2018 Annual Report

Tricorp Federal Credit Union

“Alone we can do so little, together we can do so much”

– Helen Keller

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We are proud to report that 2018 was another year of strong financial success for your corporate credit union. We continue to strengthen our capital while maintaining a very strong, safe and sound balance sheet. We also continue to stay true to the important areas of focus that are vital to our members' ongoing success by providing short-term liquidity options, settlement, correspondent services and effective partnered solutions. A strong financial base is essential to meeting your needs and below are some key financial highlights that demonstrate the strength of your corporate credit union.

Key financial highlights and ratios:

- Net Income for 2018 increased by $141,126 from 2017 to $1,235,681
- Operating expenses increased modestly by 2.7% or $61,871
- Our retained earnings ratio showed strong improvement increasing from 2.47% as of 12/31/17 to 2.98% at the end of 2018
- The leverage ratio increased from 6.40% to 8.04% and the minimum is 4%
- Our Total Risk Based Capital Ratio is 52.64% far exceeding the regulatory minimum of 8%

Consistent with our long standing strategic management of the balance sheet, all qualitative measures of interest rate and credit risk along with NEV calculations and Capital ratios demonstrate that Tricorp maintains a very safe and sound balance sheet and continues to be well positioned in all interest rate cycles.

Partnerships continue to be a focus of ours and we know the importance of the trust that you place in us in utilizing partners to deliver products and services. We have a number of partnered products and services that have been very beneficial to many of our members. Through these partnerships we continue to look for ways to improve your daily interactions with Tricorp. With the signing of a new core processing contract in 2017, we have been able to add improvements to our front end system – Premier View. We turned over administration of your users to each of your credit unions, improved security with additional multi-factor authentication through Premier View, added safekeeping services eliminating an additional URL to work with and the need for passwords and ID numbers, added the ability to view Corporate Share Drafts in Premier View and we will soon be adding the ability to purchase CDs through our SimpliCD program online. Premier View will also be getting a facelift later in 2019 to make it more user friendly. These improvements through Premier View are some examples of the ways that we are looking to make the member experience more efficient and we will continue to look for that in all of our products and services.

As always we want to recognize and thank our very dedicated team of Board and Committee members along with our hard-working dedicated team of employees. The entire team is dedicated to making sure that quality financial products and services along with strong member service is always the cornerstone of all that we do.

On behalf of all of us at Tricorp we want to extend a special thank you to all of you for your membership and your business. We fully appreciate that we need to work hard to maintain your trust and to demonstrate that our approach to service and financial integrity are the best they can be. We are very proud of what we have accomplished together and look forward to continuing to serve you in the years to come.

Ryan G. Poulin
Chairman, Board of Directors

Stephen A. Roy
President/CEO

In accordance with NCUA regulations, the annual audit of Tricorp Federal Credit Union was conducted by a Certified Public Accounting firm. The CPA firm of Wipfli, LLP performed the audit under the direction and control of the Supervisory Committee. The audited financial statements are included in this annual report.

On the basis of Wipfli, LLP audit, the National Credit Union Administration examination process, the internal auditor's findings, and the committee's own observations, we conclude that Tricorp Federal Credit Union is financially and operationally safe and sound.

The Committee would like to commend the Board of Directors, management and staff in their effort and level of commitment put forth in positioning Tricorp for the future, for success and for our members.

Respectfully submitted,

Brian Hughes, Chairman
Alaina Daisey
Jean Giard

By working together, pooling our resources and building on our strengths, we can accomplish great things – Ronald Reagan

In accordance with NCUA Regulation 704.19, it is a requirement to annually disclose in dollar terms the compensation for Tricorp's top three employees for 2018. Compensation is defined as all salaries, fees, wages, bonuses, severance payments, current year contributions to employee benefit plans (for example, medical, dental, life insurance, and disability), current year contributions to deferred compensation plans, and other allowances (for example the personal use of an automobile or other assets owned by Tricorp). The total 2018 compensation for the top three employees is as follows: President/CEO $279,332, the Chief Financial Officer $139,044 and the Director of Operations $132,625. Tricorp utilizes the Compease program from HRN Performance Solutions to determine its pay ranges and as the basis for periodic salary adjustments. Compease provides comparative information based on all corporate credit unions and the Northeast region.

Statement of Management's Responsibilities

The management of Tricorp Federal Credit Union (the "Credit Union") is responsible for preparing the Credit Union's annual financial statements in accordance with generally accepted accounting principles; for designing, implementing, and maintaining an adequate internal control structure and procedures for financial reporting, including controls over the preparation of regulatory financial statements in accordance with the instructions for the NCUA 5310 – Corporate Credit Union Call Report, as of December 31, 2018.

Management's Assessment of Compliance with Designated Laws and Regulations

The management of the Credit Union has assessed the Credit Union's compliance with the Federal laws and regulations pertaining to NCUA Regulations during the year that ended on December 31, 2018. Based upon its assessment, management has concluded that the Credit Union complied with the NCUA Regulations during the year that ended on December 31, 2018.

Management's Assessment of Internal Controls over Financial Reporting

TThe Credit Union's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America and financial statements for regulatory reporting purposes, NCUA 5310 – Corporate Credit Union Call Report, as of December 31, 2018.

The Credit Union's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Credit Union; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and financial statements for regulatory reporting purposes, and that receipts and expenditures of the Credit Union are being made only in accordance with authorizations of management and directors of the Credit Union; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the Credit Union's assets that could have a material effect on the financial statements. Internal control over financial reporting has inherent limitations. Internal control over financial reporting is a process that involves human diligence and compliance and is subject to lapses in judgment and breakdowns resulting from human failures. Internal control over financial reporting also can be circumvented by collusion or improper management override.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct, misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

Management assessed the effectiveness of the Credit Union's internal control over financial reporting, including controls over the preparation of regulatory financial statements in accordance with the instructions for the NCUA 5310 – Corporate Credit Union Call Report, as of December 31, 2018, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control – Integrated Framework.*

Based upon its assessment, management has concluded that, as of December 31, 2018, the Credit Union's internal control over financial reporting, including controls over the preparation of regulatory financial statements in accordance with the instructions for the NCUA 5310 – Corporate Credit Union Call Report is effective, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control – Integrated Framework.*

The Credit Union's internal control over financial reporting, including controls over the preparation of regulatory financial statements in accordance with the instructions for the NCUA 5310 – Corporate Credit Union Call Report, as of December 31, 2018, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control – Integrated Framework.* as of December 31, 2018, has been audited by Wipfli LLP, an independent public accounting firm, as stated in their report dated March 20, 2019.

