reached in
2024

80,000
Students Reached
Since 2004

Financial Education and Community Outreach

Credit unions are uniquely positioned to teach personal finance to their membership and communities. As the Maine Credit Union League—a collective of member-owned cooperatives—we have a personal stake in helping our members improve their financial well-being. Financially proficient members can make more informed decisions. As a result, their success helps our credit unions succeed. As cooperatives, we are all in this together; we also provide financial education to non-members to give all Mainers an opportunity to succeed. Though what it truly comes down to—beyond individual and collective success—is that it’s the right thing to do.

Maine credit unions helped make those “right things” happen in a variety of ways in 2024 including hosting Financial Fitness Fairs, presenting to classrooms, providing workshops at food pantries, and helping immigrants make sense of and prosper within the U.S. financial system.

In the 20th anniversary year of the program, Maine credit unions hosted 19 in-person Financial Fitness Fairs, reaching approximately 3,000 students with an important and insightful money management experience. Since the program’s inception in 2004, approximately 80,000 students have experienced our award-winning budget simulation.

This past year, all chapter-led Financial Fitness Fairs utilized the League-provided materials, which includes

student packets, budgeting worksheets, and a tried-and-true template for successful Fair operation. Everything provided is turnkey, eliminating the content generation and collation process—making it easier than ever for credit unions to host the money management event.

Two Financial Fitness Fairs happened at middle schools, offering a streamlined version to pre-teens. Financial education for lower grades also continued through use of the middle and elementary school curriculum program. Maine Credit Unions’ curriculum is a custom-built resource with lessons for K-8 students that take 45 minutes to one hour to complete. Each grade level includes an educator guide for credit union volunteers to reference and a workbook for students—all of which are available for download on the League’s website.

Progression on the curriculum offerings continued, with a comprehensive lesson plan developed for adults. The plan covers budgeting, how to increase income and decrease expenses, what to do when money is tight, and more. We anticipate credit unions will utilize the curriculum at food pantries, rotary clubs, colleges, and other organizations to bring financial education programming to an even wider audience. Like the other plans, the adult lesson takes approximately one hour for participants to complete.

Ending hunger as an outcome of financial education was an initiative that did not waver in 2024, with another financial literacy brochure developed by the League and distributed at Good Shepherd Food Bank partner food pantries. Also seeing and appreciating the credit union difference, Maine Credit Unions was voted as

the favorite guest speaker of MaineHealth’s Food as Medicine program. The designation follows five financial education workshops for those enrolled in the program, which supports individuals living with one or more chronic health conditions and limited access to healthy food. The workshops focused on helping attendees develop and follow a budget, as well as affording the necessities in life like food. Following the educational sessions, which also covered income and expenses, balancing financial demands, prioritizing wants over needs, and more, attendees picked up their weekly meals from the hospital’s food pantry.

The League’s Annual Financial Literacy Conference took place in August, featuring two speakers and a lively, fun, and interactive program. Participants gained insight into how each generation learns differently and has divergent goals, with the conference highlighting the best ways to reach and teach each generation about financial literacy with specific tips and techniques. Attendees also learned about innovative solutions that address the needs of Maine individuals and organizations in a changing economic landscape.

The value of credit unions is evident within the state’s leading financial literacy coalitions, given the League’s seats on the Board of Directors of Maine Jump\$tart and Legal Services for the Elderly. The League also engages with *Amjambo Africa* and on ProsperityME committees. These programs raise awareness about the importance of financial education and facilitate effective outreach for Maine’s youth, the elderly, and New Mainers.

Thought Leadership and Fraud Prevention

Highlighting the value of credit union membership, the services and protections credit unions provide out of their concern for community is a priority the League takes seriously. Through earned and social media, the League is always working to advance the image of Maine’s credit union movement and position credit unions as influencers in our state.

