



CSG

# State of New Hampshire

## Banking Department

53 Regional Drive,  
Suite 200 Concord, New  
Hampshire 03301

Telephone: (603) 271-3561

3A

August 30, 2024

His Excellency, Governor Christopher T. Sununu  
And the Honorable Executive Council  
State House  
Concord, New Hampshire 03301

### **REQUESTED ACTION**

The New Hampshire Banking Department is submitting its Annual Report for the fiscal year ending June 30, 2024, pursuant to RSA 383:15.

### **EXPLANATION**

Enclosed are copies of the One Hundred Eightieth Annual Report of the Bank Commissioner, covering administration and operation pursuant of the Banking Department to RSA 383:15.

Respectfully submitted,

Emelia A.S. Galdieri  
Bank Commissioner

Enclosure

The  
*Annual Report*  
of the  
**BANK COMMISSIONER**



**180<sup>TH</sup> Edition**  
**June 30, 2024**



# STATE OF NEW HAMPSHIRE



**GOVERNOR**  
Christopher T. Sununu

## **EXECUTIVE COUNCIL**

Joseph D. Kenney, District 1  
Cinde Warmington, District 2  
Janet Stevens, District 3  
Theodore L. Gatsas, District 4  
David K. Wheeler, District 5

## **BANK COMMISSIONER**

Emelia A.S. Galdieri

## **DEPUTY BANK COMMISSIONER**

Michael Moranti

**DIRECTOR OF BANK  
SUPERVISION**  
Raeleen Blaisdell

**DIRECTOR OF  
TRUST SUPERVISION**  
Jameson Randall

**DIRECTOR OF  
CONSUMER CREDIT**  
Michael Poulos

**GENERAL  
COUNSEL**  
Seth Zoracki

**DIRECTOR OF  
OPERATIONS**  
Christina Martin

**DEPUTY GENERAL  
COUNSEL**  
Robert Lamberti

**DEPUTY DIRECTOR  
OF TRUST  
SUPERVISION**  
Matthew Duddy

**DEPUTY DIRECTOR  
OF CONSUMER  
CREDIT**  
Lea Sabeau

## **NEW HAMPSHIRE BANKING DEPARTMENT**

53 Regional Drive, Suite 200  
Concord, New Hampshire 03301

Telephone (603) 271-3561

Web Site Address: [www.banking.nh.gov](http://www.banking.nh.gov)  
Email Address: [nhbd@banking.nh.gov](mailto:nhbd@banking.nh.gov)

## TABLE OF CONTENTS

Commissioner Letter.....	1
Organizational Chart.....	2
Foreword.....	3
Mission Statement.....	3
Functions of the Banking Department.....	3-4
Strategic Plan 2025.....	5-6
Number of State Chartered Institutions in New Hampshire as of June 30, 2024.....	7
Consumer Credit Division - Number of Licensees as of June 30, 2024.....	8-9
Statement of Operations.....	10
Legislation and Rulemaking.....	11
Bank Commissioner's Docket Activities for Fiscal Year 2024.....	12-16
State Chartered Banks – General Information.....	17-20
State Chartered Credit Unions – General Information.....	21-22
State Chartered Trust Companies – General Information.....	23-29
Divisional Spotlight: Trust Division.....	30-34
Call Reports for State Chartered Banks.....	35
Call Reports for State Chartered Credit Unions.....	35
Financial Information on State Chartered Trust Companies and Trust Departments.....	36
Consumer Credit Division Licensed Entity Types.....	37-45
Banking Department Events, Outreach and Projects in Fiscal Year 2024.....	46
Banking Department Growth and Development in Fiscal Year 2024.....	47



# State of New Hampshire Banking Department

53 Regional Drive, Suite 200  
Concord, New Hampshire 03301

Telephone: (603) 271-3561

His Excellency, Governor Christopher T. Sununu  
And the Honorable Council  
State House  
Concord, New Hampshire 03301

Dear Governor Sununu and Council:

It is my pleasure to present you with the 180<sup>th</sup> Annual Report of the Bank Commissioner. As required by RSA 383:15, this report contains information on each entity under the supervision of the Banking Department. Additionally, the report includes information about the Banking Department's operations, applications and notices filed with the Banking Department, and financial information about chartered entities.

Fiscal year 2024 was a busy year at the Banking Department. We completed several objectives outlined in the Banking Department's 2025 Strategic Plan, including several infrastructure improvements in administration, data management and operations. We successfully advanced several legislative initiatives, making New Hampshire more business friendly and increasing consumer protection. The Banking Department staff increased our knowledge and skills surrounding information and digital technologies by implementing a cybersecurity examination program, establishing an information technology examination team, and continuing to monitor the ever-changing FinTech landscape. Additionally, we reconfigured and reduced the Banking Department's headquarters to gain budgetary efficiencies.

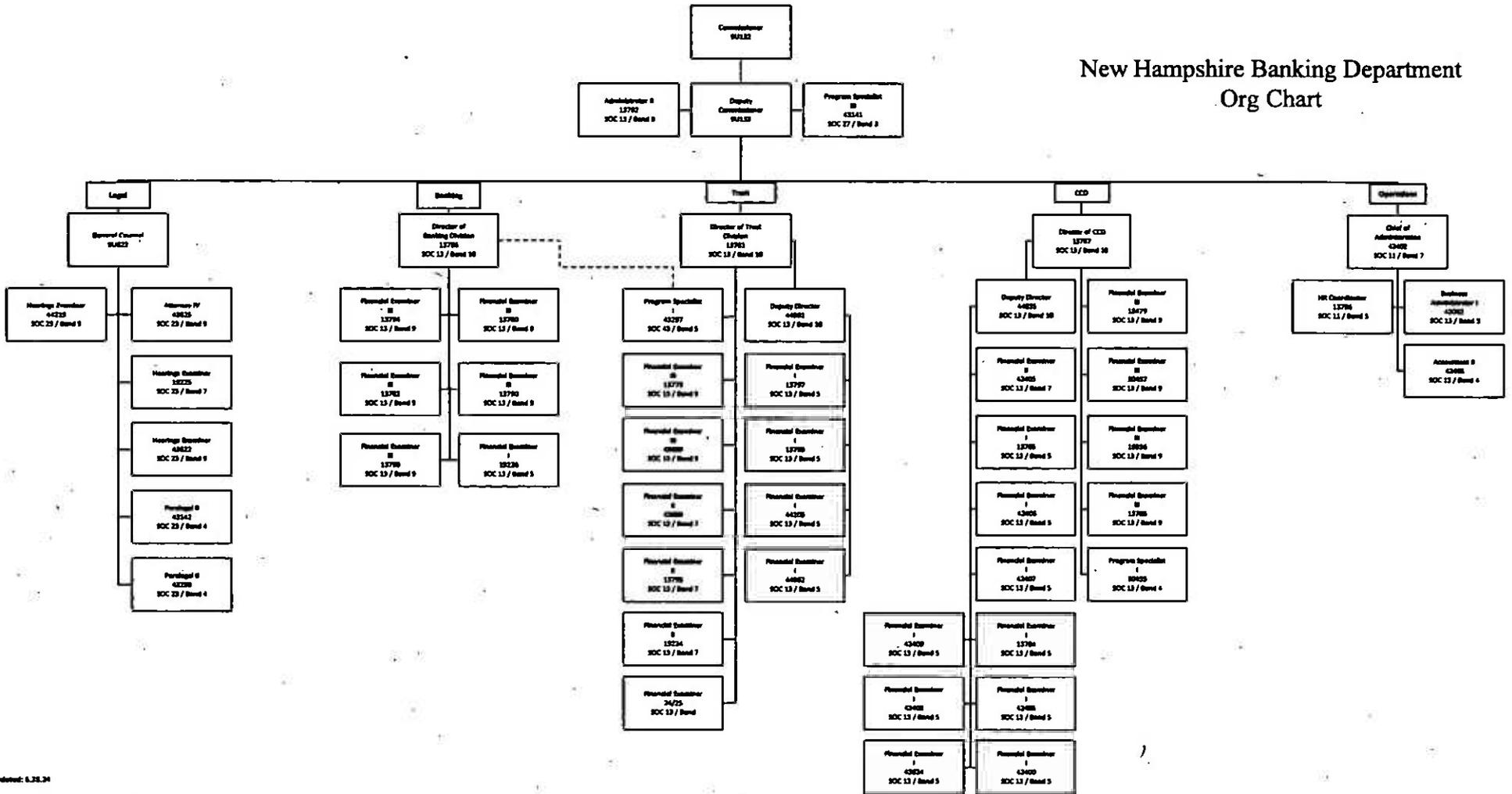
The experienced and skilled staff at the New Hampshire Banking Department, working along with our partners at other agencies like the Department of Information Technology and the Department of Justice, are committed to protecting the public's interest through the professional supervision of the financial services industry. I am honored and proud to be a part of the team who carry out this important mission. Thank you for your trust in us and for taking the time to review this annual report.

Respectfully submitted,

*Emelia Galdieri*

Emelia A.S. Galdieri  
Bank Commissioner

# New Hampshire Banking Department Org Chart



## **Foreword**

The one hundred eightieth annual report of the Bank Commissioner contains management, financial information and locations of banks, credit unions, and trust companies operating under state charter. This report also contains information concerning debt adjusters, money transmitters, mortgage bankers and brokers, mortgage servicers, retail sellers, sales finance companies, and small loan lenders.

## **Mission Statement**

The New Hampshire Banking Department is committed to protecting the public's interest through the professional supervision of the financial services it regulates.

## **Functions of the Banking Department**

The NH Banking Department is responsible for the general supervision of all state chartered financial institutions. These institutions include commercial banks, fiduciary trust companies, mutual savings banks, guaranty savings banks, co-operative banks, merchant banks, and credit unions. The Department is also charged with the licensing and supervision of non-depository residential mortgage bankers, brokers, servicers and loan originators, money transmitters, retail sellers, sales finance companies, small loan lenders and debt adjusters.

State Laws mandate that the Department conduct examinations of each financial institution and licensee to ensure compliance with state and federal laws and regulations.

State Laws also provide the Banking Commissioner with authority to investigate consumer complaints, hold public hearings and assess administrative fines and order restitution if New Hampshire State Laws are violated by institutions under the commissioner's jurisdiction.

The Banking Department contains five divisions: Banking, Trust Supervision, Consumer Credit, Legal, and Operations.

## **Banking Division**

The Banking Division charters and supervises all banks and credit unions established under New Hampshire law. This includes the following: reviewing and processing related notices and applications; performing periodic examinations, visitations, and investigations; and performing quarterly reviews and analyses of key financial data.

## **Trust Division**

The Trust Supervision Division charters, supervises, and examines all public trust companies and regulated private family trust companies established under New Hampshire law. This includes reviewing and processing related notices and applications, performing periodic safety and soundness examinations, and monitoring quarterly call report data.

## **Consumer Credit Division**

The Consumer Credit Division licenses, examines, and regulates companies that provide consumer credit, such as mortgage bankers, mortgage brokers, mortgage servicers, retail auto sellers, sales finance companies, money transmitters, debt adjusters, and small loan lenders.

## **Office of the Legal Counsel**

The Legal Division provides expertise, advice, and counsel to the Commissioner, Deputy Commissioner, and all of the Banking Department's divisions, including in the following ways: (a) provides legal advice on a broad range of state laws that apply to banks, credit unions, trust companies, and consumer credit licensees; (b) investigates, mediates, and resolves consumer complaints relating to entities under the supervision of the Department; (c) provides information and assistance to New Hampshire citizens relating to the banking and consumer credit industries and the entities under the supervision of the Department; (d) provides legal support for sound and timely decisions on corporate activity applications and notices filed with the Department; (e) provides legal support for a broad range of administrative actions and prosecutes and takes enforcement actions against entities under the supervision of the Department or other persons engaged in unlicensed activity; (f) provides drafting support, legal advice, and analysis with respect to legislation and rulemaking affecting entities under the supervision of the Department and departmental operations; (g) administers and coordinates the Department's responses to requests for governmental records filed pursuant to New Hampshire's Right to Know Law.

## **Operations Division**

The Operations Division assists the Banking Department in managing its goals by providing support and guidance for efficient operations and sound financial management. This division provides excellence in customer service, strives to identify and strategically reduce risk through health and safety promotion, cost containment, asset protection and regulatory compliance. Operations strives to be approachable problem solvers who can understand and provide solutions to ensure financial transactions are recorded and reported clearly, accurately, and according to all relevant requirements. The division establishes and promotes best practices in human resources through training and operational efficiency making the Banking Department an employer of choice.

# State of New Hampshire Banking Department 2025 Strategic Plan

The Department's 2025 Strategic Plan covers Fiscal Year 2024 (7/1/2023 to 6/30/2024) and Fiscal Year 2025 (7/1/2024 to 6/30/2025).

## Department Vision

To be recognized as an innovative and exemplary regulator that fulfills its obligations by providing fair and consistent treatment to all stakeholders.

## Department Values

- Honest Communication
- Integrity
- Agile Professionalism
- Inquisitiveness

## Strategic Plan Objectives Completed in Fiscal Year 2024

### *Objective 1: Infrastructure improvement in administration, data management, and operations*

- 1.1 Established Project Management Office
- 1.2 Create Executive Dashboards
- 1.5 Realignment of the Consumer Credit Division to have Financial Examiners do both examination and licensing tasks
- 1.6 Establish research and analysis program of emerging FinTech topics to include cryptocurrency, decentralized autonomous organizations, etc.