Tricorp Federal Credit Union

Stephen A. Roy
President/CEO

Michael E. McLoud
Chief Financial Officer

We're all working together; that's the secret – Sam Walton

Board of Directors and Supervisory Committee
Tricorp Federal Credit Union
Westbrook, Maine

We have audited the accompanying financial statements of Tricorp Federal Credit Union (the Credit Union), which comprise the statement of financial condition as of December 31, 2018, and the related statements of income, comprehensive income, changes in members' equity and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit of financial statements involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the 2018 financial statements referred to above present fairly, in all material respects, the financial position of the Credit Union as of December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited in accordance with attestation standards established by the American Institute of Certified Public Accountants, Tricorp Federal Credit Union's internal controls over financial reporting as required by the NCUA as of December 31, 2018, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and our report, dated March 20, 2019, expressed an unmodified opinion.

Prior Period Financial Statements

The financial statements of Tricorp Federal Credit Union as of December 31, 2017, were audited by Macpage LLC, who merged with Wipfli LLP as of August 1, 2018, and whose report dated March 12, 2018 expressed an unmodified opinion on those financial statements.

Wipfli LLP

South Portland, Maine

March 20, 2019

Years Ended December 31,	2018	2017
ASSETS		
Assets		
Cash - Federal Reserve Bank	**$ 55,670,785**	$ 48,380,214
Cash - Money Market Accounts	**3,591,407**	15,352,915
Cash - Other Institutions	**1,975,968**	10,783,217
Certificates of Deposit	**496,000**	992,000
National Credit Union Share Insurance Fund Capitalization	**211,434**	230,713
Loans	**10,964,098**	3,497,724
Investment securities		
Securities available-for-sale	**194,928,791**	193,080,052
Securities - Credit Union Service Organizations	**1,738,846**	1,839,908
Accrued interest receivable	**493,071**	330,103
Deferred and prepaid expenses	**52,672**	54,889
Property and equipment - net	**709,137**	580,094
Federal Home Loan Bank stock, at cost	**1,481,600**	1,761,800
Other assets	**4,485,962**	4,256,673
Total Assets	**$ 276,799,771**	$ 281,140,302
LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Accounts payable and accrued expenses	**$ 597,321**	$ 755,574
FHLB short-term borrowings	**38,000,000**	
Members' share accounts	**213,201,894**	255,974,280
Total Liabilities	**251,799,215**	256,729,854
Members' Equity		
Perpetual contributed capital	**16,861,345**	16,861,345
Undivided earnings	**8,905,801**	7,670,120
Accumulated other comprehensive income		
Unrealized losses on securities available-for-sale	**(766,590)**	(121,017)
	25,000,556	24,410,448
Total Liabilities and Members' Equity	**$ 276,799,771**	$ 281,140,302

The accompanying notes are an integral part of these financial statements.

Years Ended December 31,	2018	2017
Interest Income		
Investment income	**$ 6,115,548**	$ 3,997,442
Interest on loans	**246,549**	91,309
	6,362,097	4,088,751
Cost of Funds		
Dividends on members' share accounts	**3,223,184**	1,373,789
Interest on borrowed funds	**491,262**	280,447
	3,714,446	1,654,236
Net Interest Income	**2,647,651**	2,434,515
Noninterest Income		
Fee income	**713,089**	740,209
Other income	**212,127**	97,541
Net gain (loss) on investments in Credit Union Service Organizations	**(11,062)**	66,187
Net gain on sale of investment securities available-for-sale		20,356
	914,154	924,293
Operating Expenses		
Employee compensation	**846,241**	854,130
Payroll taxes	**58,196**	58,509
Data processing and audit services	**313,206**	264,769
Employee benefits	**264,638**	254,028
Education and promotional expense	**68,226**	71,552
Travel and conference expense	**77,509**	78,375
Depreciation	**93,053**	105,341
Bank charges and fees	**60,019**	60,282
Communications	**42,778**	39,968
Office operations expense	**34,918**	35,940
Insurance	**76,384**	80,983
Professional and outside services	**260,584**	239,507
Information systems	**24,970**	24,786
Operating and examination fees	**23,168**	23,329
Building maintenance	**31,792**	28,133
Miscellaneous	**28,449**	24,434
Annual meeting	**11,467**	10,047
Building taxes	**10,526**	10,140
	2,326,124	2,264,253
Net Income	**$ 1,235,681**	$ 1,094,555

The accompanying notes are an integral part of these financial statements.

Statements of Comprehensive Income

Years Ended December 31,	**2018**	2017
Net Income	**$ 1,235,681**	$ 1,094,555
Other Comprehensive Income:		
Change in unrealized losses on securities available-for-sale	**(645,573)**	649,407
Reclassification adjustment for net gain on sale of securities available-for-sale included in net income		(20,356)
	(645,573)	629,051
Total Comprehensive Income	**$ 590,108**	$ 1,723,606

Statements of Changes in Members' Equity

Years Ended December 31, 2018 and 2017	Perpetual Contributed Capital	Undivided Earnings	Accumulated Other Comprehensive Income	Total
Balance at January 1, 2017	$ 16,861,345	$ 6,575,565	$ (750,068)	$ 22,686,842
Comprehensive income		1,094,555	629,051	1,723,606
Balance at December 31, 2017	16,861,345	7,670,120	(121,017)	24,410,448
Comprehensive income		**1,235,681**	**(645,573)**	**590,108**
Balance at December 31, 2018	**$ 16,861,345**	**$ 8,905,801**	**$ (766,590)**	**$ 25,000,556**

The accompanying notes are an integral part of these financial statements.