With fraud pervasive across Maine and the country, the League has designated ample resources toward helping credit unions protect their members from scams and other financial threats. Promoting programs like AARP’s BankSafe and Maine’s own SeniorSafe initiative complements the information and tools housed on both the League’s and Maine Credit Unions’ Fraud Prevention Resources hubs. These platforms are up to date with current information that helps credit unions raise awareness about the various schemes that could harm their members. The League has also utilized its time on WMTW’s Total Money segments to address fraud. This opportunity with the station enables us to help both members and non-members alike. Additionally, through the cooperation of Maine’s entire credit union network, the League is alerting credit unions in real-time about fraud that is occurring at local branches and other deceptive practices hurting members.

Intensified recruitment campaign yields over 11,000 Careers page visits and 46,000 YouTube views.

Consumer financial concerns addressed through various media and digital outlets.

Over five million campaign impressions highlighting the benefit of credit union membership.

Statewide Awareness

Utilizing stories and supporting community gatherings ensures the credit union difference is both visible and impactful



The Statewide Awareness Campaign promotes the distinct benefits Maine credit unions offer their members. By highlighting the advantages of membership and the meaningful contributions credit unions make to their communities, we appeal to members in addition to potential members.

As the gap between credit unions and national banks widens, and the similarities to local community banks grow, it is increasingly important to communicate how credit unions are making a real, tangible difference. The Statewide Awareness Campaign achieves this goal.

Through television, radio, digital advertising, sponsorships, and educational opportunities, our multi-award-winning Statewide Awareness Campaign continued to build momentum in 2024. By emphasizing the benefits of credit union membership and highlighting credit unions' deeply invested involvement in the community, we are connecting with consumers on a personal level while raising awareness of available essential financial services like lower loan rates, convenient account access, financial guidance, and fraud protection.

A key element to maintaining our promise of exceptional products and services is attracting enthusiastic and talented individuals who share our mission and values. In late 2023 and early 2024, we intensified efforts to recruit new credit union team members

"I have been working in the credit union industry for three decades and I cannot imagine being anyplace else. People who launch a career in the credit union movement stay here because they want to make a meaningful difference in the lives of others."

– Mike Rosmus, Creative Marketing Manager

through a targeted advertising campaign. That campaign delivers the message, "Working at a credit union is work you can really believe in because you're making a difference in people's lives." This recruitment drive has been phenomenally successful this year, with our Careers page receiving over 11,000 visits and our videos generating more than 46,000 views on YouTube. Every week, credit unions in Maine are strengthening their commitment to serving their members by hiring skilled and compassionate professionals.

Beyond expanding our workforce, we continue focusing on educating the public about the unique value of credit unions. According to research, to achieve the deepest consumer connection, testimonials from actual people who have experienced your service first-hand will deliver the greatest impact. Testimonials from real members, such as the Donahue family's "Dream Home" and Kristin Glidden's "Shared Branching" stories, continue to resonate strongly with audiences. Glidden's story alone has received over 68,000 views on YouTube this year. Additional advertisements focused on member experiences will be in production by the end of the year for release in 2025.

Besides hearing reviews from people who they can relate to, consumers are highly motivated by their own personal needs and desires. In today's fast-paced world, a top priority for credit union members is convenience, and our services reflect that. The SURF ATM locator and the Shared Branching locator pages on the Maine Credit Unions website are among the most visited.

In 2024, we also addressed pressing financial concerns for consumers, such as the rise in fraud. Through commercials, radio spots, and digital content, we directed Mainers to a dedicated fraud prevention page on the Maine Credit Unions website. This resource helps educate consumers on diverse types of fraud and provides guidance on how to protect themselves and respond if they fall victim.

We also capitalized on the popularity of the Summer Olympic Games to promote the credit union difference. Our campaign message was featured in commercials that were aired during the opening and closing ceremonies, as well as throughout the three-week event. During the highest viewed programming of the summer, we were able to secure primetime, highly sought-after spots that would reach the maximum number of consumers. These advertisements, along with additional commercials highlighting the benefits of credit union membership, contributed to more than five million impressions across Maine this year.

Additionally, your voluntary contributions have helped our campaign extend its reach through partnerships and sponsorships with local organizations and events. Examples include the Cross Insurance Center, Hadlock Field (home of the Portland Sea Dogs), Maine Jump\$tart Coalition, and Junior Achievement of Maine, as well as at events like ProsperityME's Block Party, the Maine Whoopie Pie Festival, the Maine Lobster Festival, the Maine Red Hot Dog Festival, and the Maine Potato Blossom Festival. These initiatives strengthen our community presence and highlight the positive role credit unions play in Maine's cultural and economic landscape.

