

STATE OF MAINE

—
**IN THE YEAR OF OUR LORD
TWO THOUSAND AND TWELVE**
—

JOINT RESOLUTION RECOGNIZING MAINE'S CREDIT UNIONS

WHEREAS, Maine's credit unions are member-owned and member-governed financial cooperatives dedicated and committed to serving the needs of their members and communities. The not-for-profit structure of credit unions provides each member with an equal voice and representation in the operations of the credit union. Serving members in all 16 Maine counties and in every community, Maine's credit unions operate with the primary purpose of benefiting the more than 615,000 Maine consumers who use credit unions; and

WHEREAS, the economic benefit that Maine's credit unions provide to Maine consumers is approximately \$38,000,000 annually, as a result of lower and fewer fees on products and services, lower interest rates on loans and higher interest rates on savings; and

WHEREAS, Maine is once again ranked as the nation's 5th strongest credit union state based on the percentage of the population that uses a credit union, a position Maine has held for 10 consecutive years. With more than 615,000 members, credit unions serve nearly one in every 2 Maine residents; and

WHEREAS, the 2,050 full-time and part-time employees of Maine's credit unions and the more than 1,000 unpaid volunteers who serve on credit union boards and committees demonstrate the core credit union values, philosophy and mission of people helping people by contributing to the communities they serve; and

WHEREAS, since 1990 Maine's credit unions and their members have raised \$4,300,000 to help end hunger in Maine. One hundred percent of all money that is raised through the Maine Credit Unions' Campaign for Ending Hunger stays in Maine and goes directly to assist thousands of Maine families and individuals who otherwise would go hungry. In addition to contributing thousands of dollars to food pantries in communities across the State, Maine's credit unions also help to provide funds for statewide initiatives to help end hunger, such as being the primary source of funding for the State's only Food Mobile. In partnership with Good Shepherd Food Bank, the Food Mobile has delivered over 2,280,000 pounds of food to food pantries in every Maine county since it began in 2005; and

WHEREAS, in 2011 Maine's credit unions contributed more than \$1,000,000 to a variety of causes, including a record-setting \$446,929.56 to ending hunger, and to a number of organizations, such as financial literacy programs, the American Red Cross and Special Olympics. In the past 9 years, members of Maine's credit unions contributed more than 180,000 hours, including a record of more than 31,000 hours last year, volunteering for organizations and activities in communities throughout the State, making a significant and positive impact not only on the organizations that received this assistance but also on the people who were served by and benefited from the services and resources provided; and

WHEREAS, since 1921 Maine's credit unions have been enhancing the lives of thousands of Maine people, who have been helped to financial success and stability. Throughout Maine, credit

unions continue to play a vital economic and socially responsible role in the lives of individuals and remain a local, significant and stable presence in the communities they serve; now, therefore, be it

RESOLVED: That We, the Members of the One Hundred and Twenty-fifth Legislature, now assembled in the Second Regular Session, take this opportunity to recognize the Maine Credit Union League and Maine's credit unions for their positive contributions and the significant role they have played in the lives of Maine citizens and their communities for more than 91 years. Their service and dedication to this State are a tribute to those values and principles that we all hold dear; and be it further

RESOLVED: That suitable copies of this resolution, duly authenticated by the Secretary of State, be transmitted to the Maine Credit Union League and its 63 member credit unions.