Years Ended December 31,	2018	2017
Cash flows from operating activities:		
Net income	**$ 1,235,681**	$ 1,094,555
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation	**93,053**	105,341
Amortization of investment premium (discount), net	**231,002**	275,463
Net loss (gain) on investments in Credit Union Service Organizations	**11,062**	(66,187)
Net gain on sale of investment securities available-for-sale		(20,356)
(Increase) decrease in operating assets:		
Accrued interest receivable	**(162,968)**	(79,179)
Deferred and prepaid expenses	**2,217**	216,838
Other assets	**(229,289)**	(666,149)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	**(158,253)**	317,306
Total adjustments	**(213,176)**	83,077
Net cash from operating activities	**1,022,505**	1,177,632
Cash flows from investing activities:		
Net increase in loans	**(7,466,374)**	(1,627,806)
Purchase of investment securities available-for-sale	**(49,200,704)**	(42,293,043)
Proceeds from sales and maturities of investment securities available-for-sale	**46,475,390**	66,605,069
Distributions from Credit Union Service Organizations	**90,000**	141,991
Net proceeds from sale of FHLB stock	**280,200**	157,100
National Credit Union Share Insurance Fund Capitalization	**19,279**	(12,888)
Purchase of property and equipment	**(222,096)**	(16,434)
Net cash from investing activities	**(10,024,305)**	22,953,989
Cash flows from financing activities:		
Net change in FHLB short-term borrowing	**38,000,000**	
Net decrease in members' share accounts	**(42,772,386)**	(29,744,948)
Net cash from financing activities	**(4,772,386)**	(29,744,948)
Decrease in cash and cash equivalents	**(13,774,186)**	(5,613,327)
Cash and cash equivalents at beginning of year	**75,508,346**	81,121,673
Cash and cash equivalents at end of year	**$ 61,734,160**	$ 75,508,346
Components of cash and cash equivalents at end of year:		
Cash - Federal Reserve Bank	**$ 55,670,785**	$ 48,380,214
Cash - Money Market Accounts	**3,591,407**	$ 15,352,915
Cash - Other Institutions	**1,975,968**	10,783,217
Certificates of Deposit	**496,000**	$ 992,000
	$ 61,734,160	$ 75,508,346
Supplemental disclosures of cash flow information:		
Cash paid during the year for:		
Dividends on members' share accounts and interest on borrowed funds	**$ 3,714,446**	$ 1,654,236

The accompanying notes are an integral part of these financial statements.

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Tricorp Federal Credit Union is a corporate Credit Union that serves member Credit Unions throughout New England. Its purpose is to provide a broad range of financial services and products to its members consistent with the philosophy of the Credit Union movement.

The Credit Union is a federally chartered Credit Union subject to the laws and regulations of the United States of America and regulated by the National Credit Union Administration (NCUA), an independent agency within the executive branch of the federal government.

Basis of Accounting

The records are maintained in accordance with the rules and regulations of the NCUA as prescribed in the "Accounting Manual for Federal Credit Unions" and in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Specifically, management has made estimates based on the assessment of other than temporarily impairment on investments. Actual results could differ from those estimates.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Credit Union uses various methods, including market, income and cost approaches. Based on these approaches, the Credit Union often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Credit Union utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Credit Union is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

Level 1 – Quoted prices for identical assets and liabilities traded in active exchange markets, such as the New York Stock Exchange.

Level 2 – Observable inputs other than Level 1 including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data.

Level 3 – Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Fair Value Measurements – Continued

In determining the appropriate levels, the Credit Union performs a detailed analysis of the assets and liabilities. At each reporting period, if applicable, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

For the years ended December 31, 2018 and 2017, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following is a description of the valuation methodologies used for instruments measured at fair value:

Investment Securities

The fair value of investments, including government backed fixed or floating rate collateralized mortgage obligations (CMO), U.S. Government agency bonds, Federal Home Loan Mortgage Corp. (FHLMC) mortgage pool, Federal Family Education Loan Program (FFELP) loan pool, asset-backed securities (ABS), which are backed by pools of credit cards and vehicle loans, and Small Business Administration (SBA) loan pools, are valued using inputs by the independent pricing service under Level 2 including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, benchmark securities, bids, offers, and reference data including market research publications.

Investment Securities

The Credit Union's investments in securities are classified and accounted for as follows:

Available-for-Sale – U.S. Government agency bonds and asset-backed securities, which include debt securities collateralized by real estate, automobiles, credit card and student loans, are classified available-for-sale when the Credit Union anticipates that the securities could be sold in response to rate changes, prepayment risk, liquidity, and availability of and the yield on alternative investments and other market and economic factors. These securities are reported at fair value. Unrealized gains and losses on securities available-for-sale are recognized as direct increases or decreases in other comprehensive income.

Equity Method – Shares in two credit union service organizations (CUSO) are recorded using the equity method. Income or losses are recognized based on the Credit Union's ownership percentage applied to the earnings in the CUSO for the applicable period.

Purchase premiums and discounts are recognized in interest income using the interest method over the terms of the securities. Declines in the fair value of available-for-sale securities below their cost that are deemed to be other than temporary are reflected in earnings as realized losses. In estimating other-than-temporary impairment losses, management considers (1) the length of time and the extent to which the fair value has been less than cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Credit Union to retain its investments in the issuer for a period of time sufficient to allow for any anticipated recovery in fair value. Gains and losses on the sale of securities are recorded on the trade date and the costs of securities sold are determined using the specific identification method.

The Credit Union does not maintain held-to-maturity and trading portfolios.