### *Objective 2: Effective laws, rules, and regulations*

- 2.1 Complete draft rewrite of chapter 361-A and seek legislative sponsorship
- 2.2 Seek legislative sponsorship for the CSBS Model Money Transmitter Law
- 2.3 Consider legislative changes to RSA chapter 399-F
- 2.4 Monitor FinTech and cryptocurrency related legislation

### *Objective 4: Accreditation by the Conference of State Bank Supervisors ("CSBS")*

- 4.1 Establish a team at the Banking Department responsible for facilitating accreditation
- 4.2 Deliver Fiscal Year 2023 Annual Report of the Bank Commissioner to Governor and Executive Council and the CSBS by October 1, 2023
- 4.4 Review and implement the CSBS Cybersecurity Examination Program

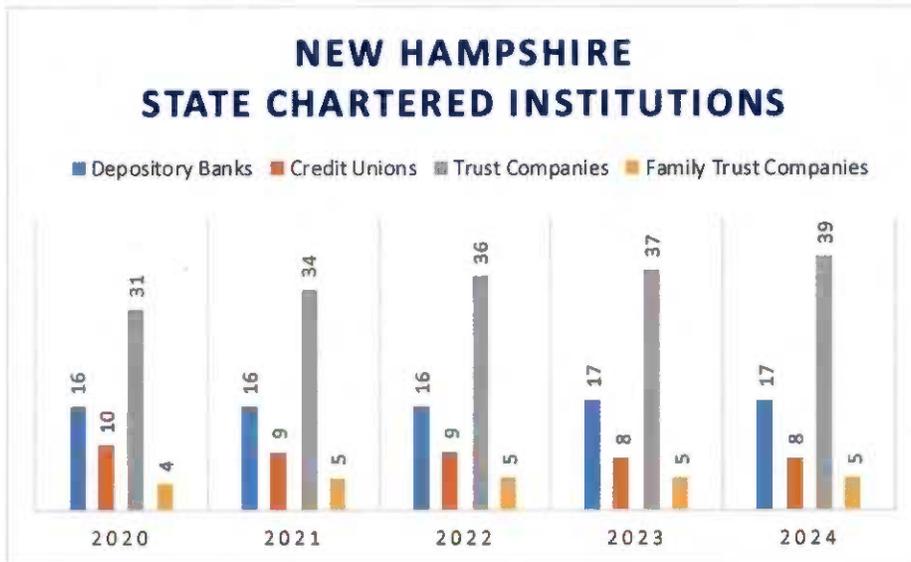
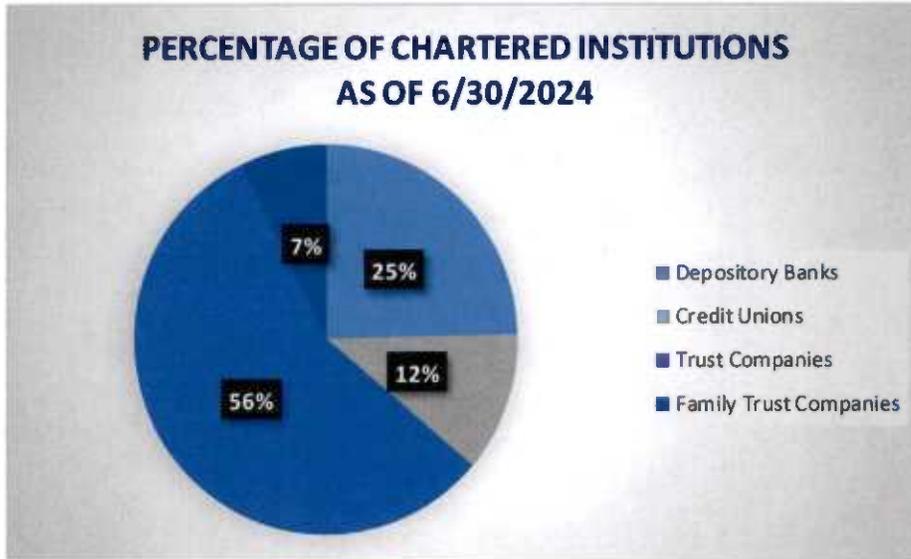
## **Other Department Accomplishments Completed in Fiscal Year 2024**

- Department 100% staffed
- Reconfiguration and reduction of office space completed
- Scanning of active paper files complete; office nearly paperless
- Reports of Examination are issued electronically by all Divisions
- Tutorial video created to assist Sales Finance Companies complete the Annual Report
- Multiple stakeholder initiatives including:
  - Financial Empowerment month in April 2024 with a Proclamation from Governor Sununu
  - Elder Abuse Awareness Month in June 2024
  - Public outreach events with partners including the AARP
- Transitioned Department phones from Jabber to WebEx
- Deputy Directors positions established in the Consumer Credit and Trust Divisions
- The Department conducted more than 465 examinations

# NEW HAMPSHIRE CHARTERED INSTITUTIONS

## Number of State Chartered Institutions in New Hampshire as of June 30, 2024

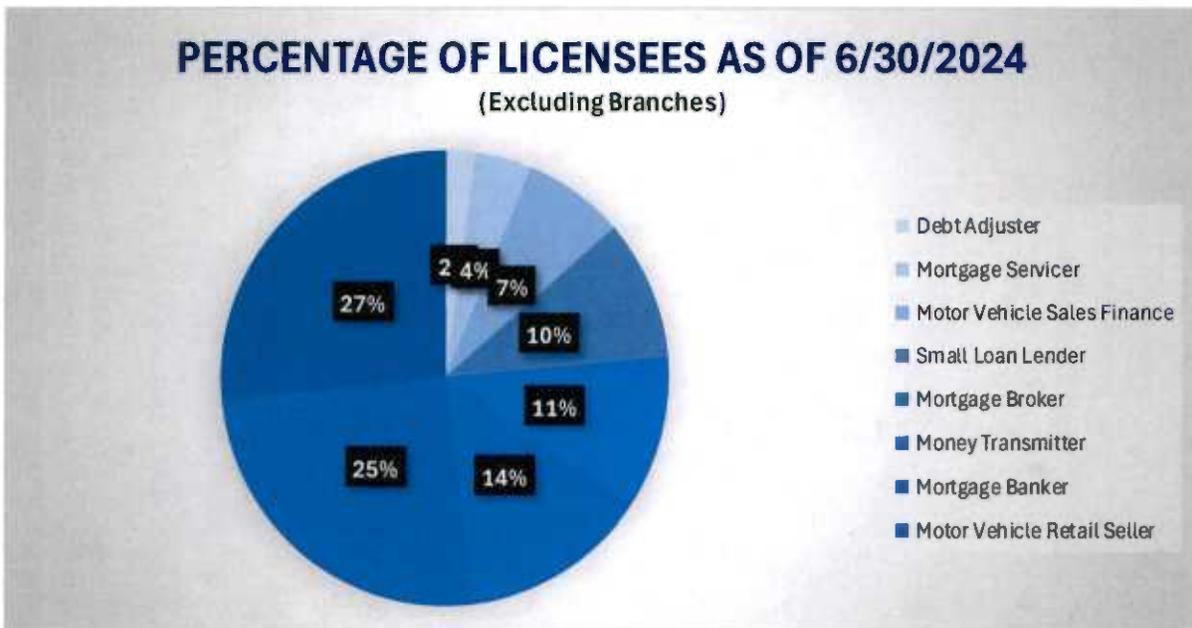
Type of Institution	Charters
Depository Banks	17
Credit Unions	8
Trust Companies	39
Family Trust Companies	5
<b>Totals</b>	<b>69</b>



## NEW HAMPSHIRE CHARTERED INSTITUTIONS

### Consumer Credit Division - Number of Licensees as of June 30, 2024

Type of License	Active Licensees
Debt Adjuster	28
Debt Adjuster Branch	0
Money Transmitters	182
Money Transmitter Authorized Delegates	2,122
Mortgage Banker	336
Mortgage Banker Branch	819
Mortgage Broker	144
Mortgage Broker Branch	31
Mortgage Loan Originators	4,911
Mortgage Servicer	54
Mortgage Servicer Branch	14
Motor Vehicle Retail Seller	352
Motor Vehicle Retail Seller Branch	35
Motor Vehicle Sales Finance Company	97
Motor Vehicle Sales Finance Company Branch	8
Small Loan Lender	133
Small Loan Lender Branch	39
<b>Totals</b>	<b>9,305</b>



## LICENSEES AS OF 6/30/2024



## MORTGAGE LOAN ORIGINATOR LICENSEES



# Banking Department Statement of Operations

Year ended June 30, 2024

<b>Agency Revenue</b>	
Bank Division Assessments	\$ 1,456,931.27
Bank Division Revenue	\$ 1,592,164.76
Consumer Credit Division Revenue	\$ 2,782,097.68
<b>Total Revenue</b>	<b>\$ 5,831,193.71</b>
<b>Expenses</b>	
Salaries and Benefits	\$ 6,210,740.44
Current Expenses	\$ 4,527.94
Rent and Leases	\$ 233,724.19
Maintenece Other Than Building	\$ -
Organizational Dues	\$ 56,002.00
OIT Allocated Expenses	\$ 552,911.28
Equipment	\$ 34,374.78
Telecommunications	\$ 31,095.61
Indirect Costs	\$ 37,746.00
Workers Compensation	\$ 9,849.64
Transfers to Other State Agencies	\$ 2,675.40
Unemployment Compensation	\$ 1,319.03
Retirees Medical Insurance	\$ 114,856.35
Training	\$ 56,287.55
Travel Expenses	\$ 15,011.71
Relocation Expenses	\$ 2,125.00
<b>Total Expenses</b>	<b>\$ 7,363,246.92</b>
<b>Assessments Billed in FY 2024</b>	
Bank Division Assessment	\$ 1,455,652.38
Consumer Credit Division Assessment	\$ -
<b>Assessments to be Billed in FY 2025</b>	<b>\$ 1,996,652.22</b>

## New Hampshire Banking Department Legislation and Rulemaking

### Legislation

Legislation drafted in Fiscal Year 2024 pertaining to the New Hampshire Banking Department (Note: Bills were signed in July and August of 2024, taking effect in Fiscal Year 2025):

**HB1241:** Relative to the regulation of money transmitters and relative to license applications and renewals for certain consumer credit entities.

This bill revises the regulation and licensure of money transmitters by the Banking Department.

**Effective:** To be determined; CHAPTER to be determined

**HB1243:** Revising the laws relative to retail installment sales of motor vehicles, and relative to the sale of a vehicle to a Massachusetts resident.

This bill revises and modernizes RSA chapter 361-A, the state law that regulates the business of sales finance companies (any individual or company is engaged in the business of providing motor vehicle financing in this state to one or more retail buyers or in the business of purchasing retail installment contracts from one or more retail sellers) and retail sellers (any individual or company that sells motor vehicles in this state subject to a retail installment contract).

**Effective:** August 2, 2024; CHAPTER 330

**HB1559:** Repealing the chapter relative to cash dispensing machines, relative to disability pensions for public safety employees who are victims of violence, and relative to establishing the New Hampshire Canadian trade council.

This bill repeals RSA chapter 399-F, the chapter relative to the registration of non-bank cash dispensing machines in New Hampshire, in its entirety..

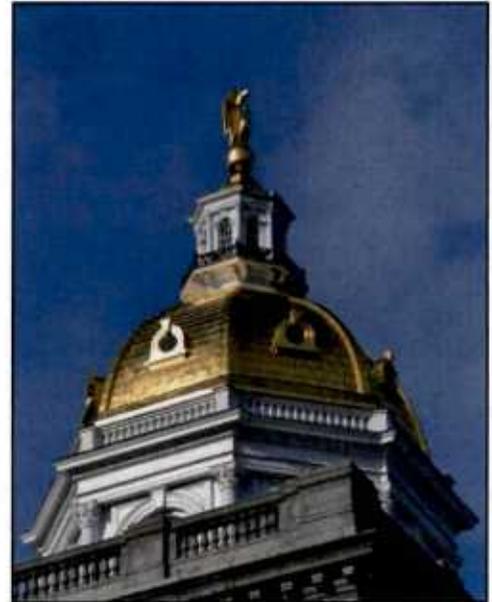
**Effective:** July 12, 2024; CHAPTER 202

### Rulemaking

**Ban 1107:** Amendments to Credit Union Bylaws

This rule sets forth procedures applicable when state credit unions supervised by the Department seek to amend their bylaws. In fiscal year 2024, the rule was readopted with technical amendments to provide updated statutory references and procedural clarity.

**Effective:** June 1, 2024; **Expires:** June 1, 2034



**BANK COMMISSIONER'S DOCKET ACTIVITIES  
FISCAL YEAR 2024 (7/1/2023 TO 6/30/2024)**

**NEW BANK**

**Granite First Bank, Bedford NH**

Submitted: 05/09/2023

Withdrawn: 10/17/2023

**CONVERSION FROM STATE TO FEDERAL CREDIT UNION**

**Northeast Credit Union, Portsmouth, NH**

Submitted: 06/21/2024

**CHANGE IN CONTROL**

**Cambridge Trust Company of New Hampshire, Inc.**

Submitted: 10/16/2023

Determined: 03/07/2024

**Darwin Trust Company**

Submitted: 04/04/2024

**Putnam Fiduciary Trust Company**

Submitted: 07/21/2023

Determined: 10/06/2023

**AMENDMENT TO ARTICLES OF AGREEMENT OR INCORPORATION; BUSINESS  
OR CAPITAL PLAN**

**Walden Mutual Bank**

Submitted: 04/15/2024

Determined: 06/05/2024

**Family Capital Trust Company**

Submitted: 05/20/2024

**Bangor Wealth Management of New Hampshire LLC**

Submitted: 3/25/2024

Determined: 05/09/2024

**DWS Trust Company**

Submitted: 02/13/2024

Determined: 03/29/2024

**The Millyard Bank**

Submitted: 09/26/2023

Determined: 11/22/2023

**Primary Bank**

Submitted: 08/09/2023

Determined: 10/04/2023

**NEW BRANCH OFFICE**

**Merrimack County Savings Bank, 262 Maple Street, Henniker, NH**

Submitted: 04/25/2024

Determined: 05/24/2024

**Meredith Village Savings Bank, 1498 White Mountain Highway, North Conway, NH**

Submitted: 04/22/2024

Determined: 06/13/2024

**Meredith Village Savings Bank, 2 Meeting Place Drive, Exeter, NH**

Submitted: 04/22/2024

Determined: 06/13/2024

**Profile Bank, 538 Central Avenue, Dover, NH**

Submitted: 04/12/2024

Determined: 05/09/2024

**St. Mary's Bank, Concord, NH**

Submitted: 04/11/2024

Determined: 04/19/2024

**Bellwether Community Credit Union, 41 Nashua Road, Londonderry, NH**

Submitted: 12/04/2023

Determined: 12/12/2023

**Holy Rosary Credit Union, 603 Portsmouth Ave., Greenland, NH**

Submitted: 08/23/2023

Determined: 09/13/2023

**Northeast Credit Union, 750 Lafayette Road, Portsmouth, NH**

Submitted: 08/04/2023

Determined: 08/18/2023

**Mascoma Bank, 48 Free Street, Portland, ME**

Submitted: 07/24/2023

Determined: 08/17/2023

**BRANCH OFFICE CLOSURE**

**Northway Bank, 3 Highland Street, Plymouth, NH**

Submitted: 06/10/2024

Determined: 06/24/2024

**Northeast Credit Union, 355 Main Street, Gorham, NH**

Submitted: 03/29/2024

Determined: 04/09/2024

**Kennebunk Savings Bank, 140 Main Street, Newmarket, NH**

Submitted: 11/27/2023

Determined: 12/11/2023

**BRANCH OFFICE RELOCATION**

**Northeast Credit Union**

From: 100 Borthwick Avenue, Portsmouth, NH

To: 750 Lafayette Road, Portsmouth, NH

Submitted: 08/04/2023

Determined: 08/18/2023

**REQUEST FOR PARITY WITH FEDERAL BORROWING LIMITS**

**Bellwether Community Credit Union**

Submitted: 08/18/2023  
Determined: 10/10/2023

**NEW LOAN PRODUCTION OFFICE**

**Franklin Savings Bank, 500 Market Street, Unit 16A, Portsmouth, NH 03801**

Submitted: 02/13/2024  
Determined: 02/21/2024

**Androscoggin Bank, 11 Portwalk Place, Office #4, Portsmouth, NH 03801**

Submitted: 08/21/2023  
Determined: 09/01/2023

**LOAN PRODUCTION OFFICE CLOSURE**

**Franklin Savings Bank, 602B Riverway Place, Bedford NH 03110**

Submitted: 09/28/2023  
Determined: 10/10/2023

**NEW TRUST COMPANY**

**Foris DAX Trust Company, LLC**

Submitted: 12/18/2023

**Aegis Trust Company, LLC**

Submitted: 08/08/2022  
Determined: 11/03/2023

**ADP Retirement Trust Services, LLC**

Submitted: 8/25/2022  
Determined: 09/01/2023

**RELOCATION OF TRUST OFFICE**

**StoneCastle Trust Co.**

From: 152 West 57th, 35th Floor, NY, NY 10019  
To: 152 West 57th, 52nd Floor, NY, NY 10019  
Submitted: 05/06/2024  
Determined: 06/18/2024

