Spring/Summer, 2016 Volume 2, 2016

THE CREDIT COURIER

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VT SCHOLARSHIP PROGRAM

Are you currently enrolled in an undergraduate or technical degree program with a financial focus? If yes, the Vermont RMA Chapter AND the RMA National organization have scholarships available. Read on!

The RMA Vermont Chapter Inc. will award one five hundred dollar ($500) scholarship in 2017. Desired candidates will exhibit a commitment to professional development within the Vermont banking industry as well as a desire to take an active leadership role in the future of this industry. This is a scholarship, not a loan, and no future repayment is required.

Eligibility Requirements

Applicants must:

- Be employed by an institutional member of the RMA Vermont Chapter
- Be employed for at least one year with current institution
- Be enrolled in a technical or undergraduate degree program with an area of study relevant to the banking industry
- Have an out of pocket cost of $500 or more for their education. The cost cannot be fully covered by financial aid and/or employer reimbursement.
- Not have been awarded this scholarship for the preceding school year and cannot receive it more than twice

Application Process

An application may be obtained by contacting Judy Ribolini at vtbanker@sover.net. Applicants should provide a completed application to RMA Vermont Chapter, PO Box 587, Montpelier, VT 05601 as well as the following enclosures:

- A letter of recommendation from a Senior Manager of the applicant's employing institution
- Brief essay outlining (1) the applicant's aspirations within the Vermont banking industry and how their education and this scholarship will assist in achievement of these aspirations. (2) The applicant's experience with RMA thus far in their career and the impact that it has had. If no experiences with RMA how do they foresee RMA contributing to their future advancement?
- Proof of enrollment in a degree program with an area of study relevant to the banking industry
- A copy of the applicant's current resume

Review Process

Applications will be reviewed by a committee consisting of RMA Vermont Chapter board members. Major consideration will be placed on the applicant's current and future impact on the Vermont banking industry and how the scholarship will expedite and enhance this impact.

Conditions

Winners must become RMA associate members prior to receiving their scholarship.

Important Dates

- Applications are due by 4pm on May 1, 2017.
- Scholarship will be awarded at the RMA Vermont Chapter Inc.'s annual meeting in late May.

RMA FOUNDATION SCHOLARSHIP PROGRAM

Do you know someone who is in an undergraduate program who is interested in working in the banking industry after graduation? The RMA Foundation is awarding several renewable scholarships (up to 2 additional years provided the student fulfills the renewal requirements) ranging from $2,000 to $5,000. Students must also become and RMA student member which is free!

Applicants must meet the following criteria:

- Be a citizen or permanent resident of the United States or Canada;
- Have completed a minimum of 2 years of college education;
- Be currently enrolled full time at an accredited 4 year college or university located in the United States or Canada for the current academic year;
- Have a declared major in accounting, business, finance, economics, banking or related area of study with the intention to work in the banking industry following graduation;
- Have a minimum grade point average of 3.0 on a 4.0 scale (or the equivalent) overall and within business core courses.

Applicants do not have to be a current RMA member but they must join (free) and remain a member to receive and renew their scholarship.

To apply, visit www.rmahq.org/scholarship.

ST. MICHAEL'S COLLEGE STUDENT WINS NATIONAL RMA SCHOLARSHIP!

Each month, The RMA Journal has been highlighting elements of RMA's Academic Program, which aims to bridge the industry's talent gap by promoting financial services careers and helping college students pre-pare for them. The Academic Program includes scholarships, training, free RMA student membership, chapter events, a certificate, and internships. This month's article focuses on how RMA chapters are helping to usher in a new generation of industry professionals.

