



*Together, we will!*

# 2024

## Annual Report

*Serving Our Communities*

AROOSTOOK, HANCOCK, PENOBSCOT, PISCATAQUIS, and WASHINGTON COUNTIES



# President's Message

## SIGNING OFF WITH GRATITUDE

Dear fellow members,

As I reflect on the past year and prepare for what will be my final stretch with Acadia Federal Credit Union, I'm struck with a deep sense of pride and gratitude. This past February marked my 21st anniversary as President/CEO of Acadia—a milestone that brings with it many memories and an overwhelming appreciation for the journey we've taken together. I will retire from my position on July 1, 2025.

For those who may not be familiar with my story, my path with Acadia began on the volunteer side of the table. I proudly served on the Board of Directors for nine years when we were still known as Fort Kent Federal Credit Union. In February of 2004, I transitioned from volunteer to employee, stepping into the role of President/CEO with a clear directive to lead the credit union to success. At the time, that challenge felt daunting given the issues facing the organization. Looking back now, I can confidently say that not only did we meet that challenge—we surpassed it.

The numbers tell the story best. When I assumed the role of President in 2004, the credit union's total assets stood at just \$48 million. By March 2025, that number had grown to over \$386 million—an increase of more than 800%. Our loan portfolio expanded from \$33 million to over \$306 million, and member deposits rose from \$42 million to more than \$341 million. Membership itself has more than doubled, growing from approximately 6,800 to over 17,500 members. These are not just statistics—they are a reflection of the trust our members have placed in us and the hard work of a dedicated and talented team.

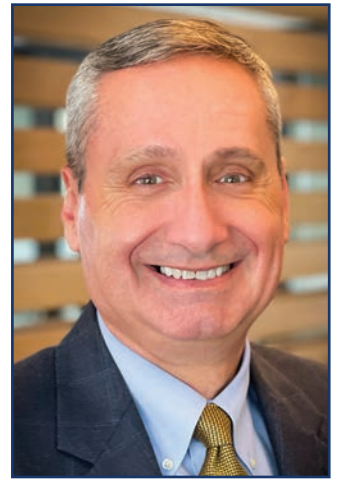
But our success has not only been measured by financial metrics. Over the past two decades, I've worked to elevate Acadia's profile both within the state and across the broader credit union landscape. I'm proud to have represented our organization as a Director for our corporate credit union, Tricorp FCU, and to remain closely connected with their leadership. I've also served for the past several years on the board of the Maine Credit Union League and its subsidiary, Synergent, recently having served as Board Chair. In addition, I've maintained strong partnerships with CU Insurance Solutions (formerly Insurance Trust), TruStage Insurance Company (formerly CUNA Mutual Group), and other key vendors and leaders in our industry. These relationships and affiliations have not only benefited Acadia, but they have also helped to ensure that we remain a respected and influential voice in the credit union movement.

As I look ahead, I am confident that Acadia is well positioned to continue its successful growth path. The foundation we've built together is strong, and the future is bright. Thank you for your continued trust and support. It has been the honor of a lifetime to serve as your President and CEO.

With sincere gratitude,



**David Desjardins**  
President / CEO



## Board of Directors & Supervisory Committee



**Mary McCarthy**  
Chairperson  
Bangor



**Chris Shaw**  
Vice Chair  
Hampden



**Elaine Guimond**  
Secretary  
Fort Kent



**Corrinna Thibodeau**  
Treasurer  
Fort Kent



**Don Guimond**  
Director  
Fort Kent



**Glen Braley**  
Director  
Mapleton



**Percy Thibeault**  
Director  
Frenchville



**Peter Sirois**  
Director  
Fort Kent



**Ryan Pelletier**  
Director  
St. Agatha



**Scott Haley**  
Director  
Fort Kent



**Steve Ouellette**  
Supervisory  
Fort Kent



**Gail Desjardins**  
Supervisory  
Wallagrass



**Ina St. Jean**  
Supervisory  
Fort Kent



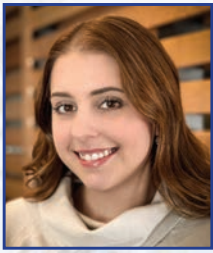
**Suzie Paradis**  
Supervisory  
Fort Kent



# Team Milestones

Each year, we love celebrating the amazing folks who've hit milestone anniversaries with us.