Loans

Loans are made to members primarily through unsecured revolving lines-of-credit agreements. Loans are reported at the amount of unpaid principal outstanding. Interest on loans is recognized using the simple interest method on the amount of principal outstanding. No provision for loan losses is provided on these loans as historically there have been no loan losses and none are anticipated; however, management will continue to analyze the borrower's financial capacity to repay the debt.

As of December 31, 2018 and 2017, there were no outstanding loans past due or deemed impaired.

Property and Equipment

Property and equipment are recorded at cost. Expenditures which do not extend the useful lives of these assets are charged to an appropriate expense account in the year incurred.

Depreciation is computed under the straight-line method utilizing the following lives:

Building and improvements	10 – 31.5 years
Building expansion	39.5 years
Furniture, fixtures and equipment	3 – 7 years

Members' Share and Savings Accounts

Members' shares are subordinated to all other liabilities of the Credit Union upon liquidation. Interest on members' share and savings accounts is based on available earnings at the end of an interest period and is not guaranteed by the Credit Union. Interest rates on members' share accounts are set by management of the Credit Union, based on an evaluation of current and future market conditions.

Perpetual Contributed Capital

Members of the Credit Union are required to contribute perpetual contributed capital, which is carried as part of member's equity. Dividends on Perpetual Contributed Capital are based on available earnings at the end of each month and is not guaranteed by the Credit Union. Dividend rates on Perpetual Contributed Capital are set by the Board of Directors of the Credit Union, based on an evaluation of current and future market conditions. Perpetual contributed capital is not required to be paid back in the event that membership is terminated.

Income Taxes

The Credit Union is exempt from federal and state income taxes in accordance with the Federal Credit Union Act.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Credit Union considers all highly liquid debt instruments with original maturities of three months or less and any certificates of deposit that do not contain material early withdrawal penalties to be cash equivalents.

NCUSIF Deposit

The deposit in the National Credit Union Share Insurance Fund (NCUSIF) is in accordance with National Credit Union Administration (NCUA) regulations, which require the maintenance of a deposit by each insured Credit Union in an amount equal to one percent of its insured shares. The deposit would be refunded to the Credit Union if its insurance coverage is terminated, it converts to insurance coverage from another source, or the operations of the fund are transferred from the NCUA Board.

Federal Home Loan Bank Stock

The Credit Union is a member of the Federal Home Loan Bank (FHLB) and, as required by their membership agreement and in order to obtain the necessary borrowing capacity, the Credit Union acquired shares of FHLB stock valued at $1,481,600 and $1,761,800 as of December 31, 2018 and 2017, respectively. The stock is carried at cost and has not been evaluated for impairment because the Credit Union did not identify any events or changes in circumstances that might have a significant adverse effect on fair market value.

NCUSIF Insurance Premiums

A credit union is generally required to pay an annual insurance premium equal to a percent of its total insured shares, unless the payment is waived or reduced by the NCUA Board.

Effective October 1, 2017 the NCUA Board closed the Temporary Corporate Credit Union Stabilization Fund and transferred all of the assets and obligations to the NCUSIF. The NCUA Board approved a $736 million distribution form the NCUSIF to eligible, federally insured credit unions in the third quarter of 2018. The Credit Union received a pro rata distribution based on the Credit Union's average insured deposits reported in quarterly Call reports between January 1, 2009 and December 31, 2017.

Comprehensive Income

Comprehensive income or loss consists of net income or loss and other comprehensive income or loss that includes unrealized gains and losses on securities available-for-sale.

Off-Balance Sheet Financial Instruments

In the ordinary course of business, the Credit Union has entered into off-balance-sheet financial instruments consisting of agreements to extend credit. Such financial instruments are recorded in the financial statements when they become payable. Tricorp reserves the right to refuse any requested advances without affecting the borrower's obligation to repay other advances previously made. In addition, the Credit Union may terminate any existing agreements to extend credit to members based on adverse re-evaluation of the borrower's creditworthiness, failure of the borrower to satisfy any of the terms of their note and credit line agreement, or at the sole discretion of the Credit Union.

Legal Contingencies

Various legal claims arise from time to time in the normal course of business. In the opinion of management, any liability resulting from such proceedings would not have a material impact on the financial statements of the Credit Union.

Recent Accounting Pronouncements

Revenue Recognition

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers,* to clarify the principles for recognizing revenue and to develop a common revenue standard for U.S. GAAP and International Financial Reporting Standard (IFRS). The core principle of the guidance requires entities to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The guidance is effective for all nonpublic entities' annual periods beginning after December 15, 2018. Management is currently evaluating the impact of adoption on its financial statements.

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Recent Accounting Pronouncements – Continued

Leasing

In February 2016, FASB issued ASU 2016 – 2, *Leases.* The new standard provides users of the financial statements a more accurate representation of the assets and the long-term financial obligations of entities that lease. The proposal is for a dual-model approach; a lessee would account for most existing capital leases as Type A leases, and most existing operating leases as Type B leases. Both would be reported on the balance sheet of the company. Lessors will also see some changes, largely made to align with the revised lease model. For nonpublic companies, the new leasing standard would apply for fiscal years beginning after December 15, 2019. The standard requires retroactive application to previously issued financial statements for 2019 and 2018, if presented. Management is currently evaluating the impact of adoption on its financial statements.

Current Expected Credit Losses

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments-Credit Losses,* which introduces new guidance for accounting for credit losses on financial instruments that are within its scope. The core principle of the guidance requires entities to record the full amount of credit losses that are expected in their loan portfolio. This standard also amends the accounting for credit losses on available-for-sale debt securities and purchased financial assets with credit deterioration. The guidance is effective for all nonpublic entities' annual periods beginning after December 15, 2021. Management is currently evaluating the impact of adoption on its financial statements.

