

2022 ANNUAL REPORT

As of December 31, 2022



ANNUAL MEETING

May 17, 2023



OUR VISION

We believe in meaningful, purposeful work; a greater good, while inspiring financial peace of mind.

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.

OUR CORE VALUES

Genuine Inclusive Passionate Trustworthy Collaborative Secure

2022 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 wellness for all. It is a movement exclusively focused on *people helping people* while providing financial inclusivity. Jointly, Members and Credit Unions, create opportunities for all people by saving together and borrowing together within our local community. It creates an environment for all Members to thrive from the financial education and resources we provide at our credit union. We are all successful together because of the participation of our Members, to whom we are very grateful!

The financial industry has been challenging, impulsive, and volatile over the past few years, but Trademark Federal Credit Union continues to be safe and secure while implementing a very strong strategic plan to ensure we deliver greater value to our Membership. In 2021 we found ourselves searching for normalcy after the uncertain times of 2020; however, in 2022 we embraced change and shifted our action from normalcy to an unwavering vision and mission for our Members. A change in outlook created reallocation of talent, roles and responsibilities, as well as the creation of new positions in our credit union with the sole focus of delivering more value for our Members. That value is characterized in very competitive rates, streamlined processes, training and development, and technological advancements. Our innovation is relentless and motivated by the Member experience to which we continue to push for convenience, ease, and efficiency. Trademark FCU will always hold true to the connection of people, so if technology is not how you want to bank, we hear you and will deliver the experience tailored to you!



Through it all, the one constant is our firm 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 FCU's history of depth, longevity, and tradition of serving our local communities proves our pride in meaningful, purposeful work. Welcoming in new Members to our credit union is essential and so is our continued appreciation for all Members who have grown with us over the years.

We have a strongly dedicated, focused, caring Team creating financial wellness with your unique story at the forefront of it all. We are very thankful for our Team members and the intangibles they possess. Our credit union is a group of great people determined to do incredible things. To our Team – thank you; my level of appreciation surpasses anything words may describe!

With everyone's hard work and loyalty to our organization, the following initiatives were accomplished for our Membership in 2022:

- Enhanced technological equipment
- Achieved high marks and results from our full financial audit
- Achieved high marks and results from our NCUA Fair Lending Audit
- Restructured our Organizational Chart creating new internal promotions and external opportunities for career growth and talent acquisition
- Achieved high marks and results from our NCUA Examination proving our safety and soundness as a federally insured credit union
- Increased our involvement in schools, fundraisers, and charitable donations giving back to our local community
- Increased security with multi-factor authentication and enhanced our cybersecurity posture
- Began contractual talks to enhance our technology package for Membership in 2023
- Selected as a Best Places to Work company in 2022



- Earned a REX award from the city of Augusta for our contribution to the Maine Ending Hunger Campaign
- Redesigned our website for ease of use and future buildouts
- Loan growth was 14.33%, led by consumer loan growth of 26.05%
- Our capital position remained extremely strong at 9.69%
- We lent out \$27,451,096 to our Members in our local communities
- Deposit growth was 2.08% with Member growth at 2.46% as we welcomed 655 new members to our credit union

Overall, 2022 began a new foundation for the future of our credit union laser-focused on products, technology, and the entire Member experience.

Our future together is bright, as we commit to helping people throughout our local communities pursue their passion. Our Team here at Trademark FCU embraces the responsibility of working for a greater good and making a positive difference with every connection. We appreciate the opportunity to serve our Members every day and look forward to a meaningful and profound 2023.

With gratitude and enthusiasm for our future,

A handwritten signature in black ink, appearing to read "Peter St. Onge", written in a cursive style.

Peter St. Onge
President | CEO



A MESSAGE FROM THE BOARD OF DIRECTORS

We want to begin this year's message with a sincere thank you to our Members. Trademark Federal Credit Union is here because of you. We know that there are many, many choices for where you do your banking and to put your trust in us means everything. We will continue to earn your trust day in and day out. We are a thriving and secure financial institution, and we appreciate that you are part of the Trademark family!

The last year brought significant change and growth at Trademark. We focused on people and processes - - how to more effectively service members' needs. While Trademark is on the leading edge of technology, we know it is our people that make the difference. And we have the best in the business! Investing in them is critically important. This will always be our top priority. We want to take this opportunity to sincerely thank the Trademark Team for all you do every single day. We are very fortunate to have such a dynamic & dedicated group of folks - - thank you!