**ADP Retirement Trust Services, LLC**

From: 11 Northeastern Boulevard, Salem NH 03079

To: 4 Northeastern Boulevard, Salem NH 03079

Submitted: 09/20/2023

Determined: 10/04/2023

**Cambridge Trust Company of New Hampshire, Inc.**

From: Two Harbor Place, Portsmouth, NH

To: 100 Arboretum Drive, Suite 204, Newington, NH

Submitted: 08/14/2023

Determined: 08/24/2023

**INTERSTATE ESTABLISHMENT OF NEW TRUST OFFICE BY FOREIGN TRUST COMPANY**

**NBT Bancorp Inc.**

Submitted: 03/29/2024

Determined: 04/12/2024

**Trust Company of Vermont**

Submitted: 09/15/2023

Determined: 10/13/2023

**TRADE NAME REQUESTS**

**Foris DAX Trust Company, LLC to use trade name "Crypto.com Custody Trust Company"**

Submitted: 05/28/2024

**REQUEST FOR APPROVAL OF INSURANCE COVERAGE**

**Darwin Trust Company of New Hampshire, LLC**

Submitted: 05/24/2024

## STATE CHARTERED BANKS

*As of June 30, 2024*

### **Bank of New England**

Year of Incorporation - 1983

31 Pelham Road

Salem, NH 03079

Telephone: 800-721-7445 / Fax: 603-870-6388

Web Address: [www.bankofnewengland.com](http://www.bankofnewengland.com)

#### **Officers**

William P. DeLuca, III, Chairman of the Board

William S. Suglia, President

Paul E. Finn, CEO

Darrin Estrella, Chief Financial Officer

Paul F. Surprenant, Treasurer

#### **Branches**

12 Haverhill Street, Andover, MA

14 Bank Road, Windham, NH

1589 Elm Street, Manchester, NH

177 South River Road, Bedford, NH

1-A Action Boulevard, Londonderry, NH

295 Main Street, Nashua, NH

3 Cross Street, Methuen, MA

37 Emerson Street, Haverhill, MA

### **Bank of New Hampshire**

Year of Incorporation - 1831

62 Pleasant Street

Laconia, NH 03246

Telephone: 603-524-1212 / Fax: 603-366-1020

Web Address: [www.banknh.com](http://www.banknh.com)

#### **Officers**

Suzanne L. Stiles, Chairperson

Christopher J. Logan, President, CEO

Daniel Brown, Chief Financial Officer

#### **Branches**

11 Triangle Park Drive, Concord, NH

125 Main Street, Littleton, NH

14 Sullivan Street, Claremont, NH

1441 Lakeshore Road, Route 11, Gilford, NH

167 North Main Street, Concord, NH

21 Tower Road, Campton, NH

22 King's Square, Whitefield, NH

28 Main Street, Plymouth, NH

29 Main Street, Conway, NH

301 North Main Street, Rochester, NH

### **Bank of New Hampshire (Continued)**

32 South River Road, Bedford, NH

325 West Main Street, Hillsborough, NH

583 Main Street, Gorham, NH

6 Riverside Drive, Plymouth, NH

705 Hooksett Road, Manchester, NH

76 Main Street, Route 112, Lincoln, NH

77 Main Street, Antrim, NH

845 Central Avenue, Dover, NH

960 Whittier Highway, Route 25,

Moultonborough, NH

Indian Mound Shopping Center, 300 Route 16B,

Center Ossipee, NH

One Country Club Road, Gilford, NH

### **Claremont Savings Bank**

Year of Incorporation - 1907

145 Broad Street, PO Box 1600

Claremont, NH 03743

Telephone: 603-542-7711 / Fax: 603-542-5432

Web Address: [www.claremontsavings.com](http://www.claremontsavings.com)

#### **Officers**

Heather J. Minkler, Chairman of the Board

David Finnerty, President, CEO

Lynn Smith, Chief Financial Officer

#### **Branches**

106 North Main Street, West Lebanon, NH

135 Main Street, Charlestown, NH

356 Washington Street, Claremont, NH

85 Main Street, Springfield, VT

### **Franklin Savings Bank**

Year of Incorporation - 1869

387 Central Street

Franklin, NH 03235

Telephone: 603-934-4445 / Fax: 603-934-1420

Web Address: [www.fsbnh.com](http://www.fsbnh.com)

#### **Officers**

Scott R. Clarenbach, Chairman of the Board

Brian Bozak, President, CEO

Jessica Price, Chief Financial Officer,

## **Franklin Savings Bank (Continued)**

### **Branches**

1 Dobson Way, Merrimack, NH  
11 Saw Mill Road, Gilford, NH  
139 King Street, Boscawen, NH  
350 Lake Street, Bristol, NH  
585 Mast Road, Manchester, NH  
67 Laconia Road, Tilton, NH  
933 Central Street, Franklin, NH

### **Mascoma Bank**

Year of Incorporation - 1899

67 North Park Street  
Lebanon, NH 03766

Telephone: 603-448-3650 / Fax: 603-448-1670  
Web address: [www.mascomabank.com](http://www.mascomabank.com)

### **Officers**

Deirdre Goodrich, Chairwoman of the Board  
Clayton R. Adams, President, CEO  
James E. Larrick, Chief Financial Officer, Treasurer

### **Branches**

1 Main Street, Lyme, NH  
105 Main Street, Windsor, VT  
1151 U.S. Route 4, Canaan, NH  
1185 Shelburne Road, Suite 4,  
South Burlington, VT  
13 Main Street, Enfield, NH  
137-139 Broad Street, Claremont, NH  
216 VT Route 132, South Strafford, VT  
225 Lebanon Street, Route 120, Hanover, NH  
235 Main Street, Lancaster, NH  
242 North Winooski Ave, Suite 2, Burlington, VT  
243 Sykes Mt. Ave, White River Junction, VT  
245 Main Street, Charlestown, NH  
255 West Street, Keene, NH  
259 Newport Road, New London, NH  
263 Maple Street, White River Junction, VT  
264 Main Street, Bethel, VT  
270 River Road, Springfield, VT  
292 VT Route 110, Chelsea, VT  
303 Main Street, Norwich, VT  
429 Woodstock Road, Woodstock, VT  
431 Pine Street, Suite 115, Burlington, VT  
53 Main Street, Walpole, NH  
55 Main Street, Bethel, VT  
7 VT Route 12, Hartland, VT  
70 Main Street, West Lebanon, NH  
8 Main Street, Littleton, NH  
80 S. Main Street, Hanover, NH

## **Meredith Village Savings Bank**

Year of Incorporation - 1869

### **Meredith Village Savings Bank (Continued)**

24 State Route 25, PO Box 177  
Meredith, NH 03253

Telephone: 603-279-7986 / Fax: 603-279-8911  
Web Address: [www.mvsb.com](http://www.mvsb.com)

### **Officers**

Michael O'Leary, Chairman of the Board  
Marcus Weeks, President  
Jason C. Hicks, EVP, Chief Financial & Risk  
Officer

### **Branches**

131 Main Street, Plymouth, NH  
1383 Lakeshore Road, Gilford, NH  
21 Farmington Road (Route 11), Rochester, NH  
28 State Route 25, Center Harbor, NH  
2839 Lafayette Road, Portsmouth, NH  
379 South Main Street, Laconia, NH  
448 Governor John Wentworth Highway, Route  
109, Melvin Village, NH  
5 Riverside Drive, Ashland, NH  
66 North Main Street, Wolfeboro, NH  
71 State Route 104, Meredith, NH  
991 State Route 25, Moultonborough, NH  
Hannaford, 82 Wolfeboro Highway (Rte. 28),  
Alton, NH

## **Merrimack County Savings Bank**

Year of Incorporation - 1867

89 North Main Street, PO Box 2826  
Concord, NH 03301

Telephone: 603-225-2793 / Fax: 603-226-2533  
Web Address: [www.themerrimack.com](http://www.themerrimack.com)

### **Officers**

Linda J. Lorden, President  
Jason C. Hicks, EVP, Chief Financial Officer

### **Branches**

1 Integra Drive, Concord, NH  
101 Broad Street, Nashua, NH  
167 North State Street, Concord, NH  
1B Wall Street, Suite 106, Windham, NH  
35 Kearsarge Avenue, Contoocook, NH  
360 Londonderry Turnpike, Hooksett, NH  
503 South Street, Bow, NH

### **Northway Bank**

Year of Incorporation - 1891

9 Main Street, PO Box 9

Berlin, NH 03570

Telephone: 603-752-1171 / Fax: 603-326-7346

Web Address: [www.northwaybank.com](http://www.northwaybank.com)

#### **Officers**

William J. Woodward, Chairman of the Board,  
President, CEO

Gary J. Laurash, SVP, Chief Financial Officer

#### **Branches**

106 South River Road, Bedford, NH

1500 White Mountain Highway, North Conway,  
NH

190 N. Main Street, Concord, NH

210 Commerce Way, Suite 110, Portsmouth, NH

2385 White Mountain Highway, West Ossipee, NH

260 Main Street, Gorham, NH

287 Highland Street, Plymouth, NH

29 Cilley Road, Manchester, NH

3 Highland Street, Office 111, Plymouth, NH

34 West Main Street, Conway, NH

400 South Main Street, Laconia, NH

414 Route 49, Campton, NH

42 Upper Ladd Hill Road, Meredith, NH

5 Market Street, Tilton, NH

55 Main Street, Pittsfield, NH

Rt. 16, 3424 White Mountain Hwy, North Conway,  
NH

### **Piscataqua Savings Bank**

Year of Incorporation - 1877

15 Pleasant Street

Portsmouth, NH 03801

Telephone: 603-436-5250 / Fax: 603-436-5540

Web Address: [www.piscataqua.com](http://www.piscataqua.com)

#### **Officers**

Christopher H. Brown, Chairman of the Board

Joan W. Gile, President, CEO

David H. Bryan, Chief Financial Officer

### **Primary Bank**

Year of Incorporation - 2015

207 Route 101

Bedford, NH 03110

Telephone: 603-310-7200 / Fax: 603-488-5793

Web Address: [www.primarybanknh.com](http://www.primarybanknh.com)

### **Primary Bank (Continued)**

#### **Officers**

William Greiner, Chairman of the Board  
Crystal Dionne, President, CEO, Chief Financial

Officer

#### **Branches**

1662 Elm Street, Manchester, NH

23 Crystal Avenue, Derry, NH

327 Amherst Street, Nashua, NH

### **Profile Bank**

Year of Incorporation - 1907

45 Wakefield Street

Rochester, NH 03867

Telephone: 603-330-8424 / Fax: 603-332-2519

Web Address: [www.profilebank.com](http://www.profilebank.com)

#### **Officers**

Albert H. Miltner, Jr., Chairman of the Board

Kenneth A. Wilman, Jr., President

Kevin D. Miller, Chief Financial Officer, Chief  
Operating Officer

#### **Branches**

145 Main Street, Alton, NH

160 Route 108, Somersworth, NH

65 Meadow Street, Sanbornville, NH

### **Salem Co-operative Bank**

Year of Incorporation - 1922

3 South Broadway, PO Box 67

Salem, NH 03079

Telephone: 603-898-3333 / Fax: 603-898-1760

Web Address: [www.salemcoop.com](http://www.salemcoop.com)

#### **Officers**

Nadema A. Gemmell, Chairman of the Board

Ann R. Lally, President, CEO

Brenda Fiorante, Chief Financial Officer

#### **Branches**

284 Merrimack Street, Methuen, MA

### **Savings Bank of Walpole**

Year of Incorporation - 1875

68 Ames Plaza Lane, PO Box 517

Walpole, NH 03608

Telephone: 603-756-4771 / Fax: 603-756-9724

Web Address: [www.walpolebank.com](http://www.walpolebank.com)

#### **Officers**

Joseph A. Coneeny, Chairman

**Savings Bank of Walpole (Continued)**

Mark G. Bodin, President  
Jason C. Hicks, EVP, Chief Financial Officer

**Branches**

11 Westminster Street, Walpole, NH  
30 Warwick Road, Winchester, NH  
31 Sonja Drive, Rindge, NH  
400 West Street, Keene, NH  
817 Court Street, Keene, NH  
84 Marlboro Street, Keene, NH

**Sugar River Bank**

Year of Incorporation - 1895

10 North Main Street, PO Box 569  
Newport, NH 03773

Telephone: 603-863-3000 / Fax: 603-843-6206  
Web Address: [www.sugarriverbank.com](http://www.sugarriverbank.com)

**Officers**

Maureen E. Hampton, Chairman of the Board  
Mark A. Pitkin, President, CEO  
Jeannine M. Everitt, Chief Financial Officer

**Branches**

Route 10 Sawyer Brook Plaza, Grantham, NH  
196 Newport Road, New London, NH  
198 Loudon Road, Concord, NH  
2 West Main Street, Warner, NH  
541 Route 11, Sunapee, NH

**The Millyard Bank**

Year of Incorporation - 2019

57 Northeastern Blvd  
Nashua, NH 03062

Telephone: 603-882-6500 / Fax: None  
Web Address: [www.millyardbank.com](http://www.millyardbank.com)

**Officers**

John Stabile II, Chairman of the Board  
G. Frank Teas, President, CEO  
Thomas B. Wiggins, Chief Financial Officer

**Branches**

9 Ash Street, Hollis, NH

**Walden Mutual Bank**

Year of Incorporation - 2022

66 North Main Street  
Concord, NH 03301

Telephone: 603-227-6801 / Fax: None  
Web address: [www.waldenmutual.com](http://www.waldenmutual.com)

**Officers:**

A. Vincent Sicilliano, Chairman of the Board  
Charles Cummings, President, CEO  
Deborah Morin, Chief Financial Officer

**Woodsville Guaranty Savings Bank**

Year of Incorporation - 1889

63 Central Street

Woodsville, NH 03785

Telephone: 603-747-2735 / Fax: 603-747-3267  
Web Address: [www.thegarantybank.com](http://www.thegarantybank.com)