In 2024, these awesome team members reached special moments in their Acadia journey — and we couldn't be prouder.



**Ashley Nadeau**  
5 years  
Fort Kent | Ops Center



**Emily Voisine**  
5 years  
Fort Kent | Ops Center



**Gail Wood**  
5 years  
Bangor | Stillwater



**Jill Bouchard Cairns**  
5 years  
Fort Kent | Ops Center



**Justin Dubois**  
5 years  
Fort Kent



**Kim Thompson**  
5 years  
Bangor | Broadway



**Staci Walker**  
5 years  
Ashland



**Susan Bethge**  
5 years  
Madawaska



**Tanya Jandreau**  
5 years  
Fort Kent



**Mary Landry**  
10 years  
St. Francis



**Sally Landry**  
10 years  
Bangor | Northern  
Light EMMC



**David Desjardins**  
20 years  
Fort Kent | Ops Center



**Jessica St. Jean**  
20 years  
Fort Kent



**Lisa Michaud**  
20 years  
Fort Kent



**Nina Michaud**  
20 years  
Fort Kent



**Sheila Ouellette**  
20 years  
Fort Kent | Ops Center



**Patty Michaud**  
35 years  
St. Agatha

◆ Three years running! ◆  
 **Best Places to  
Work in ME**





## TOTAL ECLIPSE OF THE FUN

*Our St. Agatha team got into the eclipse spirit with glasses, popcorn, and plenty of laughs. It's just one of the ways we embrace our culture of fun while staying connected as a team.*

# WORK HARD, LAUGH OFTEN, AND SOAR!

## POWERED BY PEOPLE: THE HEART BEHIND OUR SUCCESS

At Acadia, our company culture isn't just something we talk about—it's something we live every day. Rooted in collaboration, respect, and a shared commitment to doing what's right for our members and each other, our culture is the foundation of our success. We believe that when our team feels supported, valued, and inspired, they deliver their best work. Whether we're celebrating milestones, sharing laughs during team events, or going the extra mile for a member, our culture of positivity, fun, and purpose shines through in everything we do. It's what brings us together *AND* sets us apart.

Helping lead the way is our **SWATeam**, short for **Super Wicked Awesome Team**—a group of passionate team members who have taken it upon themselves to be our designated culture-builders. With representatives at each branch, SWAT organizes fun and engaging activities that bring joy, connection, and a sense of camaraderie to our workplace all year long. From themed dress-up days to surprise treats and creative challenges, they're always finding new ways to keep the energy high. We're grateful for the spirit and creativity they bring to Acadia, and for the way they help make our credit union a place where people truly love to work and grow together.





# TURNING COMPASSION INTO ACTION



## FUELING THE FIGHT AGAINST FOOD INSECURITY IN MAINE

At Acadia FCU, we're proud to support the Campaign to End Hunger in Maine, and we're incredibly grateful for the dedication of our team and community. In 2024, that dedication paid off in a big way—Acadia placed third out of 53 Maine credit unions, raising an incredible **\$80,647.97** to help fight hunger and food insecurity! Altogether, Maine's credit unions raised over \$1.3 million, making a real difference for people in need.

What makes our efforts even more meaningful is that every penny raised by Acadia goes straight to local hunger relief. We cover all the behind-the-scenes costs such as tickets, prizes, supplies, and marketing, so 100% of every donation directly benefits the people in our communities. On top of that, our team goes the extra mile by donating their time, talents, and sometimes even handmade goods to support the cause!



This isn't just a once-a-year thing for us, it's a year-round effort fueled by compassion, creativity, and teamwork. From Spring Sweeps to book sales, to Ugly Sweater Day, Bingo fundraisers, and many branch-led mini events, our people go all in.