NOTE 2 – CASH

The Credit Union maintains seven cash accounts with various financial institutions, including two credit unions, three commercial banks, the Federal Home Loan Bank, and the Federal Reserve Bank. The accounts at the three commercial banks and the two credit unions are guaranteed up to $250,000 by the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Share Insurance Fund (NCUSIF), respectively. At various times throughout the year, the Credit Union had cash balances in excess of insurance. The Credit Union has not experienced any losses in these accounts and management believes it is not exposed to any significant credit risk on cash and cash equivalents. The Credit Union's cash deposits at the Federal Reserve Bank and the Federal Home Loan Bank are guaranteed by the full faith and credit of the U.S. Government.

As a corporate credit union, Tricorp was allowed an exemption by the Federal Reserve Bank from carrying a reserve requirement. During 2014, Tricorp elected to waive this exemption and, as of December 31, 2018 and 2017, the Credit Union had a reserve requirement of $9,868,000 and $11,782,000, respectively.

NOTE 3 – INVESTMENT SECURITIES – AVAILABLE-FOR-SALE

The amortized cost and estimated fair value of investment securities available-for-sale are as follows:

2018	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
SPSAC 1998-2 A1		$ 5,084		$ 5,084
Floating rate CMOs	$ 27,404,116	20,353	$ 50,136	27,374,333
Fixed rate CMOs	6,582,653		144,468	6,438,185
Floating rate CMBS	11,848,638	87	36,116	11,812,609
Floating rate U.S. Government Agencies	22,500,000	24,380	100,715	22,423,665
FFELP loan pools	9,805,646		95,287	9,710,359
Floating rate ABS-credit card pools	48,439,523	15,146	138,218	48,316,451
Floating rate ABS–auto pools	16,502,103	11,547		16,513,650
Fixed rate ABS–auto pools	4,171,719		2,328	4,169,391
SBA pools	48,440,983	12,039	287,958	48,165,064
	$ 195,695,381	$ 88,636	$ 855,226	$ 194,928,791

2017	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
SPSAC 1998-2 A1		$ 22,438		$ 22,438
Floating rate CMOs	$ 23,861,456	11,682	$ 56,972	23,816,166
Fixed rate CMOs	8,333,879		116,734	8,217,145
Floating rate CMBS	13,998,904	18,971	2,190	14,015,685
Floating rate U.S. Government Agencies	10,500,000	33,828	3,949	10,529,879
FFELP loan pools	14,327,126	526	55,316	14,272,336
Floating rate ABS-credit card pools	52,037,588	171,509		52,209,097
Floating rate ABS–auto pools	20,109,468	72,187		20,181,655
SBA pools	50,032,648	31,121	248,118	49,815,651
	$ 193,201,069	$ 362,262	$ 483,279	$ 193,080,052

Management determined that there were no other-than-temporary impairments during 2018 and 2017.

NOTE 3 – INVESTMENT SECURITIES – AVAILABLE-FOR-SALE – CONTINUED

The following table shows the gross unrealized losses and fair value of the Credit Union's investments with unrealized losses that are not deemed to be other-than-temporarily impaired, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at December 31:

	Less than 12 Months		12 Months or Greater		Total	
2018	**Fair Value**	**Unrealized Losses**	**Fair Value**	**Unrealized Losses**	**Fair Value**	**Unrealized Losses**
Floating rate CMOs	**$ 8,747,328**	**$ 7,183**	**$ 8,740,573**	**$ 42,953**	**$ 17,487,901**	**$ 50,136**
Fixed rate CMOs			**6,438,185**	**144,468**	**6,438,185**	**144,468**
Floating rate CMBS	**4,832,571**	**20,852**	**4,081,705**	**15,264**	**8,914,276**	**36,116**
Floating rate U.S. Government Agencies	**14,410,955**	**89,045**	**2,988,330**	**11,670**	**17,399,285**	**100,715**
FFELP loan pools	**730,778**	**346**	**8,979,581**	**94,941**	**9,710,359**	**95,287**
Floating rate ABS - credit card pools	**32,773,422**	**138,218**			**32,773,422**	**138,218**
Fixed rate ABS - auto pools	**4,169,392**	**2,328**			**4,169,392**	**2,328**
SBA pools	**12,835,871**	**72,583**	**32,878,802**	**215,375**	**45,714,673**	**287,958**
	$ 78,500,317	**$ 330,555**	**$ 64,107,176**	**$ 524,671**	**$ 142,607,493**	**$ 855,226**

	Less than 12 Months		12 Months or Greater		Total	
2017	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
Floating rate CMOs	$ 898,153	$ 637	$ 15,836,592	$ 56,335	$ 16,734,745	$ 56,972
Fixed rate CMOs	988,120	20,420	7,229,025	96,314	8,217,145	116,734
Floating rate CMBS	2,989,036	906	4,821,440	1,284	7,810,476	2,190
Floating rate U.S. Government Agencies	1,998,188	1,812	997,863	2,137	2,996,051	3,949
FFELP loan pools			12,561,286	55,316	12,561,286	55,316
SBA pools	11,075,124	53,527	34,241,336	194,591	45,316,460	248,118
	$ 17,948,621	$ 77,302	$ 75,687,542	$ 405,977	$ 93,636,163	$ 483,279

Management evaluates securities for other-than-temporary impairment at least on a quarterly basis, and more frequently when economic or market concerns warrant such evaluation. Consideration is given to (1) the length of time and the extent to which the fair value has been less than cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Credit Union to retain its investment in the issuer for a period sufficient to allow for any anticipated recover in fair value.

The unrealized losses on the Credit Union's investments in asset-backed securities and agencies were caused by interest rates being higher than when the securities were originally purchased. The contractual cash flows of US Government Agencies and SBA pools investments are guaranteed by an agency of the U.S. Government. Because the decline in market value is attributable to changes in interest rates and not credit quality and because the Credit Union has the ability and intent to hold these investments until a recovery of fair value, which may be maturity, the Credit Union does not consider these investments to be other-than-temporarily impaired at December 31, 2018.