**Officers**

Charles P. Butson, Chairman of the Board  
James E. Graham, President, CEO  
Amy E. Crocker, Treasurer

**Branches**

189 Cottage Street, Littleton, NH  
199 Main Street, Lancaster, NH  
278 Main Street, Franconia, NH  
28 South Main Street, Lisbon, NH  
37 Route 25, Piermont, NH  
4901 Dartmouth College Highway, Woodsville, NH  
618 Meadow Street, Littleton, NH  
7 Town West Road, Plymouth, NH

## STATE CHARTERED CREDIT UNIONS

*As of June 30, 2024*

### **Bellwether Community Credit Union**

Year of Incorporation - 1921  
425 Hooksett Road  
Manchester, NH 03104

Telephone: 603-645-8181 / Fax: 603-645-8195  
Web Address: [www.bccu.org](http://www.bccu.org)

#### **Officers**

Gail Garceau, Chairman of the Board  
Nathan Saller, President  
Jonathan C. Oglebay, CFO  
Kate Luczko, Treasurer

#### **Branches**

409 Amherst Street, Nashua, NH  
7 Leavy Drive, Bedford, NH

### **Granite State Credit Union**

Year of Incorporation - 1945  
1415 Elm Street  
Manchester, NH 03101

Telephone: 603-668-2221 / Fax: 603-626-8029  
Web Address: [www.gscu.org](http://www.gscu.org)

#### **Officers**

Deborah Vandeberghe, Chairman of the Board  
Denise L. Barstow, President, Treasurer, CEO  
Lisa Barowski, CFO

#### **Branches**

132 Route 101A, Amherst, NH  
145 Raymond Road, Candia, NH  
190 Broad Street, Nashua, NH  
31 Harrison Street, Manchester, NH  
1415 Elm Street, Manchester, NH  
311 Sheep Davis Road, Concord, NH  
38 Birch Street, Derry, NH  
51 Tilton Road, Tilton, NH  
7 Two Rod Road, Rochester, NH

### **Holy Rosary Regional Credit Union**

Year of Incorporation - 1962  
133 Brock Street  
Rochester, NH 03867

Telephone: 603-332-6840 / Fax: 603-335-2730  
Web Address: [www.hrcu.org](http://www.hrcu.org)

#### **Officers**

Dana R. Flanders, Chairman of the Board  
Brian F. Hughes, President, CEO

### **Holy Rosary Regional Credit Union (Continued)**

Brian J. Therrien, CFO  
Anne Brown, Treasurer

#### **Branches**

341 NH Route 11, Farmington, NH  
490 Central Avenue, Dover, NH  
Spaulding High School, 140 Wakefield Street,  
Rochester, NH

### **Members First Credit Union of N.H.**

Year of Incorporation - 1949  
7 Salmon Street  
Manchester, NH 03104

Telephone: 603-622-8781 / Fax: 603-641-2449  
Web Address: [www.membersfirstnh.org](http://www.membersfirstnh.org)

#### **Officers**

David Mara, Chairman of the Board  
Courtney Fifield, President, CEO  
Karl Betz, CFO  
Richard Plante, Treasurer

#### **Branches**

136 Bedford Center Road, Bedford, NH  
200 Union Street, Manchester, NH

### **New Hampshire Postal Credit Union**

Year of Incorporation - 1940  
955 Goffs Falls Road  
Manchester, NH 03103

Telephone: 603-625-9032 / Fax: 603-622-7890  
Web Address: [www.nhpcu.com](http://www.nhpcu.com)

#### **Officers**

Sally A. Sutton, Chairwoman of the Board  
Philip Fontaine, Jr., President, CEO

#### **Branch**

18 Loudon Road, Concord, NH

### **Northeast Credit Union**

Year of Incorporation - 1936

750 Lafayette Road

Portsmouth, NH 03801

Telephone: 888-436-1847 / Fax: 603-436-9154

Web Address: [www.necu.org](http://www.necu.org)

#### **Officers**

Raymond L. Bald, Chairman of the Board

Christopher Parker, President, CEO

Neil Gordon, CFO

Victor M. Collinino, Treasurer

#### **Branches**

1 Pool Street, Biddeford, ME

1 South Main Street, Concord, NH

1289 Hooksett Road, Hooksett, NH

144 First NH Highway, Northwood, NH

145 Calef Highway, Lee, NH

17 Westbrook Common, Westbrook, ME

199 Heater Road, Lebanon, NH

199 White Mountain Highway, Conway, NH

341 Highland Street, Plymouth, NH

45 Portland Road, Kennebunk, ME

48 Alfred Road, Sanford, ME

694 Columbus Avenue, Rochester, NH

730 Main Street, Berlin, NH

84 Portsmouth Avenue, Exeter, NH

9 Members Way, Dover, NH

Portsmouth Naval Shipyard, Building 14, Kittery,  
ME

### **St. Mary's Bank (Continued)**

50 Nashua Road, Londonderry, NH

650 Nashua Street, Milford, NH

839 Hanover Street, Manchester, NH

### **Triangle Credit Union**

Year of Incorporation - 1939

33 Franklin Street

Nashua, NH 03064

Telephone: 603-889-2470 / Fax: 603-883-7120

Web Address: [www.trianglecu.org](http://www.trianglecu.org)

#### **Officers**

Margo Compagna, Chairwoman of the Board

A. Scott MacKnight, President, CEO

Karen Wood, CFO

David Fredette, Treasurer

#### **Branches**

1030 Candia Road, Manchester, NH

138 Route 101A, Amherst, NH

166 Daniel Webster Highway, Nashua, NH

257 Elm Street, Manchester, NH

3 Windham Road, Derry, NH

362 Daniel Webster Highway, Merrimack, NH

St. Joseph Hospital, 172 Kinsley Street, Nashua, NH

### **St. Mary's Bank**

Year of Incorporation - 1909

200 McGregor Street, PO Box 990

Manchester, NH 03102-3753

Telephone: 603-669-4600 / Fax: 603-629-1544

Web Address: [www.stmarysbank.com](http://www.stmarysbank.com)

#### **Officers**

Stephen J. Grzywacz, Chairman of the Board

Kenneth L. Senus, President, CEO

Kevin Nihill, CFO, Treasurer

#### **Branches**

14 Spruce Street, Nashua, NH

2 East Derry Road, Derry, NH

2 Pillsbury Street, Suite 101, Concord, NH

20 International Drive, Portsmouth, NH

207 Daniel Webster Highway, Manchester, NH

234 Elm Street, Manchester, NH

3 Winnhaven Drive, Hudson, NH

4 Northwest Blvd, Nashua, NH

48 Perimeter Road, Manchester, NH

## STATE CHARTERED TRUST COMPANIES

*As of June 30, 2024*

### **AB Trust Company, LLC**

Year of Incorporation - 2007  
1345 Avenue of the Americas  
New York, NY 10105  
Telephone: 212-969-1000 / Fax: None  
Web Address: [www.alliancebernstein.com](http://www.alliancebernstein.com)

#### **Officers**

George Hrabovsky, Chairman of the Board  
Jennifer DeLong, President  
Paul Anzalone, Treasurer

#### **Trust Offices**

1345 Avenue of the Americas, New York, NY  
501 Commerce Street, Nashville, TN

### **ADP Retirement Trust Services, LLC**

Year of Incorporation – 2023  
4 Northeastern Boulevard  
Salem, NH 03079  
Telephone: 862-222-7474/Fax: None  
Web Address: None

#### **Officers**

David Kwon, Chairman of the Board  
Tracy Cafaro, President  
Donna Lukasko, Chief Financial Officer, Treasurer

#### **Trust Offices**

4 Northeastern Boulevard, Salem, NH

### **Aegis Trust Company, LLC**

Year of Incorporation – 2023  
7200 Highway 278 NE, Suite 205  
Covington, GA 20014  
Telephone: 720-728-8111 / Fax: 678-658-8424  
Web Address: [www.aegistrust.com](http://www.aegistrust.com)

#### **Officers**

Robert Lesser, Esq, President, Chairperson  
Howard Smolin, Treasurer

#### **Trust Offices**

7200 Highway 278 NE, Suite 205, Covington, GA

### **Ankura Trust Company, LLC**

Year of Incorporation - 2018  
140 Sherman Street, 4th Floor  
Fairfield, CT 06824  
Telephone: 203-319-6900 / Fax: 212-818-1551  
Web Address: [www.ankuratrust.com](http://www.ankuratrust.com)

#### **Officers**

Philip Gund, Chairman of the Board  
James J. McGinley, President, CEO, Chief Risk Officer

Lori Tansley, Chief Financial Officer

#### **Trust Offices**

265 Franklin Street, 10<sup>th</sup> Floor, Boston, MA  
140 Sherman Street, 4th Floor, Fairfield, CT  
214 North Main Street, c/o Gallagher, Callahan &  
Gartrell PC, Concord, NH  
160 Mine Late Court, Suite 200, Raleigh, NC

### **Bangor Wealth Management of New Hampshire LLC**

Year of Incorporation - 2021  
82 North Main Street, Third Floor  
Concord, NH 03301  
Telephone: 800-585-6145 / Fax: 207-941-2726  
Web address: [www.bangor.com/wealth](http://www.bangor.com/wealth)

#### **Officers**

Scott Kenney, President, CEO, Chairman of the Board

Tricia Duchesneau, Treasurer

#### **Trust Offices**

82 North Main Street, Third Floor, Concord, NH

### **Bar Harbor Wealth Management**

Year of Incorporation - 1984  
90 North Main Street  
Concord, NH 03301  
Telephone: 603-224-1350 / Fax: 207-667-6010  
Web Address: [www.barharborwealth.com](http://www.barharborwealth.com)

#### **Officers**

Daina H. Belaire, Chairman of the Board  
Jason Edgar, President  
Josephine Iannelli, Chief Financial Officer,  
Treasurer

#### **Trust Offices**

188 Main Street, Nashua, NH

**Bar Harbor Wealth Management (Continued)**

2 Main Street, Peterborough, NH  
68 South Main Street, Hanover, NH  
90 North Main Street, Concord, NH

**Boston Partners Trust Company**

Year of Incorporation - 2009  
One Beacon Street, 30th Floor  
Boston, MA 02108

Telephone: 212-908-9573 / Fax: 212-812-6757  
Web address: [www.boston-partners.com](http://www.boston-partners.com)

**Officers**

William J. Kelly, Chairman of the Board  
Paul D. Heathwood, President  
Greg Varner, Chief Financial Officer, Treasurer

**Trust Offices**

One Beacon Street, 30th Floor, Boston, MA  
100 Drakes Landing Road, Suite 360,  
Greenbrae, CA  
350 South Grand Avenue, Suite 1550,  
Los Angeles, CA  
One Grand Central Place, 60 East 42nd Street, Suite  
1550, New York, NY

**Cambridge Trust Company of New Hampshire,  
Inc.**

Year of Incorporation - 2010  
11 South Main Street, Suite 502  
Concord, NH 03301

Telephone: 603-226-1212 / Fax: None  
Web address: [www.cambridgetrust.com](http://www.cambridgetrust.com)

**Officers**

Susan Martore-Baker, President, Chairman of the  
Board

Joseph P. Sapienza, Treasurer

**Trust Offices**

1000 Elm Street, Suite 400, Manchester, NH  
11 South Main Street, Suite 502, Concord, NH  
100 Arboretum Drive, Suite 204, Portsmouth, NH

**Darwin Trust Company of New Hampshire,  
LLC**

Year of Incorporation - 2019  
635 Massachusetts Avenue  
Arlington, MA 02476

Telephone: 617-607-5100 / Fax: 617-607-5080

**Darwin Trust Company of New Hampshire,  
LLC (Continued)**

Web Address: [www.darwintrust.com](http://www.darwintrust.com)

**Officers**

Joseph Peteul, Chairman of the Board  
Melissa A. Sommer, President, CEO  
Kevin Laramie, Treasurer

**Trust Offices**

53 Technology Way, Nashua, NH  
635 Massachusetts Avenue, Arlington, MA

**DWS Trust Company**

Year of Incorporation --1989

1 Tara Boulevard, Suite 200  
Nashua, NH 03062

Telephone: 212-454-8503 / Fax: None

Web Address: [www.dws.com](http://www.dws.com)

**Officers**

Nicole Grogan, President, CEO, Chairman of the  
Board

Nancy Tanzil, Chief Financial Officer, Treasurer

**Trust Offices**

100 Summer Street, Suite 800, Boston, MA  
1 Tara Boulevard, Suite 200, Nashua, NH  
222 South Riverside Plaza, Chicago, IL  
875 Third Avenue, New York, NY

**Exeter Trust Company**

Year of Incorporation - 1994

155 Fleet Street

Portsmouth, NH 03801

Telephone: 603-778-0020 / Fax: None

Web Address: [www.manning-napier.com](http://www.manning-napier.com)

**Officers**

Megan Henry Stuart, Chairman of the Board

Scott Morabito, President

Scott Williams, Treasurer

**Trust Offices**

155 Fleet Street, Portsmouth, NH  
290 Woodcliff Drive, Fairport, NY  
655 Metro Place South, Suite 300, Dublin, OH

**Family Capital Trust Company**

Year of Incorporation - 2009

3 Centennial Drive, #200  
Peabody, MA 01960

Telephone: 978-278-9300 / Fax: 978-278-9330

Web Address: [www.famcaptrust.com](http://www.famcaptrust.com)

**Officers**

Robert H. Frey, President, CEO, Chairman of the Board

Letitia H. Beauregard, Treasurer

**Trust Offices**

3 Centennial Drive, #200, Peabody, MA

**Fidelity Institutional Asset Management Trust Company**

Year of Incorporation - 2005

One Spartan Way  
Merrimack, NH 03054

Telephone: 401-292-5000 / Fax: 401-292-8256

Web Address: [www.institutional.fidelity.com](http://www.institutional.fidelity.com)

**Fidelity Institutional Asset Management Trust Company (Continued)**

**Officers**

William Irving, President

Martin McGee, Chief Financial Officer

Tom Vercillo, Treasurer

**Trust Offices**

245 Summer Street, Boston, MA

900 Salem Street, Smithfield, RI

One Spartan Way, Merrimack, NH

**Fiduciary Trust Company of New England LLC**

Year of Incorporation - 2014

1155 Elm Street, 4th Floor  
Manchester, NH 03101

Telephone: 603-695-4320 / Fax: 617-574-3493

Web Address: [www.fiduciarytrustne.com](http://www.fiduciarytrustne.com)