We believe no one should have to wonder where their next meal is coming from, and we'll keep working hard until that belief becomes a reality.



Together, we're building a stronger, more nourished Maine—one event, one donation, and one act of kindness at a time.



## IMPACT ON THE COMMUNITY

In line with our mission to invest in the communities we serve, Acadia FCU proudly supported more than 150 local organizations and events throughout 2024. Here's just a glimpse of the meaningful impact we made together:

AMERICAN LEGION | MAINE  
AROOSTOOK RIGHT TO READ  
AROOSTOOK BACKPACK PROJECT  
ASHLAND CAREGIVERS ASSOCIATION  
ATHLETIC BOOSTER CLUBS  
BANGOR AREA HOMELESS SHELTER  
BREWER FIREFIGHTERS  
CHAMPION THE CURE  
CHILDREN'S MIRACLE NETWORK  
COURAGEOUS STEPS PROJECT  
FRENCHVILLE SNOWMOBILE CLUB

FRIENDS OF ST. FRANCIS  
GRAND ISLE HISTORICAL SOCIETY  
HANDS OF HOPE  
HOMESPORT MAINE  
JUNIOR ACHIEVEMENT PROGRAM  
LIFESTYLE SPORTS GLOBAL  
LONG LAKE ICE FISHING DERBY  
MAINE DEVELOPMENT FOUNDATION  
MAINE STING  
MICHAEL'S ACTIVE RECOVERY  
NORTHERN LIGHT EMHS FOUNDATION

OPERATION CHRISTMAS CHILD  
PARENT TEACHER ASSOCIATIONS  
PENOBSCOT CHRISTIAN SCHOOL  
SAFE PLACE FOOD CUPBOARD  
SALVATION ARMY | MAINE  
ST. AGATHA RECREATION DEPARTMENT  
SPECIAL OLYMPICS | MAINE  
UNITED WAY | MAINE  
WILLIAM DALTON HISTORICAL SOCIETY

...TOO MANY TO LIST!



# Financial Report

Our growth trend continued in 2024, with total assets reaching \$369,388,083—an 11% increase over 2023. We also saw net growth in our loan portfolio, bringing total net loans outstanding to over \$299.6 million. Member shares grew to more than \$326.4 million, and we closed the year with a net gain to our undivided earnings of \$3,642,447. Key financial ratios remain strong, with a year-to-date Return on Assets of 1.04% and a Capital Ratio of 11.22%.

These results reflect a record of financial strength and stability that you, as a member of Acadia FCU, can be proud of. Your credit union remains a safe and sound place to conduct all your financial business, with deposits insured to at least \$250,000 by the National Credit Union Share Insurance Fund.

## Statement of Financial Condition

Assets	2024	2023
Member Loans (net)	\$299,659,809	\$277,389,786
Cash	\$4,946,771	\$6,233,719
Investments	\$40,253,995	\$29,456,769
Fixed Assets	\$9,255,233	\$7,746,947
Other Assets	\$15,272,276	\$12,001,747
<b>Total Assets</b>	<b>\$369,388,083</b>	<b>\$322,828,968</b>
<b>Liabilities &amp; Equity</b>		
Liabilities	\$1,491,476	\$1,149,647
Member Shares	\$326,463,536	\$293,888,697
Total Equity	\$41,433,071	\$37,790,624
<b>Total Liability &amp; Equity</b>	<b>\$369,388,083</b>	<b>\$332,828,968</b>

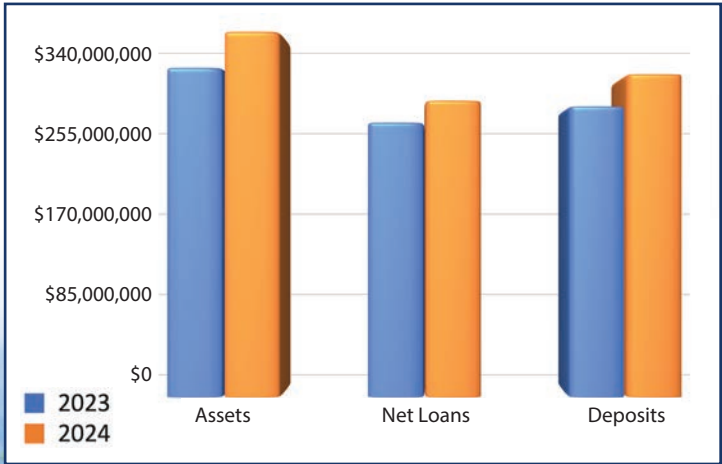
## 2-Year Comparison (as shown on graph)