Investment Maturities

The contractual maturities of asset-backed securities, including collateralized mortgage obligations and collateralized mortgage-backed securities, cannot be estimated due to the nature of these investments. The estimated fair values of the Credit Union's investments in U.S. Government Agencies as of December 31, 2018, by contractual maturity, are shown below.

Description of Securities	1 Year	1 - 5 Years	5 - 10 Years	More than 10 Years	Total
U.S. Government Agencies		**$ 3,995,600**	**$ 11,476,535**	**$ 6,951,530**	**$ 22,423,665**
Total	**$ -**	**$ 3,995,600**	**$ 11,476,535**	**$ 6,951,530**	**$ 22,423,665**

As of December 31, 2018 and 2017 gross proceeds on sale of investments were $0 and $30,617,717, respectively, gross gains were $0 and $20,510, respectively, and gross loses were $0 and $155 respectively.

NOTE 4 – INVESTMENT IN CREDIT UNION SERVICE ORGANIZATIONS (CUSO)

The following investments in CUSOs are recorded using the equity method of accounting based on the Credit Union's ownership percentages and overall influence. The following represent the carrying cost for each investment as of December 31:

	2018	2017
CU Investment Solutions, LLC	**$ 125,858**	$ 192,584
Primary Financial Company, LLC	**1,612,988**	1,647,324
	$ 1,738,846	$ 1,839,908

As of December 31, 2018 and 2017, Tricorp's ownership percentage in CU Investment Solutions, LLC was 8%.

As of December 31, 2018 and 2017, Tricorp's ownership percentages in Primary Financial Company, LLC was 12.50%.

NOTE 5 – PROPERTY AND EQUIPMENT

Property and equipment are comprised of the following at December 31:

	2018	2017
Land	**$ 22,802**	$ 22,802
Building (condominium unit in office complex)	**930,947**	888,892
Furniture, fixtures and equipment	**737,884**	635,330
Construction in progress	**159,066**	
	1,850,699	1,547,024
Less accumulated depreciation	**1,141,562**	966,930
Property and equipment - net	**$ 709,137**	$ 580,094

As of December 31, 2018, the Credit Union had construction in progress related to a network upgrade totaling $159,066. The Credit Union has committed to paying an additional $90,000 approximately to complete the project.

NOTE 6 – BORROWING CAPACITY

As of December 31, 2018 and 2017, securities with collateral value totaling approximately $21,636,000 and $41,189,000, respectively, were pledged as collateral to the Federal Reserve Bank. As of December 31, 2018 and 2017, the Credit Union's borrowing capacity with the FRB was approximately $20,000,000 and $40,000,000, respectively, for an emergency line of credit. As of December 31, 2018 and 2017, Tricorp had no advances on this line of credit.

Tricorp is a member of the Federal Home Loan Bank of Boston and, under their membership agreement, the Credit Union has an available short-term borrowing capacity. Borrowings from the FHLB are required to be collateralized by securities held in safekeeping by the FHLB. As of December 31, 2018 and 2017, Tricorp had securities held in safekeeping at the FHLB with a fair value of approximately $86,455,000 and $84,200,000, respectively. As of December 31, 2018, the Credit Union's total borrowing capacity was approximately $82,464,615. As of December 31, 2018 and 2017, the Credit Union's available borrowing capacity was approximately $44,459,000 and $80,407,000, respectively. Borrowing capacity is based on a formula published periodically by the FHLB. At December 31, 2018 and 2017, Tricorp had $38,000,000 and $0 outstanding short-term advances, respectively.

Tricorp is a member of Corporate One Credit Union, and under their membership agreement, the Credit Union has an available short-term borrowing capacity. Borrowings from Corporate One Credit Union are required to be collateralized by securities held in safekeeping at BNY Mellon as of December 31, 2018 and Alaska Trust as of December 31, 2017. As of December 31, 2018 and 2017, Tricorp had securities held in safekeeping with a fair value of approximately $76,352,000 and $59,453,000, respectively. As of December 31, 2018 and 2017, the Credit Union's borrowing capacity was approximately $70,000,000 and $50,000,000, respectively. At December 31, 2018 and 2017, Tricorp had no short-term advances from Corporate One Credit Union.

NOTE 7 – MEMBERS' SHARE ACCOUNTS

Members' share accounts at December 31, 2018 and 2017 totaled $213,201,894 and $255,974,280, respectively. The aggregate amount of deposit accounts with a balance in excess of $250,000 was $192,950,929 and $234,699,558 at December 31, 2018 and 2017, respectively. The rates on members' share accounts ranged from .00% to 2.69% and .00% to 1.50% during the years ended December 31, 2018 and 2017, respectively.

NOTE 8 – REGULATORY CAPITAL

The Credit Union is subject to regulatory net worth ratio requirements administered by the NCUA. Failure to meet minimum capital requirements can initiate certain mandatory, and possibly additional discretionary, actions by regulators that, if undertaken, could have a direct material effect on the Credit Union's consolidated financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Credit Union must meet specific capital guidelines that involve quantitative measures of the Credit Union's assets, liabilities, and certain off-balance sheet items as calculated under regulatory reporting requirements. The Credit Union's capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings, and other factors.

Quantitative measures established by regulation to ensure capital adequacy require the Credit Union to maintain three ratios: a 4% leverage ratio, a 4% Tier 1 capital ratio, and an overall 8% total capital ratio with a risk-based element. Effective October 20, 2016, new regulations require augmenting of Perpetual Contributed Capital (PCC) when calculating the leverage ratio and Tier 1 capital ratio. This regulation applies to credit unions with retained earnings ratios below 2.5%. Per the regulation, the Credit Union must deduct any amount of PCC that causes PCC, minus retained earnings, all divided by moving daily net average assets, to exceed two percent. As of December 31, 2018 the Credit Unions retained earnings ratio exceeded 2.5% so the adjustment to the leverage ratio and Tier 1 capital was not required.

The Credit Union's capital amounts and ratios as of December 31, 2018 and December 31, 2017 are presented in the tables.