We look forward to the year to come! It will have the usual challenges, but we know that Trademark will successfully navigate whatever comes our way. Being a part of a member-owned credit union is more important than ever. And we really appreciate that you have chosen to do that with Trademark Federal Credit Union!



BOARD OF DIRECTORS

As of December 31, 2022

Eric Mayo	CHAIR	Matt Pillsbury	DIRECTOR
Deanna Gordon	VICE CHAIR	Pam Rudman	DIRECTOR
Shawn Sutton	TREASURER	Peter St. Onge	DIRECTOR
Brenda Benner	SECRETARY	Victoria Carr	ASSOC. DIRECTOR
Melanie Daigle	DIRECTOR		
Cheryl Goulet	DIRECTOR		

SUPERVISORY COMMITTEE

As of December 31, 2022

Pam Rudman	CHAIR
Victoria Carr	COMMITTEE MEMBER
Hanna Daniel	COMMITTEE MEMBER



TRADEMARK TEAM

As of December 31, 2022

MANAGEMENT

Peter St. Onge 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

Maya Colt Executive Administrator

ACCOUNTING

Vicki Peary Senior Accountant

Kim Fletcher Internal Auditor II/Accountant

Amy Selepack Accountant

LENDING

Cindy Grasse Vice President of Lending

Arlene Blaschke Loan Officer

Kat Davis Loan Processor

Krystina Foote Loan Support Specialist

MEMBER SERVICES

Taja Wright Vice President of Service & Operations

Wendy Dyer Branch Manager

Serena Carr Branch Manager

Kaleb Rosenbauer eServices Manager

Aliesha Leighton Branch Experience Coordinator

Jessica Dumont Relationship Banker

Manuela Fraser Member Services Officer I

Aza Garcia Member Services Officer II

William Karl Member Services Officer II

Katrina Kennedy Relationship Banker

Crystal Sommers Member Services Officer I

Kelsey Wood eServices Representative



BALANCE SHEET

As of December 31, 2022

ASSETS

Cash & Equivalents	\$ 8,505,567
Investments	\$ 26,626,000
Loans	\$ 74,834,818
Accrued Interest	\$ 206,371
Fixed Assets	\$ 3,343,285
Other Assets	\$ 4,866,259
Total Assets	\$118,382,300

LIABILITIES

Accounts Payable	\$ 400,577
Notes Payable	\$ 0
Accruals	\$ 183,911
Settlement Accounts	\$ 410,104
DCP Accounts	\$ 23,997
Total Liabilities	\$ 1,018,589

SHARES & DEPOSITS

Regular Shares	\$ 53,154,744
Money Markets	\$ 14,339,059
Share Drafts	\$ 18,870,341
Clubs	\$ 5,554,099
IRAs	\$ 3,376,626
Share Certificates	\$ 10,567,084
Total Shares & Deposits	\$ 105,861,953

EQUITY

Regular Reserves	\$ 545,958
Undivided Earnings	\$ 4,623,540
Other Comprehensive Income	\$ 27,831
Equity Acquired Through Merger	\$ 6,273,856
Net Income (Loss)	\$ 30,573
Total Equity	\$ 11,473,927

Total Liabilities, Shares & Equity \$118,382,300



INCOME STATEMENT

As of December 31, 2022

INCOME

Income from Loans	\$ 3,240,703
Income from Investments	\$ 368,392
Other Operating Income	\$ 1,099,646
Total Income	\$ 4,708,741

EXPENSES

Payroll & Taxes	\$ 1,653,107
Employee Benefits	\$ 244,363
Office Occupancy	\$ 170,327
Office Operations	\$ 638,019
Loan & Share Servicing	\$ 1,033,610
Professional & Outside Services	\$ 69,849
Travel & Conferences	\$ 54,215
Advertising & Promotion	\$ 129,081
Depreciation	\$ 275,859
Other Expenses	\$ 28,617
Provision for Loan Losses	\$ 92,540
Total Operating Expenses	\$ 4,384,587

Gross Income	\$ 324,154
Dividend Expense	\$ (208,854)
Net Income (Loss)	\$ 115,300



AUGUSTA BRANCH

44 Edison Drive
Augusta, ME 04332

SOUTH PORTLAND BRANCH

340 Main Street
South Portland, ME 04106

SCARBOROUGH

Interactive Teller Machine

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>

