



In Support of
***LD 2167: An Act to Develop Maine's Economy and Strengthen Its Workforce by Establishing an Office
of New Americans***
Committee on State and Local Government
January 30, 2024

Good afternoon, Senator Nangle, Representative Stover, and distinguished members of the Committee on State and Local Government,

My name is Jennifer Hogan, and I am the President/CEO at Community Credit Union. Community Credit Union is based in Lewiston, with approximately \$99 million in assets and 12,000 members. I am pleased to testify in support of LD 2167.

At Community Credit Union, we are dedicated to supporting our immigrant communities and committed to seeing that they have the resources they need to thrive. Our mission, as a financial cooperative, is to provide financial services to ensure stability for all members, employees and communities at all stages of life. To fulfill that mission, we have worked with the local immigrant community to develop a variety of programs that support their specific financial needs. This past legislative session, we were proud to work with Senator Peggy Rotundo to pass LD 1277, which paved the way for state-chartered Credit Unions like us to be able to offer a Sharia Compliant Homeownership solution. Since then, we have held community events educating our Muslim community and partners about this new program, and we look forward to providing our first mortgage later this year.

As stated in LD 2167, we believe it is essential to improve the economic integration of immigrants into the State's communities. Recognizing that stability is built through access to resources, we strongly feel that part of that economic integration must be financial education. We have a responsibility to ensure that New Mainers not only have the tools they need to succeed, but the knowledge to apply those tools in a way that supports their future success.

I believe that every Mainer, regardless of where they originally came to Maine from, has a right to realize the American Dream. That American Dream may look different to each person you ask – for some it may be establishing a savings account, owning a car, starting a business, or, owning a home. But it all starts with a foundation in financial health and well-being.

We thank the committee for its consideration of this bill and the Governor for bringing forward this important issue. We welcome immigrants to our Credit Union and our community and believe it is imperative we are giving them the tools they need to succeed. We encourage the committee to consider adding a representative of the financial services industry to the advisory council for the Office of New Americans.

Thank you for the opportunity to testify.