**Officers**

Austin V. Shapard, Chairman of the Board

Michael N. Costa, President, CEO

Adam D. Thompson, Chief Financial Officer,  
Treasurer

**Trust Offices**

1155 Elm Street, 4th Floor, Manchester, NH

**Fiduciary Trust Company of New Hampshire**

Year of Incorporation - 1958

1422 Euclid Avenue, Suite 1130  
Cleveland, OH 44115

Telephone: 216-771-6960 / Fax: 216-771-0390

Web address: None

**Officers**

Daniel B. Allen, President, Chairman

John Keane, Chief Financial Officer, Treasurer

**Trust Offices**

1422 Euclid Avenue, Suite 1130, Cleveland, OH

**FNZ Trust Company, LLC**

Year of Incorporation - 2021

1 Marina Park Drive, Suite 1300  
Boston, MA 02210

Telephone: 800-392-9244 / Fax: 617-330-3003

Web Address: [www.FNZ.com](http://www.FNZ.com)

**Officers**

Maliz E. Beams, Chairman of the Board

Tom Dorsky, President, CEO

Paul Broude, CFO, Treasurer

**Trust Offices**

1 Marina Park Drive, Suite 1300, Boston, MA

**Geode Capital Management Trust Company, LLC**

Year of Incorporation - 2017

100 Summer Street, 12th Floor  
Boston, MA 02110

Telephone: 617-392-8533 / Fax: None

Web Address: [www.geodecapital.com](http://www.geodecapital.com)

**Officers**

Gerard McGraw, Chairman of the Board

David Lane, President, CEO

Sorin C. Codreanu, Chief Financial Officer

Nancy Dias, Treasurer

**Trust Offices**

100 Summer Street, 12th Floor, Boston, MA

**GLAS Trust Company LLC**

Year of Incorporation - 2017

45 Ludgate Hill - 2nd Floor  
London, UK EC4M 7JU

Telephone: 201-354-4694 / Fax: 201-604-7151

**GLAS Trust Company LLC (Continued)**

Web Address: [www.glas.agency](http://www.glas.agency)

**Officers**

Brian J. Carne, Chairman of the Board

Mia L. Drennan, President, CEO

David Foster, Treasurer

**Trust Offices**

3 Second Avenue, Suite 206, Jersey City, NJ

45 Ludgate Hill, 2nd Floor, London, UK

**Harbor Trust Company, Inc.**

Year of Incorporation - 2020

111 S. Wacker Drive, 34th Floor

Chicago, IL 60606

Telephone: 312-443-4400 / Fax: 312-443-4153

Web Address: [www.harborcapital.com](http://www.harborcapital.com)

**Officers**

Kristof M. Gleich, President, Chief Investment Officer

Charles F. McCain, Chief Executive Officer, Chairperson

Jacob J. Kunkel, Treasurer

**Trust Offices**

111 S. Wacker Drive, 34th Floor, Chicago, IL

**Hemenway Trust Company LLC**

Year of Incorporation - 2010

23 Keewaydin Drive, Suite 400

Salem, NH 03079

Telephone: 603-913-8022 / Fax: 603-505-4836

Web Address: [www.hemtrust.com](http://www.hemtrust.com)

**Officers**

Stephen W. Kidder, President, Chairman of the Board

Michael J. Puzo, Treasurer, Chief Financial Officer

**Trust Offices**

23 Keewaydin Drive, Suite 400, Salem, NH

**Janney Trust Co Inc.**

Year of Incorporation - 2020

1717 Arch Street

Philadelphia, PA 19103

Telephone: 215-665-6596 / Fax: 215-665-0824

Web Address: [www.janney.com](http://www.janney.com)

**Officers**

Kevin J. Reed, President, Chairman of the Board

Michael Hricko, Treasurer

**Janney Trust Co Inc. (Continued)**

**Trust Offices**

1717 Arch Street, Philadelphia, PA

**John Hancock Trust Company LLC**

Year of Incorporation - 2011

197 Clarendon Street

Boston, MA 02117

Telephone: 617-663-2486 / Fax: 617-663-2494

Web address: [www.johnhancock.com](http://www.johnhancock.com)

**Officers**

Philip Fontana, President

Lynda Abend, Chairman of the Board

Jeffrey Nataupsky, Chief Financial Officer, Treasurer

**Trust Offices**

197 Clarendon Street, Boston, MA

200 S. Wacker Drive, Suite 650, Chicago, IL

**Jordan Park Trust Company LLC**

Year of Incorporation - 2007

60 Penhallow Street, Suite 400

Portsmouth, NH 03801

Telephone: 603-929-2700 / Fax: 603-929-2248

Web Address: [www.jpvc.com](http://www.jpvc.com)

**Officers**

Scott A. Kislin, President

Frank S. Ghali, Chairman, CEO

Heather Brownlie, Treasurer

**Trust Offices**

60 Penhallow Street, Suite 400, Portsmouth, NH

**Lincoln Financial Group Trust Company, Inc.**

Year of Incorporation - 2012

150 North Radnor Chester Road

Radnor, PA 19087

Telephone: 484-583-1301 / Fax: None

Web address: None

**Officers**

John Luviano, President, Chairman of the Board

Jason Needles, Chief Financial Officer

Chris Reed, Treasurer

**Trust Offices**

1301 South Harrison Street, Fort Wayne, IN

150 North Radnor Chester Road, Radnor, PA

**Loomis Sayles Trust Company, LLC**

Year of Incorporation - 2007

One Financial Center  
Boston, MA 02111

Telephone: 800-343-2029 / Fax: 617-951-0299  
Web Address: www.loomissayles.com

**Officers**

Kevin P. Charleston, President, Chairman of the Board

Susan L. Sieker, Chief Financial Officer  
Gregory Woodgate, Treasurer

**Trust Offices**

One Financial Center, Boston, MA

**Loring, Wolcott & Coolidge Trust, LLC**

Year of Incorporation - 2010

230 Congress Street  
Boston, MA 02110

Telephone: 617-523-6531 / Fax: 617-523-6535  
Web Address: www.lwcotrust.com

**Officers**

C-F David Boit, President, Chairman of the Board  
Thomas R. Appleton, Treasurer

**Trust Offices**

230 Congress Street, Boston, MA  
34 Main Street Extension, Unit 404, Plymouth, MA

**Market Street Trust Company**

Year of Incorporation - 2018

2 International Drive, Suite 301  
Portsmouth, NH 03801

Telephone: 800-962-6876 / Fax: 603-373-0391  
Web Address: www.marketstreettrust.com

**Officers**

James D. Houghton, Chairman of the Board  
Kara G. Pass, President, CEO

Thomas A. McNeill, Interim Chief Financial Officer

**Trust Offices**

2 International Drive, Suite 301, Portsmouth, NH

**Mercer Trust Company LLC**

Year of Incorporation - 2004

99 High Street  
Boston, MA 02110-2320

Telephone: 617-747-9500 / Fax: 617-747-9501  
Web address: None

**Mercer Trust Company LLC (Continued)**

**Officers**

Richard Nuzum, Chairman of the Board  
Marc Cordover, President

Krishnan Subramaniam, Treasurer

**Trust Offices**

99 High Street, Boston, MA

**MFS Heritage Trust Company**

Year of Incorporation - 1999

111 Huntington Avenue, 24th Floor  
Boston, MA 02199

Telephone: 617-954-5000 / Fax: 617-210-2222  
Web Address: www.mfs.com

**Officers**

Heidi W. Hardin, Chairman of the Board

John M. Corcoran, President

Gil Hudson, Treasurer

**Trust Offices**

111 Huntington Avenue, 24th Floor, Boston, MA

**New Hampshire Trust Company, The**

Year of Incorporation - 2015

89 North Main Street  
Concord, NH 03301

Telephone: 603-223-2712 / Fax: 603-226-4227  
Web Address: www.nhtrust.com

**Officers**

Michael O'Leary, Chairman of the Board  
Paul Provost, President

Jason C. Hicks, Chief Financial Officer

**Trust Offices**

24 State Route 25, Meredith, NH  
255 West Street, Keene, NH  
89 North Main Street, Concord, NH

**Newport Trust Company**

Year of Incorporation - 2011

1627 Eye Street, N.W., Suite 950  
Washington, DC 20006

Telephone: 202-471-3500 / Fax: 443-333-5330  
Web Address: www.newportgroup.com

**Officers**

Brad Kraft, Chairman of the Board

William E. Ryan, President, CEO, Chief Fiduciary Officer

**Newport Trust Company (Continued)**

Denise Gingolaski, Chief Financial Officer  
Stamaltia Yiantsios, Treasurer

**Trust Offices**

515 S. Figueroa Street, Suite 1750, Los Angeles,  
CA

570 Lexington Avenue, Suite 1502, New York, NY

7651 Universal Road, Baxter, MN

1627 Eye Street, N.W., Suite 950, Washington, DC

**Putnam Fiduciary Trust Company**

Year of Incorporation - 2009

100 Federal Street

Boston, MA 02110

Telephone: 617-760-1648 / Fax: 617-255-9035

Web address: None

**Officers**

Karen Walsh, President

Gwen L. Shaneyfelt, Chief Financial Officer

Leor Avigor, Treasurer

**Trust Offices**

100 Federal Street, Boston, MA

**Raymond James Trust Company of New  
Hampshire**

Year of Incorporation - 2021

29 Maplewood Ave.

Portsmouth, NH 03801

Telephone: 603-427-8895 / Fax: None

Web address: www.raymondjames.com

**Officers**

Joseph Weaver, President, Chairman of the Board

Ashley MacKendrick, Chief Financial Officer

**Trust Offices**

29 Maplewood Avenue, Portsmouth, NH

**State Street Bank and Trust Company of New  
Hampshire**

Year of Incorporation - 2004

20 Trafalgar Square, Suite 449

Nashua, NH 03063

Telephone: 603-589-4097 / Fax: None

Web Address: None

**Officers**

Banu Mattuchio, President

Michael Knowling, Chairman of the Board

Geoffrey Behm, Treasurer

**State Street Bank and Trust Company of New  
Hampshire (Continued)**

**Trust Offices**

20 Trafalgar Square, Suite 449, Nashua, NH

**StoneCastle Trust Co.**

Year of Incorporation - 2021

20 Trafalgar Square, Suite 438

Nashua, NH 03063

Telephone: 212-354-6500 / Fax: None

Web address: www.sctrust.co

**Officers**

Joshua S. Siegel, CEO

Elizabeth Wynnck, President, Chief Operating  
Officer

Patrick Farrell, Chief Financial Officer, Treasurer

**Trust Offices**

20 Trafalgar Square, Suite 438, Nashua, NH

152 West 57th Street, 35th Floor, New York, NY

**The 1911 Trust Company, LLC**

Year of Incorporation - 2009

400 Essex Street, PO Box 5600

Beverly, MA 01915

Telephone: 978-921-0452 / Fax: 978-927-6321

Web Address: www.1911trust.com

**Officers**

David Ayer, Chairman of the Board

Kevin L. Kavanaugh, President, Chief Investment  
Officer

James G. Angelakis, Chief Financial Officer

**Trust Offices**

400 Essex Street, Beverly, MA

**VALIC Trust Company**

Year of Incorporation - 2022

503 Carr Road

Wilmington, DE 19809

Telephone: 302-765-1889 / Fax: 302-442-4803

Website Address: none

**Officers**

Todd McGrath, Chairman of the Board

Ronald Borkowski, President, Treasurer

Kimberly Robinson, CEO

**Trust Offices**

2919 Allen Parkway, L4-01, Houston, TX

503 Carr Road, Wilmington, DE

**VantageTrust Company, LLC**

Year of Incorporation - 2001

777 North Capitol Street, NE, Suite 600

Washington, DC 20002

Telephone: 202-962-4600 / Fax: 202-962-4601

Web address: None

**Officers**

Robert J. O'Neill, Jr., Chairman of the Board

Deanna Santana, President

Dai Shi, Treasurer

**Trust Offices**

777 North Capitol Street, NE, Suite 600,

Washington, DC

**Vestwell Trust Company, LLC**

Year of Incorporation - 2022

1087 Elm Street, Suite 307

Manchester, NH 03101

Telephone: 917-979-5358 / Fax: None

Web address: [www.vestwell.com](http://www.vestwell.com)

**Officers**

Peter Kennedy, President, CEO

Dave Sheen, Treasurer

**Trust Offices**

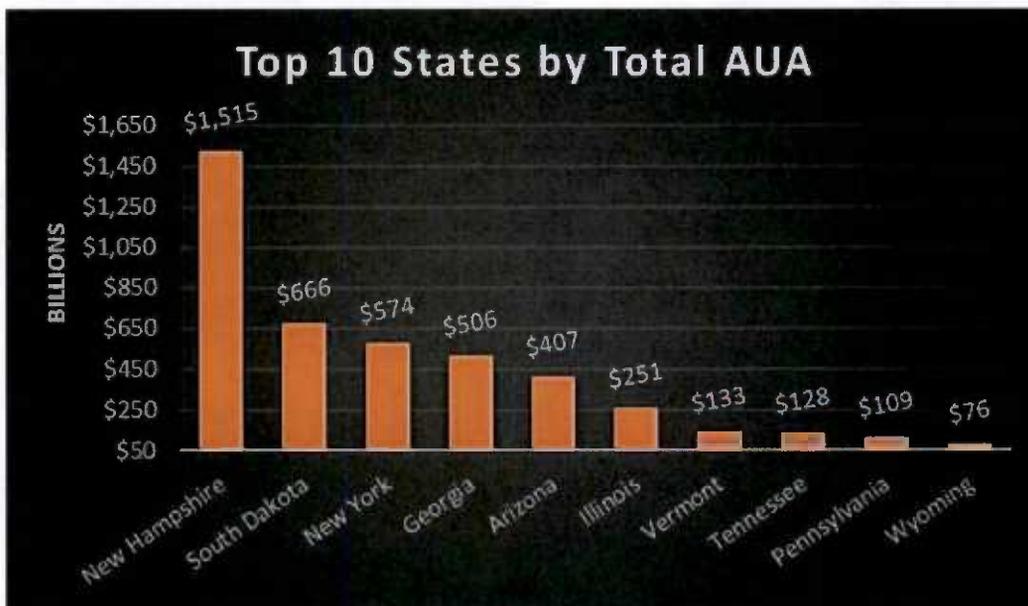
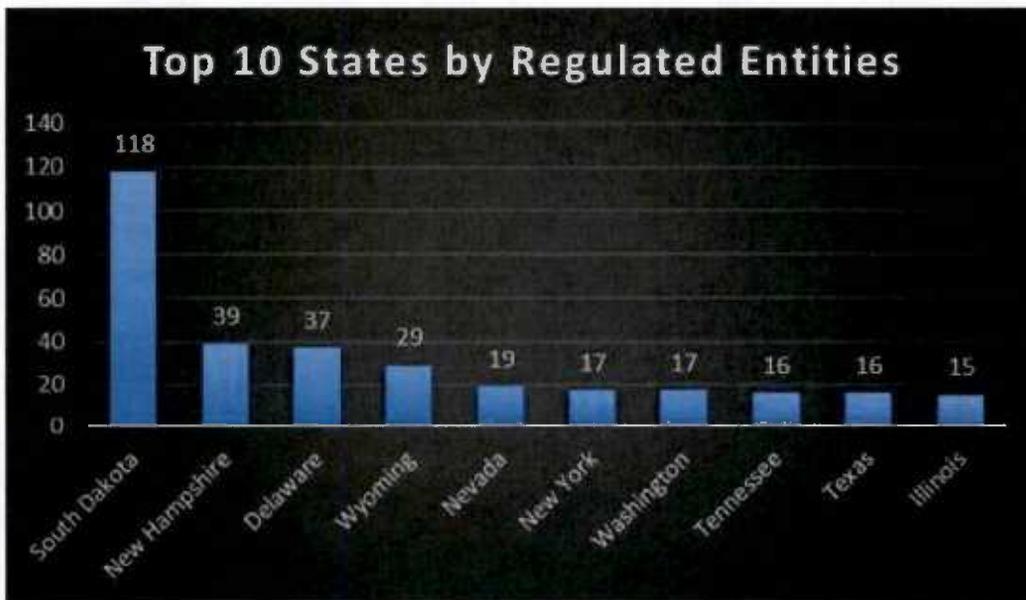
1087 Elm Street, Suite 307, Manchester, NH

## Divisional Spotlight - Trust Division

The Division of Trust Supervision charters, supervises, and examines all public trust companies and regulated private family trust companies established under New Hampshire law. This includes reviewing and processing related notices and applications, performing periodic safety and soundness examinations, and monitoring quarterly call report data. New Hampshire's chartered public trust companies operate in several areas of fiduciary business including but not limited to personal trust and agency accounts, qualified and unqualified retirement accounts, management and operation of collective investment funds and other pooled investment vehicles, custody and recordkeeping services, and corporate trust services. The Division completed 25 full-scope examinations and two visitations of public trust companies during the 2024 fiscal year. Final Reports of Examination during the fiscal year were delivered an average of 27.7 days following the exit meeting, well ahead of the accreditation standard of 30 days.

