

How a Bank Helps Manage the Challenge

All across Maine, school superintendents and business managers are pacing the floors. They're on the front lines of the unprecedented challenges the state education system is facing: A \$66 billion budget gap statewide. Question 3 and school district consolidation. School shutdown days. Local district budget cuts. The effects of this turmoil are felt throughout the Maine school system. Yet no matter what's going on with the economy or at the state or policy level, **schools still have to fulfill their mission: educating students.**



What school administrators and managers need most at a financially challenging time like this is a bank that understands that it should be more than just a place to deposit and withdraw needed funds. A bank that will work with them to address their unique needs and truly become a partner. A bank like Bangor Savings Bank.

Bangor Savings is uniquely Maine. The solutions they offer school clients are designed with the needs of Maine school business managers in mind. "Our children go to school in Maine," says Erin Hurley, SVP, Treasury & Payment Services manager for Bangor Savings Bank. "We've been reading the same headlines and listening to the same news as everyone else. The challenges facing our educational system affect not only our friends and family, but our clients too."

Recently, Treasury & Payment Services officers Sherry Roberts, Jennifer Seekins, and Lucie Hannigan from Bangor Savings Bank met with superintendents and school business managers across the state. The goal: to listen. And to understand how the challenges of potential budget cuts and a restructured school system affect school management directly. In these meetings, school officials candidly

shared their concerns about managing the school systems on a daily basis—things like collecting lunch money, making deposits at the local bank branch, paying vendors, financing, and writing RFPs. Bangor Savings found a way to help make managing those tasks easier.

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With treasury and payment solutions such as cash management, payroll services, payment collections, and detailed reporting, Bangor Savings simplifies banking. They've also gone above and beyond to be a partner to this community as financial consultants. For the RFP process, Bangor Savings offers guidance to help clients improve efficiency and save money. For financing, Bangor Savings works closely with schools to help them understand the financial documentation necessary when applying for a loan.

As a show of dedication to the school management community, earlier this year Bangor Savings became a supporting vendor for the Maine Association of School Business officials. They listened to the needs of school managers and worked closely with the MEASBO certification team to develop and teach a cash management certification class, the first of its kind in Maine. "The trainers were very knowledgeable about the topic of cash management and provided valuable information to all who attended the training," says Deb Holland, business manager for Maine School Administrative District #52. She continued, "The MEASBO professional development committee thanks Bangor Savings for providing this training for our new voluntary certification program."

This support isn't a one-time thing. Bangor Savings Bank is dedicated to keeping up with what is important to this community. "We continue to educate ourselves to understand the products and services unique to school systems," says Hurley. "From software to vendor payments to cash management—we take the time to learn what solutions will make the business of running a school easier."

When the question for Maine schools is banking and cash management, the answer is Bangor Savings Bank. They simplify school business management with treasury and payment services like payroll, cash management, vendor payments, check capture, and detailed reporting. They are committed to Maine schools. They are committed to making it easier for you to take care of what you need to: **educating the future of Maine.**

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