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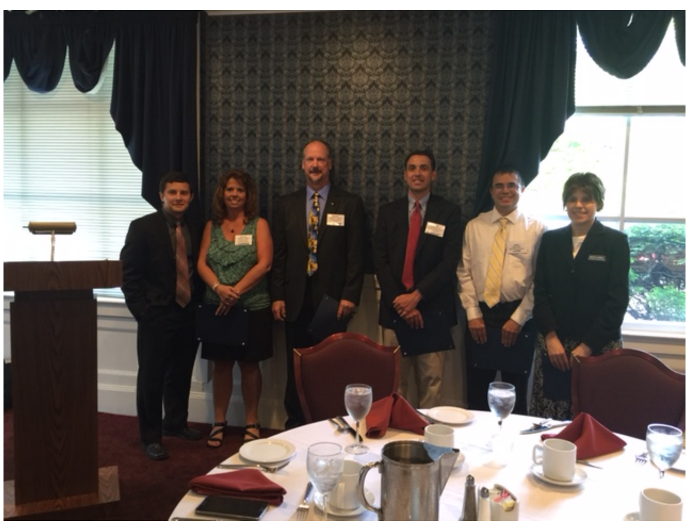
Chapter President Michael Corbett presented the RMA Foundation Scholarship to Vermont's winner, Emily Loebs, a student at St. Michael's College. Emily graduated in May and is currently employed at State Street Bank in Boston.

We are pleased Vermont had a winner for this new RMA initiative that the National Office is making available to all undergrads around the country.

ANNUAL MEETING HELD IN MAY



Officers and Board Members

The Vermont Chapter's Annual Meeting was held on Thursday, May 26 at the Capitol Plaza Hotel & Conference Center in Montpelier.

The luncheon meeting featured election of officers, an update by Vermont RMA Board Member Terrie McQuillen and a presentation from Brett Long, Director, Business Support at the Vermont Department of Economic Development.

Newly elected officers and board members may be found at the end of this document.

CRC ACCREDITATION – WHAT ARE YOU WAITING FOR?

In today's rapidly changing financial services industry, credit and lending professionals will continue to play a critical role in shaping the risk profile of their respective institutions. The Credit Risk Certification is the only recognized professional designation for credit and lending professionals, and earning it gives you added credibility among colleagues and clients alike. As a credentialed risk professional through RMA, you demonstrate a commitment to the credit risk industry and a level of industry knowledge that has been recognized by an objective, outside organization. Passing the CRC exam is an indicator that a CRC holder possesses the knowledge and skills necessary to master a myriad of credit risk situations.

Michael Corbett from People's United Bank is the only active RMA Credit Risk Certification in Vermont and has been for the past 4 years! Why not add a personal goal to your current employment? If you have already built a tracking mechanism for the goals assigned by your employer, what's one more? I'm sure there are many more individuals in the Vermont Chapter that are qualified to hold this designation. If you are up to the challenge, maybe 2016 will be the year you and others, join Michael as a CRC designee. Please take the initiative yourself and/or encourage your colleagues and direct supervisors to register for the CRC exam. Your recommendation may make all the difference. (More information may be found at this link: http://landing.rmahq.org/crc?_ga=1.111001920.494870397.1438871741

YOUNG PROFESSIONALS CORNER CEO ROUNDTABLE

The YP's CEO Roundtable event was held on Tuesday, June 28th at the Capitol Plaza Hotel &

Conference Center in Montpelier.

Four CEO's were on hand to engage attendees in a discussion regarding the banking industry. Each panelist gave brief background information and then moved around to each table to discuss issues with participants.

Many thanks to all panelists and to NBT Bank for sponsoring the networking event after the discussions!

Left to right: Peter Crosby, Passumpsic Savings Bank; Caroline Carpenter, National Bank of Middlebury; Matt Durkee, NBT Bank; Thomas Leavitt, Northfield Savings Bank

EDR TO SPONOR THE 22ND ANNUAL GOLF TOURNAMENT AT COUNTRY CLUB OF VT

Please save the date for this year's golf tournament again to be held at the Country Club of Vermont in Waterbury on Tuesday, September 13th. The tournament is a four person scramble and more information will be emailed in August.

Incoming Chapter President Jen Daigle and Amanda Pepin – Community National Bank

8TH ANNUAL WOMEN'S GOLF CLINIC HELD AT STOWE COUNTRY CLUB

There were 12 ladies in attendance at this year's clinic with Stowe Country Club Pro Sue Horton. This day-long event begins with a golf clinic in which Ms. Horton reviewed proper club grip, the loft on clubs and what they mean, how to get out of a sand trap, chipping and putting (all in 1 ½ hours!). After a box lunch, all attendees played a 9 hole scramble to put into practice what they learned.

It was a gorgeous day and everyone seemed to have a great time. This event is usually held the first Friday in June each year so watch your emails for the 2017 event!