While video, digital, and sponsorships are at the forefront of our efforts, our presence remains strong in various publications as well. This includes platforms such as *MaineBiz Magazine*, its Fact Book and Giving Guide, and the Maine Chamber of Commerce's newsletter where our logo and advertising are featured prominently. In addition, we maintain a consistent presence in *Amjambo Africa* in both print and digital formats, reaching a broad audience of potential members.

As we move forward into 2025, our Statewide Awareness Campaign will continue emphasizing why credit unions are the best financial choice for Mainers.



2024 Olympics Ad



Professional Development, Events, and Networking

The connections we make and the trainings we facilitate help credit union team members personify the credit union difference

“When I think of the credit union difference, I think about community. Everyone I have been lucky enough to cross paths with truly makes me feel so welcome and at home. I feel lucky to be a part of a movement built around lasting relationships and trust.”

– Jordan Inkley, Conference & Event Manager



Resources and Professional Development to Fuel Your Success

The past year offered many opportunities for growth—as individuals, as credit unions, as a League, and collectively as an industry. As more in-person offerings and gatherings become available, our connectivity, collaboration, and commitment to making our communities better flourishes.

In 2024, we delivered trainings and resources through a variety of locations, formats, and platforms. We found continued success and attendance with our ongoing Certified Teller Series, Credit Union Professional Series, and Supervisor University Series curriculum programs. In fact, there were 13 Supervisor University classes and 10 Credit Union Professional classes throughout the full year. The League also offered classes in central and northern Maine, with three courses taking place in Presque Isle in October: CU Professional, Supervisor University, and a Certified Teller graduation.

The League hosted a two-day virtual lending class in February, allowing lenders from across the state to come together to expand their area of expertise. Additionally, based on credit union feedback requesting more opportunities for new employees to engage with the League and its partners and learn more about what programs, trainings, committees, and services are available to them, we increased the number of CU Orientations to three for the year. We enjoyed welcoming new employees and teaching them about the special role they play in advancing Maine’s credit union movement.

We also continued supporting the programming for the Women’s Credit Union Network of Maine (WCUNOM). Previously a part of the Global Women’s Leadership Network, the WCUNOM decided to truly become its own entity this year to better serve, develop, and educate Maine’s credit union professionals. The group held a networking-focused event in Brewer in August in addition to a virtual workshop in September on leading

Management Roundtable and Legislative Forum return to stand-alone events.

The League’s Annual Convention saw a rebrand to the Elevate Conference focused on the motto: “It starts with us.”

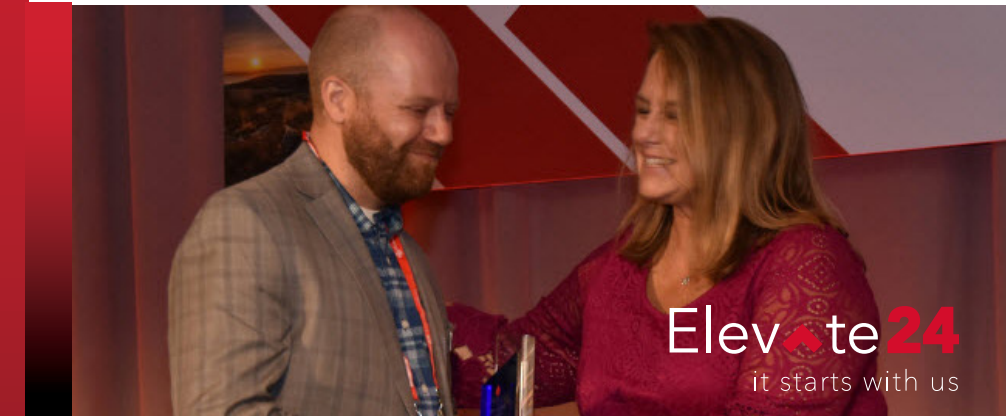
Over ten different conferences and workshops provided opportunities for professional development and networking.

and influencing from any position. There will be another in-person gathering in December in Freeport, rounding out three events for the year.

