

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)

**FINANCE AUTHORITY OF MAINE
94 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0094**

January 29, 2015

Honorable Mark W. Eves
Speaker of the House
2 State House Station
Augusta, Maine 04333

Honorable Michael D. Thibodeau
President of the Senate
3 State House Station
Augusta, Maine 04333

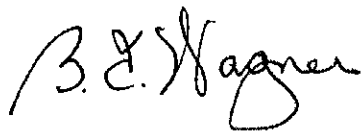
Dear Speaker Eves and President Thibodeau:

Pursuant to 5 M.R.S.A. § 12023, please consider this the letter of transmittal for the required report from the Finance Authority of Maine (FAME) due by February 1, 2015.

Please contact me if you have any questions or need additional information.

Thank you.

Sincerely,

A handwritten signature in black ink that reads "B. E. Wagner". The signature is written in a cursive style with a large, looped "W" at the end.

Bruce Wagner
Chief Executive Officer

Encl.

FINANCE AUTHORITY OF MAINE
LIST OF "CONTRIBUTIONS" EXCEEDING \$1,000 PAID DURING THE YEAR
FAME FISCAL YEAR 2014 (7/1/2013 - 6/30/2014)

Entity/Event	Amount Paid	Date Paid	Purpose
The Risk Management Association - Member Dues	\$1,200.00	7/1/2013	Allows FAME employees to attend RMA events at discounted rates, at which topics are discussed relevant to the commercial market, economics, banking, etc. Also allows for networking opportunities and the opportunity for FAME employees to take RMA courses at a discounted rate. In addition, FAME receives the RMA Journal Magazine monthly, which discusses relevant topics to the financial markets and risk assessment.
College Savings Plan Network Dues	\$4,100.00	7/31/2013	Allows FAME critical access to regulatory information, training, and networking with national colleagues who also administer Section 529 college savings plans like the NextGen College Investing Plan®, which FAME administers.
Maine Association of Student Financial Aid Administrators (MASFAA) Fall Conference Sponsorship	\$1,800.00	9/17/2013	FAME maintains an information table at the primary conference for Maine's financial aid administrators.
Maine School Counselors Association (MESCA) Fall Conference Sponsorship	\$2,000.00	10/29/2013	FAME is an advertising sponsor for the cost of the MESCA Conference as a way to increase our brand awareness among these counseling professionals who work in educational settings and need to know of our educational services for their students.
Council of Development Finance Agencies (CDFA) Dues	\$2,625.00	12/31/2013	As an administrator of Maine's economic development financing programs, membership in CDFA allows Maine access to valuable information, training, and networking with similar organizations throughout the nation to learn best practices. Membership also provides an inexpensive means to keep abreast of national policy affecting economic development programs.
Mainebiz Trade Show Booth Fee	\$1,395.00	2/11/2014	FAME exhibits at this MaineBiz conference to demonstrate our support to Maine's business community and build relationships with financial institutions, businesses, and attendees.
Fostering Financial Literacy Conference Sponsorship	\$3,500.00	3/4/2014	This is Maine's primary financial literacy conference. FAME exhibits and presents as one of the four main sponsors. This annual event was created for educators, administrators, and counselors who are interested in improving the financial capability of Maine students.
Maine International Trade Day Sponsorship	\$1,000.00	3/25/2014	This annual event provides FAME with an opportunity to help promote the potential international opportunities of Maine companies, many of which are either customers or prospects of the company.
National Council of Higher Education Resources Dues	\$12,800.00	5/9/2014	As the administrator of the Federal Family Education Loan Program (FFELP), as well as need-based grants, and serving as a not-for-profit servicer of federal student loans and currently pursuing a role in insuring private student loans, FAME's membership in NCHER allows Maine access to valuable information, training, and networking with similar organizations throughout the nation to learn best practices and collaboration and provides an inexpensive means to keep abreast of evolving national policy affecting higher education loan programs.

Vendor name	Amount Paid in FY14	Comments
Holiday Inn By The Bay (annual meeting)	\$17,610.87	FAME has determined this is the appropriate venue for our annual meeting needs.
Sallie Mae, Inc	\$1,877,655.81	The federal government has ended the Federal Family Education Loan (FFEL) Program and the existing portfolio of loans is declining due to amortization of the loans. There is a limited market for the provision of FFELP guaranty services, however, and if there were any interest from another service provider, FAME would incur costs approximating \$1,000,000 to transition the loan portfolio from the current provider to the new provider.