



December 2025

QUARTERLY UPDATE

OFFICIAL NEWSLETTER OF TRICORP FCU

Fall Forum Recap

Tricorp held its annual Fall Forum in early October at the Harraseeket Inn in Freeport. This was another successful event with record attendance, so thank you to all those that could make it. Representatives from forty credit unions attended to hear Sean Carter, President/CEO of NEACH, present on the opportunities and risks of stablecoin, and how your credit union can prepare for the implementation of this new digital currency.

Additionally, attendees were treated to another economic update by Mike Schenk, Economist at People Not for Profit, LLC. Mike, as you may know, has been trying to make sense of the economy for our Fall Forum attendees for 27 years! Despite his occasional grim outlook, his humor and stories were always entertaining, making him a crowd favorite.

Sadly, this was Mike's last Fall Forum providing the headline economic forecast. However, Mike was properly recognized with a partial roast and acknowledgment for his years of presenting and for being such a friend to credit unions in this region. He will be missed, but rumor has it that he may still be making a 'guest' appearance next year. Stay tuned!

A Special Thank You

Tricorp would like to give a special thank you to Joe Bergeron, President/CEO of the Association of Vermont Credit Unions ("AVCU"). Except for a few brief stints away, Joe has graciously served as a Director on Tricorp's Board since 1986! He will be retiring from the AVCU at the end of the year and therefore will be stepping down from Tricorp's Board at that same time.

The credit union industry has been lucky to have such a great advocate representing our interests. Tricorp is also incredibly grateful for Joe's many years of service on the Board. All of us at Tricorp thank you for all the wisdom and guidance you've shared with us, and for all you've done for credit unions. Thank you, Joe, and enjoy your well-deserved retirement!



IMPORTANT DATES

Holiday Schedule – Tricorp will be closed on the following days:

December 25 – Christmas Day

January 1 – New Year's Day

January 19 – Martin Luther King, Jr. Day

February 16 – President's Day

FUN FACT

Credit Unions Are Owned by You

Unlike banks, credit unions are owned by the people who use them, not some mysterious group of shareholders. That means when you join a credit union, you're actually becoming a part-owner. Ever wanted to own a financial institution? Congrats, you already do. No top hat or monocle required.

And speaking of ownership.... Where does a polar bear keep his money? In a Snow Bank.

Looking back on 2025, it's important to remember all the great work that credit unions in our region have done to support their members and their communities. That includes all the great work supporting local charities.

Tricorp does not directly support one individual charity, rather we support a variety of charities indirectly through donations to fundraising efforts by our member credit unions, trade associations, and partners. In 2025, Tricorp donated over **\$60,000** to local charities, including these great organizations:



CLF Update

We usually don't cover regulatory issues in this space, however, we wanted to provide you with an update on the NCUA's Central Liquidity Facility ("CLF"). Tricorp, and its fellow Corporate credit unions, had worked hard to include language in the latest National Defense Authorization Act ("NDAA") that would've granted Tricorp the ability to act as an agent on its members behalf, and therefore provide capital support so all our member credit unions could gain access to the CLF without individually posting their own capital. Unfortunately, that language was recently removed.

You may recall, Tricorp had this ability during the COVID pandemic thanks to a provision in the CARES Act. However, that expired in 2022. Credit unions can still access the CLF directly, but they must currently post capital stock. Tricorp will continue to work on reinstating this language so that it can act as a correspondent on your behalf. If you have any questions about the CLF, please contact Billy LaFavor at billy@tricorp.org.

Discontinuation of FedGlobal® ACH Payments and the Foreign and Canadian Check Services

What's Happening?

After thorough consideration, Federal Reserve Financial Services (FRFS) has made the decision to discontinue FedGlobal ACH Payments to Mexico and Panama, as well as to sunset the Foreign and Canadian Check Service by year-end 2026. The decision is driven by steep declines in transaction volumes reflecting diminished market relevance.

How long will forward and return items be accepted?

- FedGlobal ACH Payments will accept forward items originated to Mexico or Panama until Nov. 20, 2026.
- Foreign and Canadian Check Services will accept forward items deposited until Dec. 4, 2026.
- FRFS will maintain return item flows for both services consistent with applicable law, FedGlobal ACH gateway operators and Foreign Check correspondent agreement terms, Operating Circulars 3 and 4, and all other procedures.

What You Need To Do:

While these services will remain fully operational for forward work until their respective end dates, we strongly recommend that your institution begin transitioning to alternative service providers as soon as possible to ensure business continuity.

We appreciate your continued partnership and look forward to serving you better with this new system. If you have any questions about the change, please reach out to operations@tricorp.org.

TRIVIA!

Which U.S. President signed the Federal Credit Union Act?

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

Answer of September Trivia: "St. Mary's Cooperative Credit Association"

Congratulations to: Maria Wooten (Maine Highlands FCU), Mark Samson (Dirigo FCU) and Chris Bouchard (Otis FCU)