On top of our League’s curriculum, our credit unions have also been fortunate to continue accessing the CU Webinar Network for a wide range of training programming for staff at all levels. These educational sessions offer valuable information both live and on-demand, allowing substantial flexibility and convenience for any credit union professional interested in broadening their skill set and knowledge.

Elevate 2024: It Starts With Us

This year’s 86th Annual Meeting and Convention underwent a rebrand to the “Elevate” conference, focused on the motto: “It starts with



us.” Credit unions are dedicated to the *People Helping People* philosophy—a sentiment which serves as our movement’s foundation. To “elevate” means “to raise or lift something up.” By engaging in committees, networks, educational offerings, conferences, and even things as simple as day-to-day interactions with one another, the League staff, credit union employees, and the credit union movement are always striving to lift one another toward greater possibilities.

The goal of the League’s Elevate conference is to come together, day after day and year after year, to uplift our peers and communities and make them better than they were before. Elevate celebrated this.

More than 500 credit union employees and vendors came together for Elevate, which took place on May 17 and 18 at the Holiday Inn by the Bay in Portland. Attendees heard from Antonio Neves, Shari Storm, Amy Downs, Harrison Hochman, and Amy Wood, and had time to connect with and learn from peers from across the state. Our sold-out Exhibit Hall offered opportunities to network and gain industry insight, complete with fifty-three unique booths—ten more than in 2023.

During the League’s business portion of the event, credit union delegates voted on a new League governing structure during the

Annual Meeting. To foster equitable representation on the Board going forward, four seats will represent geographic regions of the state, and five positions will represent asset categories. Three of the asset-based seats will represent credit unions at or above the median asset size and two seats will represent credit unions below the median asset size.

This year's League Awards program was centerstage on Friday evening as attendees came together to celebrate leaders within our state's movement. Emotions ran high as appreciation was expressed for seven different award recipients—including a Special Award for Tricorp FCU's newly-retired President, Steve Roy, and a brand-new John G. Murphy Rising Star Award, which The County FCU's Dustin Graham received. The winners of the League's annual awards were Joseph Gervais (President's Award), Ryan Ellsworth (James M. Gratto), Lisa Martin (Jeannette G. Morin), Jeannine DeRosby (Alexander Ferguson), and Christine Wilson (Diane L. Oceretko). Throughout the evening, attendees also enjoyed a fun photobooth complete with props and instantly printed photos of them and their group!

Connection and Collaboration Through Conference Offerings

In addition to Elevate, the League continued providing BSA, IRA, and Compliance Conferences with remarkable success; the two-day March Compliance Conference was enjoyed by all who joined. An additional virtual Compliance Conference took place in October featuring Dawn Kincaid, who previously spoke to credit unions during the 2023 Volunteers' Conference. In November, we provided a virtual half-day BSA training. There was a virtual Bankruptcy and Collections Conference in January and an additional in-person conference in November.

Throughout the year, several marketing-focused workshops were held both virtually and in-person, allowing marketers to learn from highly sought after industry speakers on a variety of important topics. Finally, credit union HR professionals benefited from a successful HR Conference in Brunswick in September.

2024 League Convention Award Recipients

President's Award

Joseph Gervais - Midcoast FCU

Jeannette G. Morin Award

Lisa Martin - Katahdin FCU

James M. Gratto Award

Ryan Ellsworth - The County FCU

Alexander Ferguson Award

Jeannine DeRosby - New Dimensions FCU

Diane L. Oceretko Award

Christine Wilson - Community CU

John G. Murphy Rising Star Award

Dustin Graham - The County FCU

Special Award

Steve Roy - Tricorp FCU

We also saw Management Roundtable make its return in September as a stand-alone event separate from Synergent's Connect Conference for the first time since 2019. The two-day event saw over 100 attendees for a full slate of special guest speakers and breakout sessions for collaboration at the Samoset Resort in Rockport. The League returned to the Samoset again in October, welcoming more than 300 credit union advocates for the Volunteers' Conference.

