

From the desk of:

Denise Duperré, CME

NorState Federal Credit Union, 78 Fox Street, Madawaska, Maine 04756

Direct Line: 207-316-1582 Toll Free: 1-800-804-7555 ext: 134

dduperre@norstatefcu.org



Press Release

April 23, 2019

FOR IMMEDIATE RELEASE

Continued asset growth for NorState FCU

AROOSTOOK – NorState FCU’s year-end stats for 2018 showed the credit union finishing the year strong and the third largest CU within its peer group of credit unions in the \$100 million and \$200 million in assets in Maine

As of December 31, 2018, the credit union reported 14,186 members, an increase of more than 288 members over the previous year. In addition to membership, the credit union finished the year with \$157 million in outstanding loans while deposits grew by \$2 million, and assets totaling over \$187 million, making the credit union rank 16th out of 44 credit unions in the state of Maine.

Susan G. Whitehead, president and CEO of NorState FCU, said, “While it is gratifying to see our membership continue to grow steadily, the loan growth indicates that we were able to assist more members with their financial needs, which is most important. I am pleased to see how engagement and satisfaction with our products and services from our members show steady growth over the previous year.

“Our mobile app and our online banking are highly rated in the financial services industry based on feedback from our members, while our Facebook page grew in popularity and our caring community spirit is widely recognized throughout our field of membership.

Whitehead also added that 2018 marked the first full year of offering the online membership account opening feature, as well as DocuSign, an electronic signature software that allows members with busy lifestyles to apply for loans, membership and sign important documents in the day-to-day business of financial institutions.

About NorState Federal Credit Union:

As Aroostook’s longest-standing credit union with more than 14,000 members, NorState is a full-service financial institution offering a wide range of financial products and services to people who live, work, go to school or worship in Aroostook and northern Penobscot Counties. NorState FCU has \$187 million in assets and is part of the 5000 plus branch networking system in the world. To learn more, visit www.norstatefcu.com.