

2021 ANNUAL REPORT

As of December 31, 2021



ANNUAL MEETING

May 18, 2022



OUR MISSION

Our purpose is to help provide overall well-being to our Members, Employees, and Communities. In listening to you and working to understand your unique story, we empower you to pursue your passion.

2021 YEAR IN REVIEW

The credit union movement is defined by cooperative principles, the sharing of resources, and the coming together of communities to help provide financial peace of mind for all. We began 2021 searching for normalcy after the uncertain times of 2020; what we found was another year of change and growth for our credit union. The year brought us a change in leadership, changes in product offerings, changes in partnerships, and a change in outlook. Through it all, our one constant was the focus on our unwavering commitment to our membership. To our Members who choose to bank with us, who choose to participate in a local credit union, and decide to be a part of a financial cooperative that gives back to our communities, we thank you.

The most significant accomplishment in any given year is the opportunity to help our Members, while creating a positive, thriving environment for our employees. Trademark's history of depth, longevity, and tradition of serving our local communities proves our pride in meaningful, purposeful work. Our new branch in South Portland, which literally opened the doors to our community charter, celebrated its first full year open in 2021. We welcome in new Members as we continue to show appreciation for all Members who have grown with us over the years.

During the year, we enhanced our approach to do banking the way our members want to do banking, holding true to our movement and strategy that is directed by the Member experience. We work to expand and use technology as a tool to deliver a human element and personal touch while creating strong brand awareness in the communities.

Our dedicated, focused, hardworking team creates financial wellness with your unique story at the forefront of it all. We understand everyone has different experiences and we look to create tailored financial solutions. In 2021, we established channels to help improve our Member experience by integrating Loanliner into our core platform for easy and convenient loan requests, improving our member onboarding process, conducting a marketing analysis to better understand our Member needs and wants, as well as a continued focus on our loan portfolio and product offerings.

The past year also provided milestones for our membership. We saved our Members a record-setting \$355,760.97 in loan refinances, beating our previous year's mark by \$58,805.49. We improved network security, researched deeper technology, and surpassed historical project completion. Community involvement increased through partnerships with our local schools,



sponsorships in local sports, and the Block Party celebrating our arrival in South Portland. In addition, our first ever commercial advertisements were created, and we aired our first commercial on cable television.

While celebrating our 85th anniversary with 85 random acts of kindness, we cultivated a deep admiration and sense of pride for our work in the credit union movement. Our future is bright, as we commit to helping people throughout our local communities to pursue their passion.

People working together will always make a difference, and our team here at Trademark FCU embraces that responsibility. We appreciate the opportunity to serve our Members every day and look forward to a meaningful and profound 2022.

With gratitude and appreciation,

A handwritten signature in black ink, appearing to read "Peter St. Onge".

Peter St. Onge
President / CEO

A handwritten signature in black ink, appearing to read "Scott Seguin".

Scott Seguin
Executive Vice President / CFO



A MESSAGE FROM THE BOARD OF DIRECTORS

Trademark experienced another year of challenge and change in 2021. The strength and resilience of the Trademark team continues to inspire the board. Our folks are the best, and we are very proud of each and every one of them. While the second year of the pandemic may have been a little “easier” than the first year, it still created challenges and opportunities for servicing our Members, yet the team worked through these exceptionally well and maintained top notch service day in and day out. Thank you, Team Trademark!

The close of the year also brought huge transformation to Trademark with the departure at the end of December of our longtime President & CEO, Joann Bisson. The board extends our thanks and appreciation to Joann. She successfully led us through many difficult, yet prosperous years at Trademark and we owe her a huge debt of gratitude. In January of 2022, we welcomed in our new President & CEO, Peter St. Onge, and he is off to a great start! With this change in leadership comes the opportunity for fresh ideas and perspectives, while continuing to hold the wellbeing of our Members at the core of what we do and why we do it. We welcome and congratulate Peter on his new role at Trademark, confident that he is a great addition to the team!

The board would also like to thank our Members. We are here because of you. You have trusted us since 1936. Trademark is a thriving, Member-owned credit union and we are built for the future! Thank you!