The fun did not stop there, though! Legislative Forum, the League's signature political event, broke away from Volunteers' Conference as its own event for the first time since 2019—taking place at The Harraseeket Inn in Freeport in September. The event featured keynote speaker Mo Elleithee as well as Secretary of State Shenna Bellows; Pat Callaghan; the Honorable Sawin Millett, Jr.; Robert Caverly, the League's Vice President of Advocacy & Outreach; and Krista Simonis, League Director of Governmental Affairs for bi-partisan discussions and networking.

Town Halls

Town Halls offer credit unions and the League an opportunity to connect virtually in between larger conferences and events. These meetings often feature special guests who can provide timely perspectives on a range of topics like the economy, interchange, fraud

prevention, and regulation. In 2024, the League hosted six Town Halls with representatives from America's Credit Unions, AARP, TruStage™, and Fiserv offering their time and expertise to Maine credit unions. League staff provided updates during these online gatherings as well.

League Committees and National Involvement

Our ability to work together and pool resources is another way the credit union industry is different from its banking counterparts. Across Maine, 146 participants from 43 credit unions volunteered their time and talent to one of the League's nine committees.

On the national level, Maine is represented on America's Credit Unions' Examination and Supervision Subcommittee and the Payments Subcommittee. The League also participates in the American Association of Credit Union Leagues' Reg E Modernization/Fraud Task Force and the Advocacy Communications Workstream.

Chapters

The Maine credit union industry is unique in having 100% of our state's credit unions engaged in the chapter system. Throughout the year, credit union team members from branches across Maine come together to collaborate—uniting our workforce and furthering shared philanthropic endeavors. Having engaged, involved, and active chapters is an important part of the strong and vibrant collaboration that empowers Maine's credit union network.

In 2024, chapters commenced operation under the new universal chapter bylaws. The new structure opened membership to credit union branches located within a chapter's geographic region. As hoped, the new structure proved to promote better engagement between credit unions, as well as serve as a vehicle for advocacy, philanthropy, financial literacy, networking, and education.

This past year, chapters came together in hosting cornhole, disc golf, dodgeball, and traditional golf tournaments to benefit social responsibility efforts. Paint nights, trivia nights, and a summer cruise offered forums

for networking and fun. Along with a chapter-led Young Professionals Network event, chapters hosted legislative candidate nights, an active shooter training, a fraud prevention forum, and other educational opportunities for credit union staff and volunteers.

Maine's credit union chapter system is another example of how our movement is distinct from others in the financial services sector. *People Helping People*. Credit Unions Helping Credit Unions.

Young Professionals

Helping younger credit union professionals advance their positions and further the credit union movement in Maine has always been a priority for our League. In addition to robust educational offerings, fostering staff development happens through the Young Professionals Network (YPN). The YPN is an open group for credit union staff and volunteers ages 21 to 40, dedicated to getting our growing workforce engaged, connected, and prepared to meet the evolving demands of our industry.

In July, young professionals (YPs) gathered to hear from a panel of professionals at the top of their careers: Maine credit union CEOs. The panel shared advice, insight, and fielded questions from the YPs. The Network also gathered for an event at the Credit Union Service Center in November, where attendees heard from Live & Work in Maine about the benefits of staying in Maine to pursue a career, as well as the opportunities available to the state's younger workforce. Following the presentation, the YPs engaged in networking activities and fun with a cornhole tournament.

Advocacy and Compliance

Effective advocacy and regulatory compliance help ensure credit unions can continue doing what they do best: Prioritizing people over profit



Advocacy

The League engages in advocacy using a combination of visibility, credibility, and persistence. Our credibility comes directly from your expertise and commitment to our movement and League. Our 100% affiliation means when we speak to our legislators and regulators, we do so with a unified voice that amplifies the credit union difference. That difference comes from the principles of the cooperative movement and our collective dedication to our members.