December 31, 2018	**Actual** Amount	Ratio	**Minimum Capital Requirement** Amount	Ratio	**Minimum to be Well Capitalized** Amount	Ratio
Total Capital (to Moving Monthly Average Net Risk -Weighted Assets)	**$ 24,028,300**	**52.64%**	**$ 3,651,713**	**8.00%**	**$ 4,564,642**	**10.00%**
Tier 1 Capital (to Moving Monthly) Average Net Risk - Weighted Assets)	**$ 24,028,300**	**52.64%**	**$ 1,825,857**	**4.00%**	**$ 2,738,785**	**6.00%**
Leverage (to Moving Monthly Average Net Assets)	**$ 298,680,177**	**8.04%**	**$ 11,947,207**	**4.00%**	**$ 14,934,009**	**5.00%**

December 31, 2017	**Actual** Amount	Ratio	**Minimum Capital Requirement** Amount	Ratio	**Minimum to be Well Capitalized** Amount	Ratio
Total Capital (to Moving Monthly Average Net Risk -Weighted Assets)	$ 22,691,557	51.67%	$ 3,512,996	8.00%	$ 4,391,245	10.00%
Tier 1 Capital (to Moving Monthly) Average Net Risk - Weighted Assets)	$ 22,691,557	44.91%	$ 1,756,498	4.00%	$ 2,634,747	6.00%
Leverage (to Moving Monthly Average Net Assets)	$ 310,956,248	7.30%	$ 12,438,250	4.00%	$ 15,547,812	5.00%

As of December 31, 2018, the most recent call-reporting period, the NCUA categorized the Credit Union as well capitalized under the regulatory framework for prompt corrective action. To be categorized as well capitalized, the Credit Union must maintain a minimum total risk-based, Tier 1 risk-based, and leverage ratios as set forth in the tables. There are no conditions or events since that notification that management believes have changed the Credit Union's category.

NOTE 9 – PENSIONS

The Credit Union maintains a 401(k) plan, which covers substantially all of its employees. Employees may contribute a percentage of their annual wages up to the annual limit established by the Internal Revenue Service. The employer contribution is based on 8% of eligible salary. Each year, the Credit Union may elect to make a discretionary contribution to the Plan. During 2018 and 2017, the Credit Union made contributions to the 401(k) plan of $67,590 and $68,267, respectively.

During 2002, the Credit Union implemented a supplemental executive retirement plan (SERP) covering the chief executive officer. The plan was funded using split dollar life insurance arrangements that

NOTE 9 – PENSIONS – CONTINUED

require the Credit Union to pay annual life insurance premiums of $63,000 for a ten-year period effective as of 2002. No premiums were required to be paid in 2018 and 2017. The Credit Union received a collateral assignment of the cash surrender value from the insured. Under the collateral assignment arrangement, the Credit Union is entitled to receive the cash surrender value of the policy. The cash surrender value of the policy included in other assets was $953,021 and $913,540 at December 31, 2018 and 2017, respectively.

During 2014, the Credit Union implemented an additional supplemental executive retirement plan (SERP) covering the chief executive and chief financial officers. The plan is funded using split dollar life insurance arrangements that require the Credit Union to pay annual life insurance premiums of $255,000 for a ten-year period, if funded on an annual basis. The Credit Union received a collateral assignment of the life insurance policies from the chief executive and chief financial officers. Under the collateral assignment arrangements, premiums paid on behalf of the executives are considered a demand loan and the Credit Union is entitled to receive the aggregate premiums paid on behalf of the executives, plus accrued interest at 2% per annum. Upon agreement termination, if the cash surrender value of the life insurance policies is less than the outstanding demand loans, plus accrued interest, the executive is obligated to repay the difference. Total premiums paid, plus accrued interest included in other assets, totaled $1,620,755 and $1,338,520 as of December 31, 2018 and 2017, respectively.

During 2014, the Credit Union also entered into an additional life insurance rider (ALIR) covering the chief executive officer. The Credit Union is the owner and beneficiary of the additional life insurance rider and, as such, is entitled to the cash surrender value of the policy. The cash surrender value of the ALIR included in other assets was $1,418,546 and $1,342,247 as of December 31, 2018 and 2017, respectively.

NOTE 10 – FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK

The Credit Union is a party to financial instruments with off-balance-sheet risk in the normal course of business to meet the financing needs of its members and to reduce its own exposure to fluctuations in interest rates. These financial instruments are commitments to extend credit. Those instruments involve, to varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the statement of financial condition. The contract amounts of those instruments reflect the extent of involvement the Credit Union has in particular classes of financial instruments.

The Credit Union's exposure to credit loss, in the event of nonperformance by the other party to the financial instrument for commitments to extend credit, is represented by the contractual amount of those instruments. The Credit Union uses the same credit policies in making commitments as it does for on-balance-sheet instruments.

The Credit Union had outstanding commitments for approved unused lines of credit approximating $273,554,000 and $271,500,000 at December 31, 2018 and 2017, respectively.

NOTE 11 – CONCENTRATIONS OF CREDIT RISK

At December 31, 2018, four member credit unions' share accounts exceeded 5% of total deposits. The accounts comprised 30.92% of the Credit Union's total shares.

At December 31, 2017, five member credit unions' share accounts exceeded 5% of total deposits. The accounts comprised 32.9% of the Credit Union's total shares.

NOTE 12 – RISKS AND UNCERTAINTIES

The Credit Union invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is reasonably possible that changes in the value of investments will occur in the near-term and that such changes could materially affect the amount reported in the statement of financial condition.