BOARD OF DIRECTORS

As of December 31, 2021

Eric Mayo	CHAIR	Blaine Gonthier	DIRECTOR
Cheryl Goulet	VICE CHAIR	Pam Rudman	DIRECTOR
Shawn Sutton	TREASURER	Dana Winslow	DIRECTOR
Deanna Gordon	SECRETARY	Brenda Benner	ASSOC. DIRECTOR
Joann Bisson	DIRECTOR	Matthew Pillsbury	ASSOC. DIRECTOR
Melanie Daigle	DIRECTOR		

SUPERVISORY COMMITTEE

As of December 31, 2021

Pam Rudman	CHAIR
Victoria Carr	COMMITTEE MEMBER
Hanna Daniel	COMMITTEE MEMBER



TRADEMARK TEAM

As of December 31, 2021

MANAGEMENT

Joann Bisson President/CEO

Scott Seguin EVP/CFO

INFORMATION TECHNOLOGY

Earl Chip Clary, Jr. Vice President of Information Technology

April Canwell Systems Analyst II

BUSINESS DEVELOPMENT

Melissa Goode Brand Manager

ADMINISTRATION

Amy Selepack Executive Assistant

ACCOUNTING

Vicki Peary Accountant II

Kim Fletcher Internal Auditor II/Accountant

LENDING

Cindy Grasse Vice President of Lending

Arlene Blaschke Loan Officer

Shawn Osgood Loan Officer

Krystina Foote Loan Support Specialist

MEMBER SERVICES

Taja Wright Vice President of Service & Operations

Wendy Dyer Branch Manager

Chloe Keyes Branch Manager

Kaleb Rosenbauer eServices Manager

Jessica Dumont Member Services Officer II

Sarah Golden Member Services Officer II

Josie McGaw eServices Representative

Bailey Morrell Member Services Officer II

Angela Ross Risk Management Associate

Matt Smith Member Services Officer I

Audrey Solomon Member Services Officer II



BALANCE SHEET

As of December 31, 2021

ASSETS

Cash & Equivalents	\$ 14,693,039
Investments	\$ 27,117,000
Loans	\$ 65,418,182
Accrued Interest	\$ 145,342
Fixed Assets	\$ 3,551,081
Other Assets	\$ 4,865,153
Total Assets	\$115,789,797

LIABILITIES

Accounts Payable	\$ 338,347
Notes Payable	\$ 0
Accruals	\$ 205,977
Settlement Accounts	\$ 191,002
Total Liabilities	\$ 735,326

SHARES & DEPOSITS

Regular Shares	\$ 49,540,586
Money Markets	\$ 14,770,564
Share Drafts	\$ 18,798,638
Clubs	\$ 5,154,436
IRAs	\$ 3,122,488
Share Certificates	\$ 12,322,272
Total Shares & Deposits	\$103,708,984

EQUITY

Regular Reserves	\$ 545,958
Undivided Earnings	\$ 4,544,547
Other Comprehensive Income	\$ (13,139)
Equity Acquired Through Merger	\$ 6,273,856
Net Income (Loss)	\$ (5,735)
Total Equity	\$ 11,358,626

Total Liabilities, Shares & Equity \$115,789,797



INCOME STATEMENT

As of December 31, 2021

INCOME

Income from Loans	\$ 2,929,983
Income from Investments	\$ 188,416
Other Operating Income	\$ 992,439
Total Income	\$ 4,110,838

EXPENSES

Payroll & Taxes	\$ 1,515,022
Employee Benefits	\$ 228,194
Office Occupancy	\$ 156,724
Office Operations	\$ 621,672
Loan & Share Servicing	\$ 819,661
Professional & Outside Services	\$ 71,694
Travel & Conferences	\$ 48,964
Advertising & Promotion	\$ 193,388
Depreciation	\$ 282,911
Other Expenses	\$ 15,551
Provision for Loan Losses	\$ 97,264
Total Operating Expenses	\$ 4,051,045

Gross Income	\$ 59,793
Dividend Expense	\$ (254,374)
Net Income (Loss)	\$ (194,581)



AUGUSTA BRANCH

44 Edison Drive
Augusta, ME 04332

SOUTH PORTLAND BRANCH

340 Main Street
South Portland, ME 04106

SCARBOROUGH

Interactive Teller Machine & Operations Center

145 Pleasant Hill Road
Scarborough, ME 04074

TOLL FREE

(800) 852-1012

ON THE WEB

www.TrademarkFCU.org

Facebook:

www.facebook.com/trademarkfcu

Instagram:

www.instagram.com/trademarkfcu

LinkedIn:

<https://www.linkedin.com/company/trademark-federal-credit-union>

YouTube:

<https://bit.ly/2WPmEj6>