New Hampshire continues to be an attractive jurisdiction for the trust industry. Two de novo trust companies began operating under New Hampshire charters in the year, ADP Retirement Trust Services, LLC and Aegis Trust Company, LLC, bringing the total number of public trust companies regulated by the Division to 39. This continues a trend of steady growth in the number of New Hampshire trust charters over the last several years. New Hampshire continues to be a leader in trust regulation in both number of regulated entities and total Assets Under Administration (AUA).





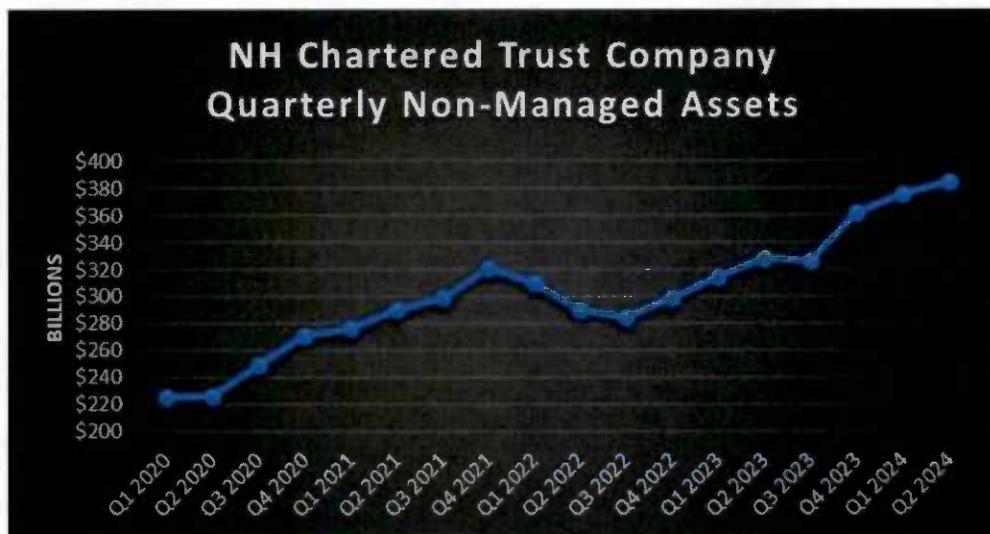
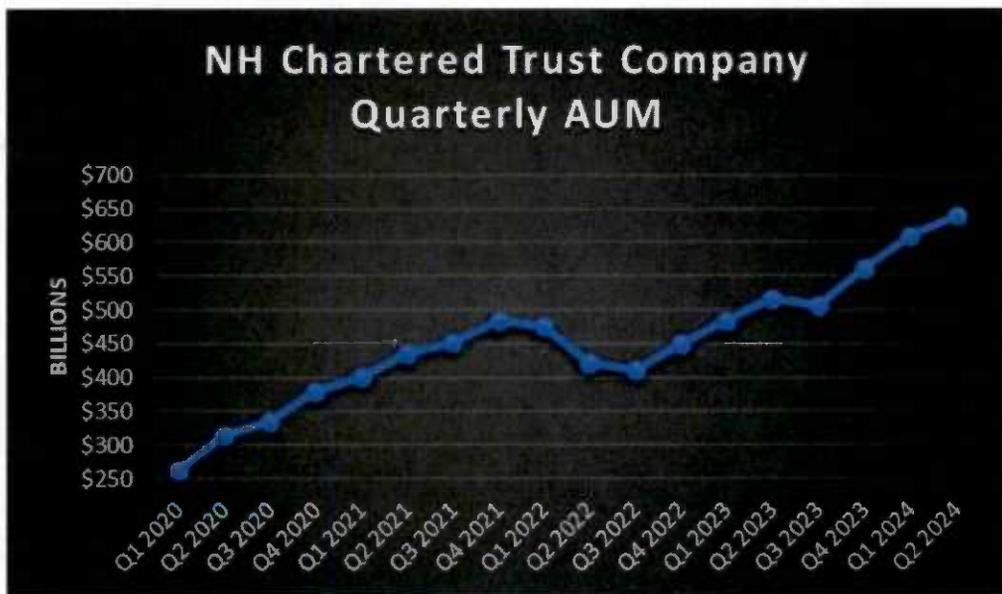
Note: National data obtained from Conference of State Bank Supervisors (CSBS), which is self-reported.

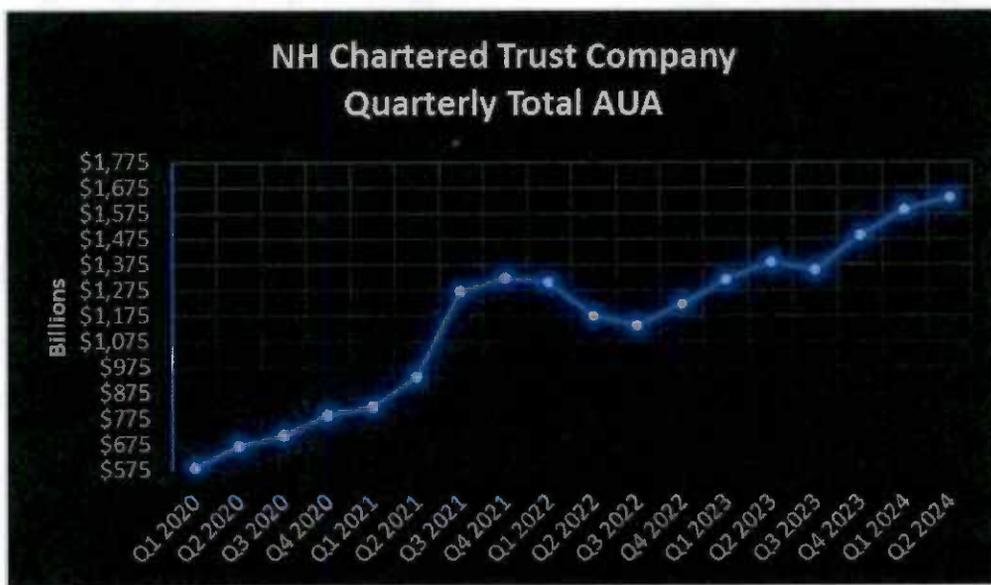
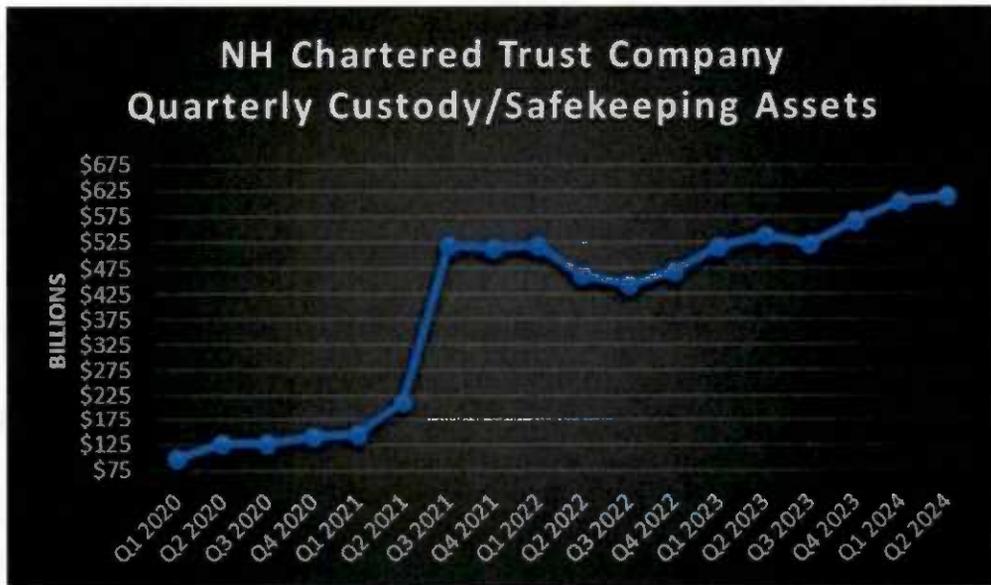
#### **Trust Assets**

Assets held by New Hampshire chartered trust companies are classified in three ways: managed, non-managed, and custodial. Managed assets (AUM) are those in which the trust company holds power to make discretionary investment decisions on behalf of trust beneficiaries. Non-managed assets are those in which another party has discretionary investment powers, and the trust company is compelled to invest client assets as directed by the outside party. Custodial assets are those held by the trust company for which they have no discretionary investment powers and do not serve as trustee. Generally, a trust company performs one or more agency functions as

custodian including holding and protecting assets, processing income and redemptions, and other recordkeeping and reporting services.

Aggregate AUM held by New Hampshire trust companies grew from \$516.8 billion to \$638.7 billion during the fiscal year, an increase of \$121.9 billion or 23.6%. Aggregate non-managed assets grew from \$328.6 billion to \$384.7 billion, an increase of \$56.1 billion or 17.1%. Aggregate custodial assets grew from \$537.2 billion to \$612.6 billion, an increase of \$75.4 billion or 14.0%. Total AUA grew from \$1,382.6 billion to \$1,636.0 billion, an increase of \$253.4 billion or 18.3%. Growth in assets is from a combination of market appreciation, organic client growth and contributions, and the addition of two de novo trust entities. Trends in the growth of managed, non-managed, and custodial assets are detailed in the following charts (dollars in thousands):





**Personnel**

The Division currently consists of eleven total staff, including a Director, Deputy Director, Regulatory Support Specialist, and eight Financial Examiners. The Division experienced significant changes in personnel during the fiscal year. Long-time Director Nancy Daigle Renaud retired in July 2023, and was replaced by Examiner Jameson Randall. Examiner Matthew Duddy accepted the newly created Deputy Director role in September 2023. The Division welcomed two new hires, who have thrived under the mentorship of a Senior Examiner. Additionally, two examiners transferred to the Division from the Consumer Credit and Banking Divisions, respectively and an examiner was named the Division’s IT Specialist.

The Division staff includes four CSBS Certified Senior Trust Examiners (CSTE) and two Certified Trust Examiners. Six Division staff additionally hold Certified Fiduciary and

Investment Risk Specialist (CFIRS®) designations issued by the Cannon Financial Institute. An examiner obtained both CSTE and CFIRS® designations during the fiscal year. Three examiners are on track to obtain CFIRS® designations by successfully completing the first of three required schools during the year.

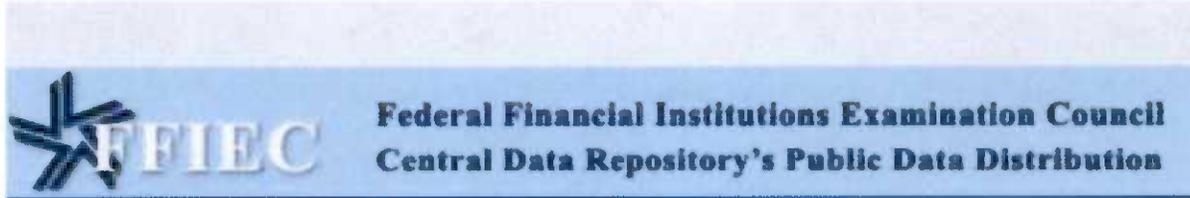
**Looking Forward**

The Division anticipates several changes in fiscal year 2025. We have already begun the process of transitioning trust examinations onto the CSBS State Examination System (SES) platform. The first pilot examination will be conducted on a trust company beginning in late August 2024, with a goal of conducting all public trust company examinations on SES by the end of the fiscal year. Additionally, we anticipate conducting IT examinations of greater scope with the assistance of the IT Specialist. An examiner anticipates earning the CSTE designation during the year, and three examiners are expected to continue their progress towards a CFIRS® designation.

**Director of Trust Division:** Jameson Randall (603) 271-8692

## NEW HAMPSHIRE STATE CHARTERED BANKS

The Federal Financial Institutions Examination Council (“FFIEC”) Central Data Repository Public Data Distribution website contains Reports of Conditions (Call Reports) and Uniform Bank Performance Reports (UBPRs) for most FDIC-insured institutions.



Call Reports for New Hampshire Chartered Banks can be found by choosing “Call Report” from the Report dropdown menu at:

<https://cdr.ffiec.gov/public/ManageFacsimiles.aspx>

## NEW HAMPSHIRE STATE CHARTERED CREDIT UNIONS

The National Credit Union Association (“NCUA”) website contains Credit Union and Corporate Call Report Data for NCUA insured institutions.