COMMERCIAL LENDING SCHOOL

Mark your calendar for the 2017 Commercial Lending School which will be May 9, 10, 16, 17, 23, and 24 at Mascoma Savings Bank in White River Junction. This School is co-sponsored by RMA Vermont Chapter, Vermont Bankers Association, Inc. and New Hampshire Bankers Association.

This comprehensive lending school has been designed to serve the fundamental commercial credit analysis training needs of community bankers. The course consists of a review of ***basic*** financial accounting concepts and the presentation of ***basic*** financial statement credit analysis theory rooted in industry adopted "best practices".

The course begins with needed background in financial accounting for those individuals who have had no previous financial accounting classroom training, or as a refresher for those who have had previous financial accounting training. That is followed by a curriculum which focuses on interpreting information typically contained in accountant prepared financial statements, personal financial statements, and more particularly, U.S. federal income tax returns.

Who Should Attend?

- Junior Commercial Credit Analysts
- Junior Commercial Lenders
- Small Business Development Officers
- Loan Review Staff
- Commercial Loan Administrative Assistants
- Branch Managers
- Mortgage Lenders
- Consumer Lenders
- Other Credit Staff who face the underwriting challenges associated with self-employed individuals and closely held companies

More information and registration materials will be available by the end of January. Please contact Judy Ribolini at vtbanker@sover.net if you wish to receive them directly.

2016-2017 EDUCATIONAL OFFERINGS

This year's open enrollment offerings will be:

Business Writing for Bankers – October 25, 2016 at Mascoma Savings Bank in White River Jct., VT

January, 2017 – Lending to Municipalities – Location TBD

April, 2017 – Advanced Real Estate Cash Flow and Valuation – Location TBD

June – Lending to Nonprofit Organizations – Location TBD

REGISTRATION FOR ANY RMA COURSE:

Web: www.rmahq.org
Phone: 800-677-7621 OR Fax: 215-446-4100
Email: registrar@rmahq.org
Mail: RMA, Lbx 1140-P.O. Box 8500, Philadelphia, PA 19178-1140

ACADEMIC INITIATIVE SCHEDULED FOR OCTOBER 3 AT NORWICH UNIVERSITY

In October, 2015 the YP Group, Board and VBA collaborated to present the first "Careers in Banking Day" at St. Michaels College. This event has been reported on in previous newsletters.

On October 3rd we will be presenting a similar event at Norwich University in Northfield. In speaking with the Norwich University representative, this event may be a little different than the previous one. Her information indicates most college students are looking for flexible working hours with no nights or weekends as part of their employment.

This event is still in the planning stages and more is yet to come!

PLAN AHEAD FOR VERMONT CHAPTER EVENTS

August 8	Chapter Board & YP Planning Meeting – Wrightsville Recreation Area
September 13	22nd Annual Golf Tournament Country Club of Vermont Waterbury, VT
October 25	Business Writing for Bankers Mascoma Savings Bank, WRJ., VT
November	Board Meeting & Past Presidents Luncheon

MISSION: *RMA is a member-driven professional association whose sole purpose is to advance sound risk principles in the financial services industry. RMA helps our members use sound risk principles to improve institutional performance and financial stability and enhance the risk competency of individuals through information, education, peer sharing and networking.*

2016-2017 Vermont Chapter Officers & Board Members

President: Jennifer Daigle, Community National Bank

First Vice President: Sarah Desrochers, Passumpsic Savings Bank

Second Vice President: Ian Carroll, National Bank of Middlebury

Treasurer: Jason MacArthur, People's United Bank

Secretary: Judith H. Ribolini, VBA

Immediate Past President: Michael Corbett, People's United Bank

Board of Directors with terms expiring in 2017:
Dennis Driscoll, Lake Sunapee Bank
William Kidder, Ledyard National Bank
Michelle LeClair, Mascoma Savings Bank
Marsha Wimble, Northfield Savings Bank

Board of Directors with terms expiring in 2018:
Emily Cabral, NBT Bank
Scott Horne, Woodsville Guaranty Savings Bank
Rhonda Pearce, The Bank of Bennington
Edgar Roy, Merchants Bank

THE CREDIT COURIER is a publication of the Vermont RMA Chapter, Inc. and is published on a periodic basis to inform lending and credit professionals in Vermont and New Hampshire of issues, news and opportunities relating to their profession.
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