We engage with you all to proactively seek out issues that are adversely affecting your credit unions and members. One of those issues has been appraisers. We have heard from credit unions across the state, especially our most rural members, about the challenge of finding qualified appraisers and the impact the lack of qualified candidates is having on the loan approval process. This past year, the League organized a coalition to oppose LD 2026, An Act to Amend the Laws Governing Real Estate Appraisers and Appraisal Management Committees, which we believe would have worsened the appraisal crisis. Thanks to our testimony and advocacy, the bill was amended, and we hope to see further improvements in this area in the future.

For the past two years, the League has collaborated with interested parties, including our partners at TruStage™, on proposed data privacy legislation. State Senator Anne Carney, the Chair of the Judicial Committee, said the League's input was helpful as we offered advice and comment on multiple drafts of the bill. While the last version of the bill did not pass, we expect the Legislature will consider it again; therefore, we will continue our engagement on this issue to ensure credit unions and their members remain protected.

"I love that my credit union, and the credit unions my family members belong to, are constantly looking out for members. Unlike a big bank, a credit union knows its members and works hard to prevent them from being taken in by a fraudulent scheme."

- Ellen Parent, Director of Compliance

Because cannabis banking is relevant for some credit unions, we engage selectively with cannabis-related bills when we believe they would have a detrimental impact on a credit union's ability to serve cannabis businesses. We use a measured approach, offering written testimony neither for nor against a bill. This was an approach we used for LD 1757, legislation which would have canceled the State of Maine's contract with Metrc, a tracking software used to enable cannabis banking for the adult-use industry. Our testimony was impactful and referenced in the Office of Cannabis Policy's testimony, which persuaded the committee not to move forward with the bill.

One of the largest threats to the credit union movement's continued ability to operate independently are regulatory changes proposed at the federal level. The Credit Card Competition Act, proposed last year in Congress by Senators Durbin and Marshall, would require third party networks for all financial institutions above \$10 billion in assets. This bill, which has the backing of both small and large retailers, would have a negative impact on a credit union's ability to collect revenue from interchange. Given how detrimental this policy change would be, the League is working in tandem with our partners at America's Credit Unions to oppose the bill. Lobbying Maine's congressional delegation on this issue and educating them about the negative impact the bill will have on credit unions both large and small in their districts is a critical part of our strategy.

Our ongoing advocacy on interchange is especially important in the wake of proposed changes to Regulation E, which governs what consumers can be reimbursed for from financial institutions. Under this bill, the "Protecting Consumers from Payment Scams Act" (S. 4943 and H.R. 9303), the definition of an unauthorized transfer would expand dramatically, worsening the already ballooning fraud costs credit unions face. The League has and will continue to communicate our opposition to the bill to our delegation.



Paid Family Medical Leave program sees changes after League participates in comment period.

Endorsements experienced 95% success rate.

League adds a compliance hotline to the website to streamline needs and requests.



Legislative Victories

In September, the League hosted Legislative Forum as a stand-alone event for the first time since 2019. Mo Elleithee, the Executive Director of Georgetown University's Institute of Politics and Public Service, delivered the keynote address. The day focused on how and why credit unions should actively engage in the political process.

The recently passed Paid Family Medical Leave Act (PFML) is an example of the efficacy of credit union advocacy. Following passage of PFML legislation in 2023, the Department of Labor engaged in a rulemaking process to determine the particulars of the program. As initially proposed, employers were to begin contributing to the PFML Fund eighteen months before qualified employees could receive benefits. This scenario would have created an unnecessary financial strain for credit unions, especially those hoping to qualify for a contribution exemption based on offering equivalent or better benefits. The League joined other business leaders in weighing in with the Department of Labor on this critical issue and the requirement changed, saving thousands of dollars in potential costs.

In the spirit of giving back to the employees and communities where we serve, the League also testified in support of creating the Office of New Americans. The original proposal did not include incorporating financial literacy as a path to well-being. cPort CU and Community CU joined the League in testifying that financial education

should be added as a focus for the Office of New Americans, and we are pleased this recommendation was adopted.

2024 is an election year, and the League reviewed all state legislative races to make endorsement recommendations. These recommendations were considered by the League's Governmental Affairs Committee and approved by the League's Board. In total, the League endorsed 39 incumbent Republicans, 49 incumbent Democrats, and 1 incumbent with no party for state level office. Additionally, the League endorsed 10 Republicans for open seats and 9 Democrats, reflecting our commitment to bipartisanship. 95% of our endorsed candidates were elected, and we look forward to collaborating with them during the 132nd legislative session beginning in January.