Credit Union and Corporate Call Report Data can be found at:

<https://ncua.gov/analysis/credit-union-corporate-call-report-data>

**New Hampshire State Chartered Trust Companies and Trust Departments**

*Data as of June 30, 2024*

Name of Institution	Balance Sheet Information		Income Statement Information	Managed Assets		Non-Managed Assets		Custodial		
	Dollars In Thousands (000)	Total Assets (\$)	Equity Capital (\$)	Net Income (\$)	Assets (\$)	Number of Accounts	Assets (\$)	Number of Accounts	Assets (\$)	Number of Accounts
<b>TRUST COMPANIES</b>										
AB Trust Company, LLC		9,842	9,356	1,038	57,564,383	423	-	-	-	-
ADP Retirement Trust Services, LLC		11,697	10,802	(635)	-	-	-	-	-	-
Aegis Trust Company, LLC		2,356	2,263	793	72,798	3	2,581,000	114	-	-
Ankura Trust Company, LLC		6,660	5,258	949	-	-	15,089,609	94	-	-
Bangor Wealth Management of New Hampshire LLC		1,158	1,158	43	135,329	465	-	-	-	-
Bar Harbor Wealth Management		13,802	11,405	2,200	2,528,641	2,307	24,058	24	76,938	81
Boston Partners Trust Company		20,497	4,434	2,267	6,214,109	114	-	-	-	-
Cambridge Trust Company of New Hampshire, Inc.		2,707	2,707	70	116,106	28	225,101	37	-	-
Darwin Trust Company of New Hampshire, LLC		1,716	1,483	92	102,270	256	28,338	19	128	1
DWS Trust Company		29,901	29,321	606	213,067	11	33,953	48	5,002,713	143,130
Exeter Trust Company		5,658	4,033	237	298,091	99	1,272,808	110	5,363,473	2,974
Family Capital Trust Company		6,851	5,720	663	482,839	107	-	-	-	-
Fidelity Institutional Asset Management Trust Company		120,901	92,028	29,471	204,407,205	5,358	-	-	-	-
Fiduciary Trust Company of New England LLC		7,762	5,548	382	3,075,125	481	1,086,344	66	2,861,319	34
Fiduciary Trust Company of New Hampshire		2,279	2,217	106	-	-	-	-	1,889,916	35,020
FNZ Trust Company LLC		71,068	65,310	(2,969)	-	-	4,160	2	29,830,460	11,573
Geode Capital Management Trust Company, LLC		32,101	24,661	5,684	123,506,947	434	-	-	-	-
GLAS Trust Company LLC		5,864	3,251	845	-	-	62,364,555	181	369,045	5
Harbor Trust Company, Inc.		6,739	6,552	920	11,923,211	426	84,578	1	-	-
Hemenway Trust Company LLC		6,837	4,388	3,180	3,760,964	632	4,485,354	1,365	7,322	6
Jannet Trust Co LLC		17,531	11,210	803	27,518,959	112,196	21,933,953	101,432	-	-
John Hancock Trust Company LLC		46,524	31,443	3,259	12,750,774	88	66,278,656	2,571	46,326,792	191,484
Jordan Park Trust Company LLC		6,695	5,139	1,107	966,979	117	9,865,157	152	13,908,997	93
Lincoln Financial Group Trust Company, Inc.		22,736	21,552	7,264	-	-	72,421,650	192,724	-	-
Loomis Sayles Trust Company, LLC		58,716	18,266	17,613	44,137,231	881	-	-	-	-
Loring, Wolcott & Coolidge Trust, LLC		15,152	3,241	170	-	-	-	-	13,350,777	2,798
Market Street Trust Company		7,290	5,237	(152)	2,462,627	420	97,545	105	-	-
Mercer Trust Company LLC		25,456	22,114	2,287	37,905,339	198	3,672,500	80	-	-
MFS Heritage Trust Company		22,170	13,967	11,190	24,947,607	361	9,308,352	172,385	-	-
New Hampshire Trust Company, The		11,576	9,098	402	732,386	736	6,482	1	77,965	10
Newport Trust Company		73,582	71,138	16,920	40,481,550	151	47,704,927	4,120	38,421,102	140,588
Putnam Fiduciary Trust Company		29,899	26,475	872	29,141,973	20,770	12,359,825	290,743	-	-
Raymond James Trust Company of New Hampshire		124,836	123,938	3,959	46,495	82	-	-	425,021,181	2,123,660
State Street Bank and Trust Company of New Hampshire		18,290	18,163	326	1,192,303	1	5,114,561	22	-	-
StoneCastle Trust Co.		2,589	2,404	42	-	-	-	-	713	2
The 1911 Trust Company, LLC		24,080	13,492	2,517	2,001,759	695	-	-	-	-
VALIC Trust Company		14,733	12,686	2,056	-	-	6,518,990	178	27,831,546	741
Vantage Trust Company, LLC		9,269	9,269	226	-	-	40,103,477	5,073	2,009,622	3,675
Vestwell Trust Company, LLC		4,679	3,833	291	-	-	1,999,942	10,813	262,643	596
<b>Totals for 39 State Chartered Trust Companies</b>		<b>\$ 902,219</b>	<b>\$ 714,560</b>	<b>\$ 117,094</b>	<b>\$ 638,687,067</b>	<b>147,840</b>	<b>\$ 384,665,875</b>	<b>782,462</b>	<b>\$ 612,612,652</b>	<b>2,656,471</b>
<b>BANKS WITH TRUST DEPARTMENTS</b>										
Bank of New Hampshire - Trust Department	Refer to Bank Section for information				648,930	625	175,621	40	288,998	96
Mascota Bank	Refer to Bank Section for information				2,237	1	-	-	-	-
Piscataqua Savings Bank - Trust Department	Refer to Bank Section for information				315,247	427	-	-	12,077	18
<b>Totals for 3 Trust Departments</b>					<b>\$ 966,414</b>	<b>1,053</b>	<b>\$ 175,621</b>	<b>40</b>	<b>\$ 301,075</b>	<b>114</b>
<b>Grand Total for all Trust Companies and Trust Departments</b>					<b>\$ 639,653,481</b>	<b>148,893</b>	<b>\$ 384,841,496</b>	<b>782,502</b>	<b>\$ 612,913,727</b>	<b>2,656,585</b>

## CONSUMER CREDIT DIVISION LICENSED ENTITY TYPES

As of June 30, 2024

All Consumer Credit Division licensing in New Hampshire is done via the Nationwide Multistate Licensing System also known as NMLS. Public information regarding New Hampshire licensed entities can be found by visiting: <https://www.nmlsconsumeraccess.org>.

### DEBT ADJUSTERS

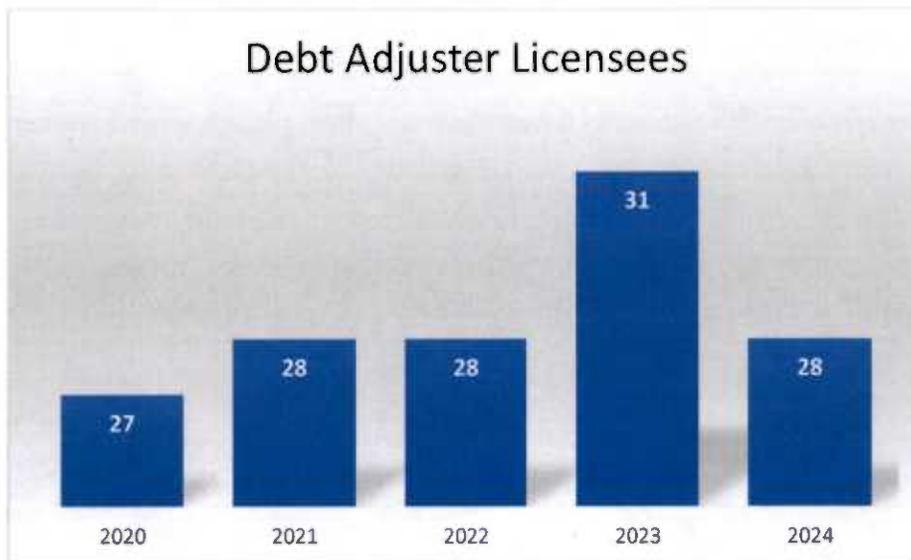
#### Who is a Debt Adjuster?

A person engaged in the business of debt adjustment, including debt management plans, debt settlement plans, and debt repayment plans.

#### What is debt adjustment?

Debt Adjustment includes doing any of the following to NH debtors: providing advice or counseling to debtors, creating the debt management or settlement contracts, negotiating with the creditor(s), acting as an agent of the debtor to make payments to the creditor(s), and servicing as an intermediary between the debtor and the creditor(s) to obtain concessions. Please review NH RSA 399-D:1, IX for the full definition of Debt Adjustment.

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to debt adjusters is NH RSA 399-D.



# MONEY TRANSMITTERS

## Who is a Money Transmitter?

Any person who, in its own name or on behalf of other persons, is physically located in NH or sends money to or from any party located in NH unless exempt under 399-G:3.

## What is a Money Transmission?

Money Transmission is the act of receiving currency or monetary value from one party for the purpose of sending it to another party. Money transmission also includes selling or issuing payment instruments or stored value.

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to money transmitters is NH RSA 399-G.



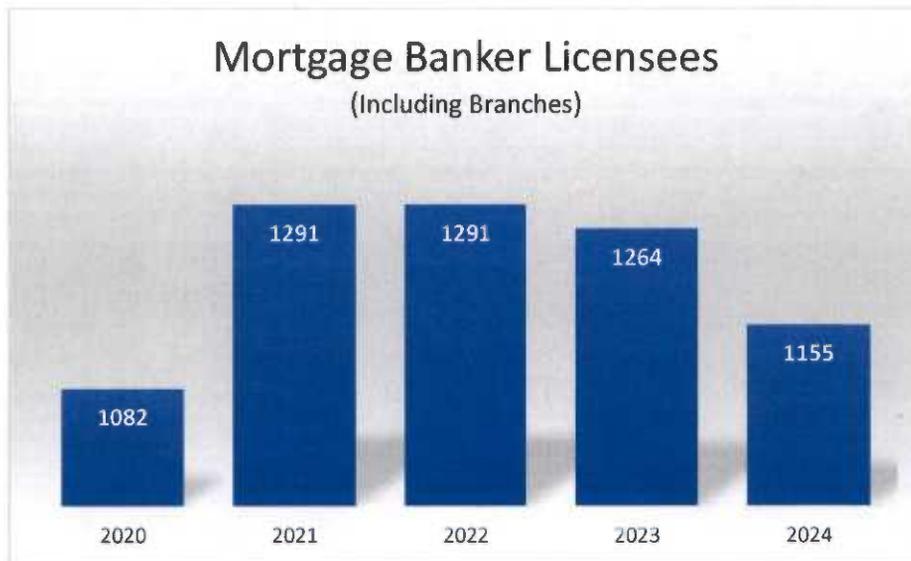
## MORTGAGE BANKERS

### Who is a Mortgage Banker?

A person who not exempt for RSA 397-A:4 who, for compensation or gain or in the expectation of compensation or gain, whether such compensation or gain is direct or indirect:

- (a) Makes or originates a mortgage loan as payee on the note evidencing the loan;
- (b) Advances, or offers to advance, or makes or offers to make, a commitment to advance a banker's funds for a mortgage loan, or closes a mortgage loan in its own name or with the banker's funds; or
- (c) Otherwise funds or offers to fund a mortgage loan.

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to mortgages is NH RSA 397-A.



## MORTGAGE BROKERS

### Who is a Mortgage Broker?

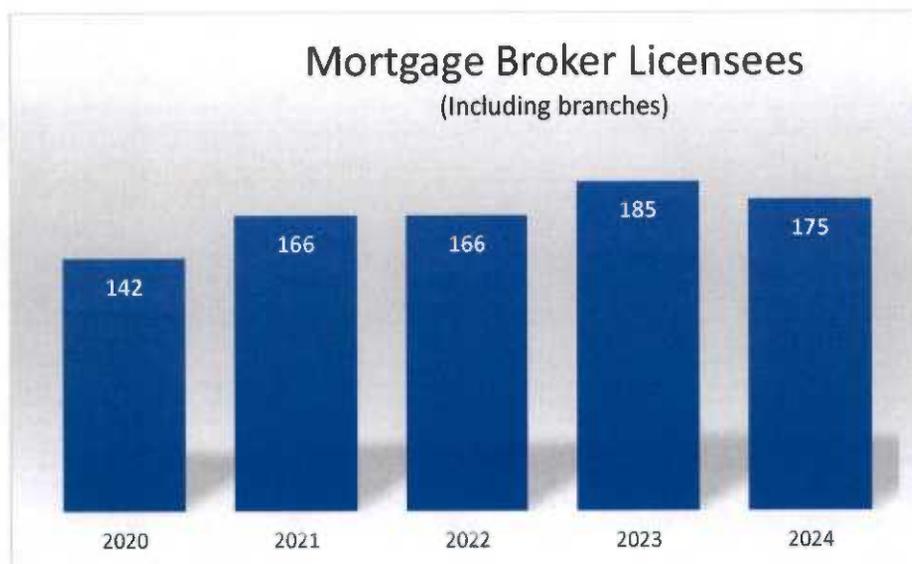
A person not exempt under RSA 397-A:4 who for compensation or gain, or in the expectation of compensation or gain, either directly or indirectly:

- (a) Acts or offers to act as an intermediary, finder, or agent of a lender or borrower for the purpose of negotiating, arranging, finding, or procuring mortgage loans, or commitments for mortgage loans.
- (b) Offers to serve as agent for any person in an attempt to obtain a mortgage loan.
- (c) Offers to serve as agent for any person who has money to lend for a mortgage loan.

### What is Mortgage Brokering?

Mortgage brokering activities include recording or receiving a borrower's application for use in a credit decision, lead generation, and third-party processing and underwriting.

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to mortgages is NH RSA 397-A.



# MORTGAGE SERVICERS

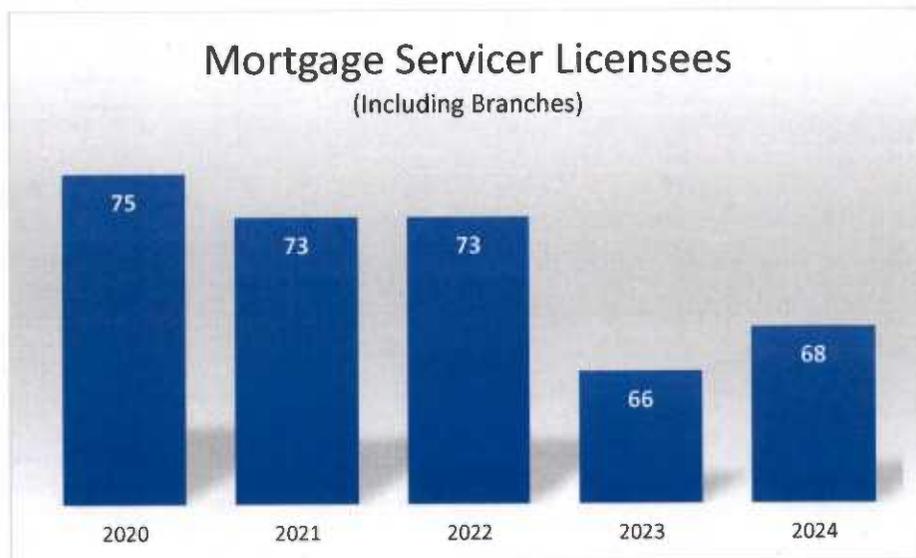
## Who is a Mortgage Servicer?

