

HEAF

Higher Education Assistance Foundation

Annual Report 2014-15



MAINE BANKERS
Association

Ordinary Income/Expense
October 2014—September 2015

Income	
Interest Income	\$ 8,952.91
Admin Fee Received—ICBAM	5,500.00
MBA Contribution—Directors Forum	2,780.00
MBA Contribution—Directors College	2,100.00
Contributions	<u>250.00</u>
Total Income	<u>\$19,582.91</u>
Expense	
Scholarships	\$17,000.00
Administrative Costs	673.51
Professional Fees	650.00
Income Tax Expenses	65.00
Total Expenses	<u>\$18,388.51</u>
Net Income	<u>\$ 1,194.40</u>

2014 Scholars

Danielle Violette Husson University	Keyna Smart University of Maine at Fort Kent
Kaleb Bolduc Kennebec Valley Community College	Ashley Brown University of Maine at Machias
Sean Robertson Northern Maine Community College	Justin Conant University of Maine at Orono
Benjamin Bussiere Southern Maine Community College	Derek King University of Maine at Presque Isle
Marisa McCray St. Joseph's College	Sarah Snowman University of Southern Maine
Damian Miller Thomas College	Alecia McIver Washington County Community College
Tricia Tzikas University of Maine at Farmington	David Clark York County Community College



2014 HEAF scholarship winner Marisa McCray from St. Joseph's College (front row, center) received a 2015 summer internship at Gorham Savings Bank.

Derek King of the University of Maine at Presque Isle and Sean Robertson of Northern Maine Community College (seated with certificates) received their 2014 HEAF scholarships at MBA's Legislative Coffee in Presque Isle. Many of the HEAF awards are presented at MBA's Legislative Coffees for bankers and local legislators are held each fall throughout the state.



CRITERIA FOR SCHOLARSHIP

- High academic standing
- Faculty recommendation
- Business-related major
- Graduation from a Maine high school

SOURCES OF INCOME

- \$5,000 from Independent Community Bankers Association of Maine earmarked for five campuses of the Maine Community College System.
- \$20 from each registration at the MBA director conferences.

TOTAL SCHOLARSHIPS AWARDED SINCE 1990
\$325,000