For federal races, the League endorsed the incumbent candidates. Senator Angus King, Congresswoman Chellie Pingree, and Congressman Jared Golden were re-elected, and we are pleased to continue our relationships with each of them and their offices.

Contributions to CULAC are a critical part of how we support and build relationships with our elected officials at both the state and federal levels. This past year, we met with credit unions and chapters to discuss why CULAC is important and share how easy it is to contribute via deduct-a-buck or payroll deduction. The League's Governmental Affairs team looks forward to continuing to make new connections with credit union team members to highlight the value and importance of CULAC contributions and political engagement.

Compliance

The League serves as a partner to credit unions as they wade through the sometimes-treacherous waters of compliance. Whether that is by providing a lifeline through our new Compliance Hotline or echoing your voices to decisionmakers in government, we are here to make operations a little easier for our credit unions. Through membership in the League, Maine credit unions have access to valuable courses, webinars, reports, and both in-person and virtual conferences.

To better field compliance questions, the League introduced a compliance hotline to streamline our responses to credit unions and allow for more targeted training based on questions we receive. The hotline form, which lives on the Compliance page of the League's website, helps credit unions reach out for assistance. Additionally, it expedites response times by allowing multiple League staff members to respond to requests.

This fall marked the third year of the League coordinating a monthly compliance and fraud call to facilitate discussion among credit unions on a variety of timely topics. The call, led by the League, is a true testament to the collaborative nature of credit unions in Maine and provides significant benefit in serving as a place where credit unions can discuss trends and how to prevent losses. Our Synergent colleagues join this call, as well, and have offered valuable expertise—especially around fraud prevention.

As part of the League's partnership with League InfoSight, Maine credit unions have access to InfoSight—a comprehensive compliance tool providing access to federal compliance guides, as well as compliance guides for all 50 states. Maine League members also have access to League InfoSight's Account Insurance Estimator and the Check Deposit Notice Generator. The Check Deposit Notice Generator is especially helpful as check fraud is on the rise. These two tools are available to League credit unions as a benefit of membership and can be accessed through InfoSight. League membership also delivers the benefits of CU PolicyPro, a fully customizable policy management system that includes free model policies. For a discounted compliance management system, credit unions can add a subscription to AffirmX or ComplySight.

In response to the growing complexities of regulatory and compliance needs, the League continued an education program with the University of Maine School of Law to introduce students to the credit union world. In 2024, the League offered a credit union externship to a third-year law student. An externship provides a student work experience for course credit. This year's extern worked on her compliance advocacy skills by drafting a comment letter to the Consumer Financial Protection Bureau on nonsufficient funds and overdraft fees. In addition, the extern provided research assistance to help answer compliance questions and learned about regulatory advocacy from the perspective of credit unions.



200 industry professionals gathered at Synergent Connect to envision the future.

Key infrastructure enhancements to strengthen our core systems.

New strategic partnerships enhance innovation and operational excellence.

“2024 was an exciting time for Synergent, with changes that will strengthen our credit unions and put them in a position for sustainable growth.”

– Tyler Hudson,
Chief Information Officer

Synergent

Partnering in Progress: Synergent’s Commitment to Credit Union Excellence

Navigating the rapidly evolving financial landscape, Synergent stands alongside our credit union partners, equipped with forward-looking technology, strategic insights, and unmatched support. This year, we doubled down on our commitment to delivering impactful solutions that not only enhance credit union operations but also empower credit union teams to focus on what matters most: their members.

As we look back on 2024, we’re proud to share the strides we’ve made with you and for you. Together, we are transforming the way financial services are delivered, enriching member experiences, and strengthening our communities.

Synergent Connect Conference: Envisioning the Future

Our 2024 Synergent Connect Conference was a hallmark event, bringing nearly 200 professionals to Portland, Maine. This year’s conference embodied collaboration, innovation, and foresight, with sessions focused on pressing topics that shape the future of credit unions. Attendees left with practical takeaways on member engagement, cybersecurity, and fintech integration, underscoring Synergent’s commitment to equipping credit unions with future-ready strategies.