	2024	2023
<b>Assets</b>	<b>\$369,388,083</b>	<b>\$332,828,968</b>
<b>Net Loans</b>	<b>\$299,659,809</b>	<b>\$277,389,786</b>
<b>Deposits</b>	<b>\$326,463,536</b>	<b>\$293,888,697</b>

## Statement of Income

Income	2024	2023
Interest on Loans	\$18,017,820	\$14,267,643
Income from Investments	\$2,005,906	\$751,545
Other Operating Income	\$2,290,923	\$2,400,956
<b>Total Gross Income</b>	<b>\$22,314,649</b>	<b>\$17,420,144</b>
<b>Operating Expenses</b>		
Compensation & Benefits	\$6,882,542	\$6,188,653
Operations	\$2,252,236	\$2,063,714
Loan Servicing	\$949,835	\$787,341
Professional Services	\$2,061,640	\$1,780,106
Provision for Loan Losses	\$12,823	\$355,083
Other Expenses	\$104,635	\$144,512
<b>Total Operating Expenses</b>	<b>\$12,263,711</b>	<b>\$11,319,409</b>
<b>Non-Operating Gain (Loss)</b>	<b>(\$16,925)</b>	<b>\$125,900</b>
Dividends	\$6,391,566	\$3,230,199
<b>Net Income After Dividends</b>	<b>\$3,642,447</b>	<b>\$2,996,436</b>

## 2-Year Comparison







## POPPING IN TO SAY THANKS!

Once again, our member appreciation “pop-up” events were a hit! We *popped up* at all eight of our branch locations from Madawaska to Bangor and everywhere in-between, serving up smiles, delicious meals, and heartfelt thanks to over 800 amazing members and friends. It was our way of showing just how much we appreciate YOU, and these cheerful snapshots say it all!

*Peter Saucier, longtime Acadia FCU board director and dedicated volunteer, was always first to lend a hand. Here he is, doing what he loved—serving his community with heart.*



## HONORING A LEGACY THE PETER SAUCIER MEMORIAL SCHOLARSHIP

We are proud to honor the memory of Peter Saucier—beloved board member, dedicated volunteer, and friend to many—through the Peter Saucier Memorial Scholarship. Peter devoted more than 28 years to Acadia FCU, helping guide its growth with kindness, integrity, and a deep commitment to our members and community. Whether he was volunteering at events or quietly lending a hand, his generosity and warm spirit touched countless lives. This scholarship continues his legacy by supporting local students who embody his values of service, resilience, and compassion.





# EXCITING GROWTH AHEAD!

- NEW BRANCHES IN PRESQUE ISLE AND BREWER -



BIG things are on the horizon. We're thrilled to share that Acadia FCU will be opening not one, but TWO brand-new branches in early 2026! Construction is already underway at our future locations—in Presque Isle, where *Bonanza Steak House* once stood, and in Brewer, at the former location of *Lee Credit Now* on Wilson Street. These two new branches will be built with mirrored designs that reflect our fresh, member-first approach to banking. Conveniently located to serve our growing number of members living and working in both areas, these modern, state-of-the-art branches will provide enhanced services, easy accessibility, and the warm, welcoming experience you've come to expect from Acadia.



We're beyond excited to plant deeper roots in these communities and look forward to helping more members reach their financial goals in spaces that are as forward-thinking and friendly as the people we serve. Stay tuned for grand opening fun—we're aiming to be ready by early 2026!

[acadiafcu.org](https://acadiafcu.org)



*Together, we will!*