NOTE 13 – FAIR VALUE MEASUREMENT

Fair values of assets measured on a recurring basis at December 31, 2018 and 2017 are as follows:

		Fair Value Measurements At Reporting Date Using		
December 31, 2018	**Fair Value**	**Level 1**	**Level 2**	**Level 3**
SPSAC 1998-2A1	**$ 5,084**		**$ 5,084**	
Floating rate CMOs	**27,374,333**		**27,374,333**	
Fixed rate CMOs	**6,438,185**		**6,438,185**	
Floating rate CMBS	**11,812,609**		**11,812,609**	
Floating rate U.S. Government Agencies	**22,423,665**		**22,423,665**	
FFELP loan pools	**9,710,359**		**9,710,359**	
ABS – credit card loan pool	**48,316,451**		**48,316,451**	
Floating rate ABS – auto pool	**16,513,650**		**16,513,650**	
Fixed rate ABS – auto pool	**4,169,391**		**4,169,391**	
SBA pools	**48,165,064**		**48,165,064**	
Available-for-sale securities	**$ 194,928,791**	**$ -**	**$ 194,928,791**	**$ -**

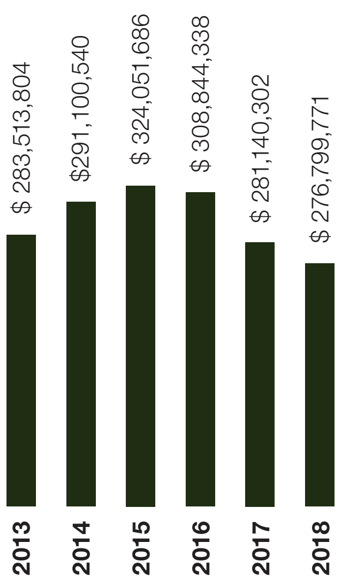
		Fair Value Measurements At Reporting Date Using		
December 31, 2017	Fair Value	Level 1	Level 2	Level 3
SPSAC 1998-2A1	$ 22,438		$ 22,438	
Floating rate CMOs	23,816,166		23,816,166	
Fixed rate CMOs	8,217,145		8,217,145	
Floating rate CMBS	14,015,685		14,015,685	
Floating rate U.S. Government Agencies	10,529,879		10,529,879	
FFELP loan pools	14,272,336		14,272,336	
ABS – credit card loan pool	52,209,097		52,209,097	
Floating rate ABS – auto pool	20,181,655		20,181,655	
SBA pools	49,815,651		49,815,651	
Available-for-sale securities	$ 193,080,052	$ -	$ 193,080,052	$ -

NOTE 14 – EVALUATION OF SUBSEQUENT EVENTS

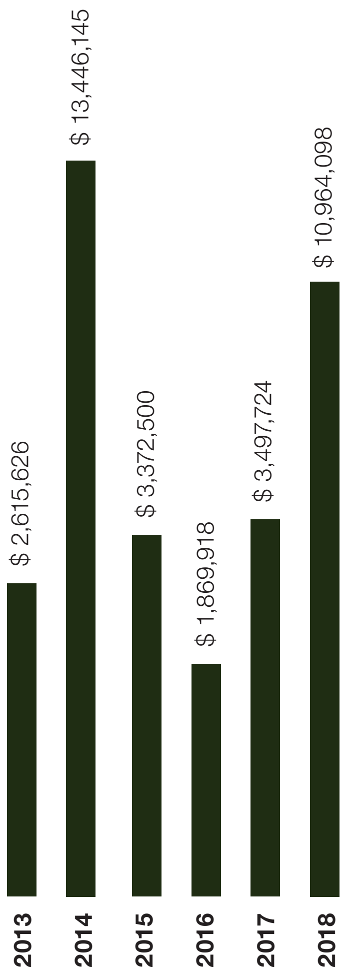
Management has made an evaluation of subsequent events to and including March 20, 2019, which was the date the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Financial Graphs

Total Assets



Loans to Members



Payment Services

ACH Receipt and Origination
Wire Transfer
International Services
Automated Settlement
Coin and Currency
Corporate Share Drafts
Regulation D Funding

Investment Solutions

SimpliCD
CU Investment Solutions, Inc. (CU-ISI)
Market Valuations
Securities Safekeeping
Overnight Account
Premium Overnight Account
Perpetual Capital Account

Liquidity Solutions

Line-of-Credit
SimpliCD Issuance
Secured Loan
Settlement Loan
Letters of Credit

Strategic Alliances

CU Business Group (Business Lending)
MY CU Services (Bill Payment)
Pay Lynxs, Inc. (SimpliRisk)
Primary Financial, LLC (SimpliCD)
LoanStreet, LLC
Sallie Mae Student Loans

Board of Directors

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Chairman

Ryan Poulin, New Dimensions FCU
Vice Chairman

Joseph Bergeron, AVCU
Secretary

Matt Kaubris, Oxford FCU
Principal Financial Officer

Brian Hughes, Holy Rosary CU

Bob DesMeules, St. Mary's Bank CU

Bruce Leighton, MembersFirst CU of NH

Supervisory Committee

Brian Hughes, Holy Rosary CU
Chairman

Alaina Daisey, Katahdin FCU

Jean Giard, Vermont FCU

ALM Committee

Bob DesMeules, St. Mary's Bank CU
Chairman

Katie O'Brien, Casco FCU

Ryan Poulin, New Dimensions FCU

Stephen Roy, Tricorp FCU

Mike McLoud, Tricorp FCU

ERM Committee

Matt Kaubris, Oxford FCU
Chairman

Bruce Leighton, MembersFirst CU of NH

Stephen Roy, Tricorp FCU

Mike McLoud, Tricorp FCU

Tom Loring, Wipfli, LLP

Our Corporate Team

Stephen Roy
President/CEO

Christina Johnson
Executive Assistant

Mike McLoud
Chief Financial Officer

Carol Anne Lamontagne
Director of Operations

Denise Nowinski
Director of Education and Member Relations

Deb Vogt
Business Development Rep./Compliance Officer

Stacy Farwell
Member Services Representative

Charlene Grebin
Member Service Representative

Louise Lachance
Member Service/SimpliCD Representative

Gwynne Martin
Wire Room Operator

No one can whistle a symphony. It takes a whole orchestra to play it.

- H.E. Luccock