Innovation in Action: New Solutions and Enhancements for 2024

Throughout the year, Synergent focused on developing and delivering solutions that streamline operations and enhance the member experience. These include **Advances in Payments and Money Movement** (FedNow Real-Time Payments, Dispute Expert Toolkit and Fraud Monitoring Tools), **Operational Efficiency Solutions** (Global Transaction History and Loan Risk Rating Tracking, SmartRate Change and Print Queue Clearing), and **Member-Centric Technology Enhancements** (Symitar Passcode, Account Alerts, and very soon Multi-Channel Notifications).

Infrastructure Resiliency and Scalability: Strengthening Our Core Systems

In 2024, Synergent focused on key infrastructure enhancements to increase platform stability, improve data management and network performance, maintain security across our systems, and enhance user experience. These updates have ensured that our infrastructure is resilient, scalable, and fully equipped to meet the demands of a dynamic financial environment. Prioritizing these projects also underscores Synergent’s commitment to delivering a secure, resilient, and efficient platform that empowers credit unions to serve their members confidently and effectively.

Strategic Partnerships: Enhancing Innovation and Operational Excellence

Synergent entered into a number of new strategic partnerships in 2024. **Equipifi** enables credit unions to offer flexible Buy Now, Pay Later (BNPL) solutions that integrate directly into existing systems. **Superior IRA** expands credit unions’ ability to offer diverse retirement account options, including traditional and Roth IRAs. **Geels Norton** provides Synergent with virtual Chief Information Security Officer (CISO) resources, helping to operationalize and enhance our Information Security processes, activities, and procedures. **Strategic Growth, Inc. (SGI)** enhances the MySynergent portal to optimize operational efficiency.

Through these partnerships, Synergent is positioned to deliver innovative, high-impact solutions that support credit unions in excelling at member service and operational effectiveness. Together, we are paving the way for credit unions to thrive in a competitive and ever-evolving financial landscape.

Consulting Services: Maximizing Efficiency and Operational Strategy

Emphasizing the value of partnership, Synergent continued to provide credit unions with core optimization and consulting services tailored to maximize core processing investments with a focus on growth, efficiency, and operational strategy. Our objective is to help credit unions optimize their operations, improve efficiency, and enhance member experience.

Marketing Services: Driving Engagement and Loyalty

Synergent’s Marketing Services team delivered high-impact campaigns and consulting that significantly enhanced credit unions’ engagement with members. Through strategic, data-driven initiatives, our campaigns achieved top-of-wallet positioning and increased member adoption in critical service areas, helping credit unions strengthen relationships and drive growth.

Synergent Rewards Program: Early adopters of this program saw impressive results, with a 61% rise in debit card transactions, a 36% increase in eStatement enrollments, and a 20% boost in online banking use.

Award-Winning Campaigns: In 2024, Synergent’s Marketing Services team collaborated with credit unions to develop impactful onboarding, credit card promotion, digital transition, and other campaigns that not only were highly successful for our credit union partners, but also garnered industry recognition through MAC and Diamond Awards.

Through these initiatives, Synergent’s Marketing Services team continues to empower credit unions to connect with members in meaningful ways and drive sustained growth.

Synergent Branding: Extending our Marketing Reach

In August of this year Synergent launched a refreshed brand and an updated corporate website, providing streamlined access to resources, making it easier for credit unions to find the tools they need to succeed. Messaging on the website and Synergent’s marketing materials has been updated to emphasize that Synergent’s objective is to help people as best we can by helping credit unions be the best they can be.

People Helping People: Our Commitment to Community

Throughout 2024, we had multiple opportunities to sponsor credit unions’ events and support the Maine Credit Unions Campaign for Ending Hunger. We’re proud of the role we’ve played in helping the Maine Credit Union League and Maine’s credit unions continue to exceed their fundraising goals year after year. Ultimately, it’s all about serving your members and making your communities stronger.



Our Strategic Partners



Maine Credit Union League

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