An individual, partnership, corporation, association, or other entity however organized and wherever located which, for itself or on behalf of the holder of a mortgage loan, holds the servicing rights or records such payments on its books and records and performs such other administrative functions as may be necessary to properly carry out the mortgage holders obligations under the mortgage agreement including, when applicable, the receipt of funds from the mortgagor to be held in escrow for payment of real estate taxes and insurance premiums and the distribution of such funds to the taxing authority and insurance company.

## What is Mortgage Servicing?

Mortgage servicing activities include accepting and applying loan payments for loans secured by real property located in NH (servicer or sub-servicer) or holding the servicing rights to loans secured by real property located in NH (master servicer).

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to mortgages is NH RSA 397-A.



## **RETAIL SELLERS**

### **What is a Retail Seller?**

A person who sells a motor vehicle in New Hampshire subject to a retail installment contract.

### **Who is a Retail Seller?**

A person completing any of the financing paperwork but never providing the funds for the loan.

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to retail sellers and finance companies is NH RSA 361-A.



## SALES FINANCE COMPANIES

### What is a Sales Finance Company?

A person engaged, in whole or in part, directly or indirectly, in the business of providing motor vehicle financing in this state to one or more retail buyers, or in the business of purchasing retail installment contracts from one or more retail sellers. The term includes but is not limited to any state or federally chartered bank, savings bank, trust company, credit union, cooperative bank, finance company, lending agency, industrial bank, or investment company, if so engaged. The term does not include the pledgee of an aggregate number of such contracts to secure a bona fide loan thereon, or other persons not within the intent of this chapter as the commissioner may designate by rule or order, nor does it include a licensed retail seller who:

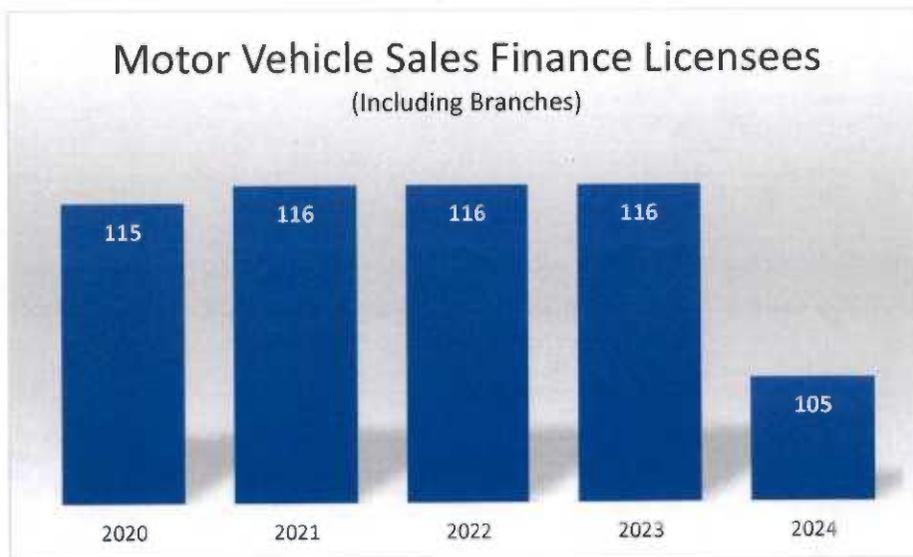
- (a) Makes a retail installment contract and assigns such contract either within 5 business days, if the contract requires monthly payments, or within 2 business days, if the contract requires payments more frequently than monthly, of the contract's execution by the retail buyer and retail seller; or
- (b) Makes 4 or fewer retail installment contracts in any year; or
- (c) Makes retail installment contracts to employees for the purchases of motor vehicles solely from the retail seller employer.

### Who is a Sales Finance Company?

Person(s) involved in providing the funds for the loan directly to a NH consumer, or taking the assignment of a loan from a NH retail seller or other sales finance company, or servicing these loans, must be licensed as a sales finance company. This includes "buy here/pay here" entities that create payment plans for buyers that are buying their inventory, regardless if there is any interest being collected.

A loan subject to NH RSA 361-A must be for the purchase of a motor vehicle, which is meant to be driven on a highway. The purchase of other recreational vehicles may fall under NH RSA 399-A (small loans) if it is \$10,000 or less and over 10% APR.

Licensees must be in compliance with all applicable state and federal laws. The main NH law that is applicable to retail sellers and finance companies is NH RSA 361-A.



## **SMALL LOAN LENDERS**

### **What is a Small Loan Lender?**

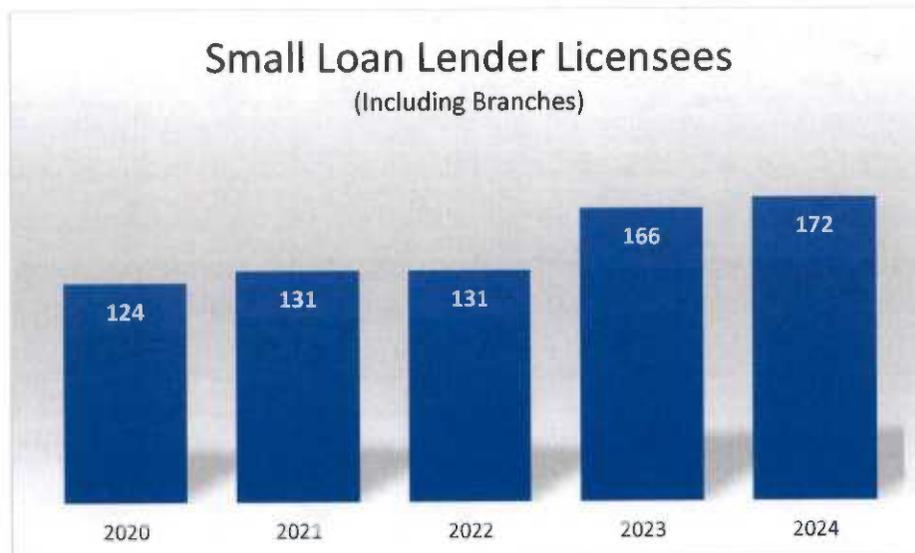
NH RSA 399-A defines a small loan with 4 things in mind:

1. Loan is made in NH or with a NH consumer (loans done over the internet with a NH consumer counts),
2. Loan is for personal, family, or household use,
3. Loan is \$10,000 or less, and
4. Loan has an APR over 10%.

### **Who is a small loan lender?**

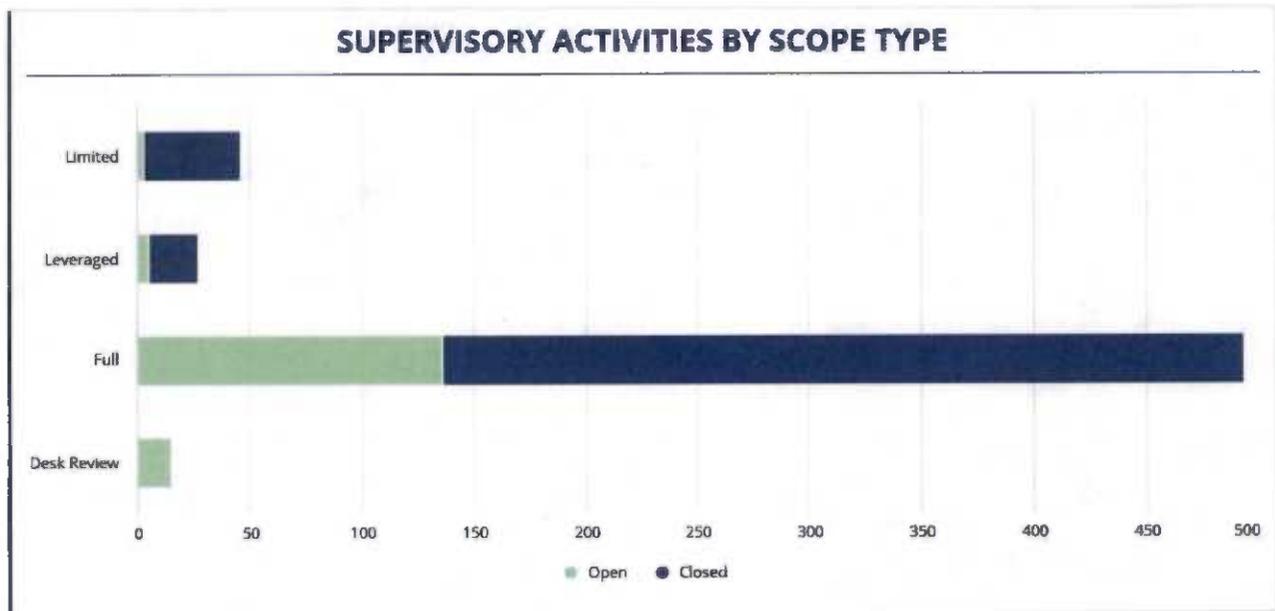
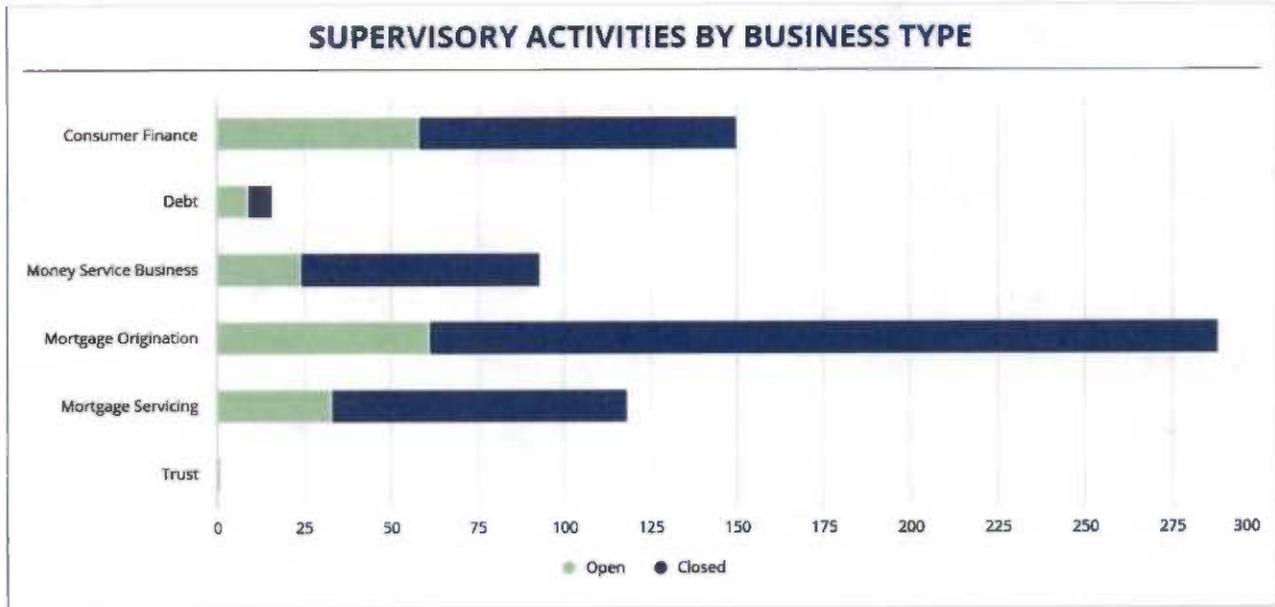
Please review NH RSA 399-A:1, XII for the full definition of lender. This includes, but is not limited to, entities in any part of the process of a NH small loan, including lead generating, taking an application/brokering while utilizing a financial institution to fund the loan, funding loans, and holding the servicing rights.

Licenses must be in compliance with all applicable state and federal laws. The main NH law that is applicable to small loan lenders is NH RSA 399-A.



## CONSUMER CREDIT DIVISION EXAMINATION DATA

Examinations conducted in SES from 07/01/2023 to 06/30/2024



# THE NEW HAMPSHIRE BANKING DEPARTMENT

*Events, outreach and projects in Fiscal Year 2024*



**Pi(E) Day fundraiser:** The Banking Department held a fundraiser to celebrate Pi Day on March 14 (the numerical version of which is 314, the first three digits of Pi). Employees were able to donate money for the opportunity to throw small pudding pies at the Commissioner, Deputy Commissioner and division directors. The event was held outside on a beautiful spring day and raised \$370 for the New Hampshire Food Bank.



**Meals on Wheels rack cards:** The Banking Department teamed up with the regional Meals on Wheels organizations to distribute more than 8,000 informational “rack cards” to Meals on Wheels recipients in June as part of Elder Abuse Awareness Month. The cards, which are larger than a bookmark and intended to be kept handy for reference, contained information for older adults on avoiding scams, filing complaints and learning what government entity regulates their financial institution as well as contact information for multiple state agencies and organizations.



**Office renovation:** The NHBD office on Regional Drive underwent construction to lower the overall footprint and to make the space more efficient, which included the creation of multiple small office and meeting spaces that were constructed in an area that previously housed cubicles.



**Financial Empowerment Month:** A proclamation from Governor Sununu established April as “Financial Empowerment Month.” During the month, the Banking Department shared numerous resources for Granite State consumers to improve their financial literacy by learning about budgeting, home and car loans, cryptocurrency, money management, credit score, avoiding scams and fraud and more. Additionally, Commissioner Galdieri participated in the FinLit 300 competition, which saw Raymond High School emerge as the winner.



# THE NEW HAMPSHIRE BANKING DEPARTMENT

*Building from within and growing*

**Total employees at the end of Fiscal Year: 49**

**Promotions from within:** The Banking Department promoted nine employees from within during Fiscal Year 2024. We believe that the ability for our employees to grow, develop and move forward within the agency helps to foster a positive environment where initiative and consistent performance is rewarded.

**Development of new positions:** Two new deputy leadership positions were created in Fiscal year 2024: Deputy of Trust and Deputy of Consumer Credit.



**Longevity:** At the close of Fiscal Year 2024 the Banking Department is proud to have five employees with more than 20 years of service in the agency, 10 employees with more than 15 years of service and five with more than 10 years of service. Our goal is to encourage professional growth and to be a workplace where people want to stay.

**Certifications:** Two Financial Examiners obtained CSBS certification for Application Specialist Level II, one Examiner obtained certification for Level III, two Examiners earned Certified Money Service Business Examiner Certification, two employees earned their Lean white belts and another earned their green belt.



**Retirements:** Todd Wells, Director of Banking Division, 20 years of service. Nancy Daigle-Renaud, Director of Trust Division, 30 years of service. Lynn Ducasse, Program Assistant, 10 years of service.

