



June 2025

# QUARTERLY UPDATE

OFFICIAL NEWSLETTER OF TRICORP FCU



## Fedwire ISO 20022 Update

The Federal Reserve Bank has confirmed the implementation of the new ISO<sup>®</sup> 20022 message format on **July 14** for the Fedwire<sup>®</sup> Funds Service. It is now crunch time to ensure you are ready for the new format!

If you have not recreated your templates in the new format on Premier View, please do so as soon as possible. Templates that are used today for wires will not be available to use starting July 14th.

You should have received an email from the Operations Team today with procedures to set up the new format. Those procedures are also available in the Help Center on Premier View. If you have any additional questions, please don't hesitate to contact the Operations Team at [operations@tricorp.org](mailto:operations@tricorp.org).

## Recap on Recent Events

There were a few key events that Tricorp held or participated in during the past quarter. Thank you to all those that attended any of our events!

### Annual Meeting

First off, on June 6th Tricorp celebrated its milestone **50th Annual Meeting** at the Harraseeket Inn in Freeport, Maine. With over 85 attendees gathered, the event was a testament to Tricorp's thriving community and enduring success.

Tricorp's Board Chairman, Scott Harriman, addressed the group, reflecting on the strength of businesses today and the power of collaboration in the industry. He congratulated members for their continued success and expressed deep appreciation for the trust they place in Tricorp. "We are better together than apart," he emphasized. "Tricorp is a shining example of that. Whatever the next 50 years brings us, collaboration and taking good care of our members will get us there." His remarks resonated with the room, reinforcing the organization's commitment to collective growth.

Following Chairman Harriman's speech, Tricorp President/CEO, Billy LaFavor, took the stage to echo those sentiments and share insights from his first year of leading the Corporate team. His reflections added a personal *(cont'd on next page)*

## IMPORTANT DATES

- |                    |   |
|--------------------|---|
| <b>July 4</b>      | Independence Day  |
| <b>August 28</b>   | Norm Nolette Memorial Golf Tournament<br>Poland Spring Golf Course,<br>Poland, ME |
| <b>September 1</b> | Labor Day   |
| <b>October 2-3</b> | Tricorp Fall Forum<br>Harraseeket Inn,<br>Freeport, ME                            |
| <b>October 21</b>  | AVCU Training for BSA<br>Compliance/Risk<br>Officers with Rose<br>Murphy          |

## DID YOU KNOW?

**World Elder Abuse Awareness Day** took place on June 15<sup>th</sup>. The FBI's Internet Crime Complaint Center reported that victims aged 60 and older lost \$4.9 billion to scams and fraud in 2024, a 43% jump from the previous year.

touch, offering attendees a glimpse into Tricorp's direction and future priorities.

This year's guest speaker, Linda Greenlaw, captivated the audience with her extraordinary journey in commercial fishing. As the real-life inspiration behind Sebastian Junger's *The Perfect Storm*, Greenlaw is a pioneer – one of the few women in her industry and the world's only female swordfish boat captain. Her anecdotes, stories, and hard-earned life lessons provided inspiration, illustrating the resilience and determination required to succeed in uncharted waters.

### BSA Training

On May 8th, Tricorp's Compliance Officer, Rose Murphy, provided a BSA Training session for the Maine Credit Union League at the Credit Union Service Center in Westbrook, Maine.

Attendees gained valuable information on changes to BSA regulations, best practices for creating an effective BSA/AML compliance program, and the latest trends in fraud. Rose brings humor and a unique perspective to BSA and fraud detection, looking at real-life case studies and providing tips and tricks to help apply the information.

If you're interested in learning about more BSA training or educational opportunities for your staff or volunteers, please contact Rose Murphy at [rose@tricorp.org](mailto:rose@tricorp.org).

### Investment and ALM Roundtable

On April 29th and 30th, Tricorp hosted two investment and ALM roundtable sessions with our partners from CU Investment Solutions LLC and Asset & Investment Management Service ("AIM"). CU Investment Solutions is a corporate CUSO in which Tricorp is a part-owner. CU Investment Solutions is a broker/dealer that focuses on identifying investment options and trade ideas for credit unions.

Tricorp has also partnered with the AIM group to offer marketable securities to our members. The AIM group has a well-qualified team of registered reps with a long history of working with credit unions, and they are ready to assist members with their investment needs. Additionally, they provide various types of ALM-related services to members. This includes regular ALM modeling, ALM validations, core deposit studies, and liquidity stress tests.

If you would like any additional information on these services, please contact Billy LaFavor at [billy@tricorp.org](mailto:billy@tricorp.org).



## TRIVIA!

Outside of Tricorp's office there is a statue of a credit union pioneer. What is the name of this individual?

The first three credit union employees to respond correctly by emailing [newsletter@tricorp.org](mailto:newsletter@tricorp.org) will each receive a \$25 Visa gift card. The answer will appear in next quarter's newsletter

*Answer of March Trivia: "League Central of Maine" Congratulations to: Tiffany Stewart (Sabattus Regional CU), Ryan Reed (Lincoln Maine FCU), and Wil Mobus (Association of Vermont CUs)*