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## A One-Stop Shop Atmosphere, Diversified Products And 43% Of Their Revenue Coming From Non-Interest Income Sets Northeast Bancorp Apart From The Competition, Which Rely Totally On Interest Income

**Financial  
Regional – Northeast Banks  
(NBN-NASDAQ)**

**Northeast Bancorp**

**500 Canal Street  
Lewiston, ME 04240  
Phone: 207-786-3245**



**James D. Delamater  
President and CEO**

**BIO:**

**Jim Delamater**

*Northeast Bank Director*

*President and CEO, Northeast Bank*

Jim has served Northeast Bank as President, CEO, and board member since 1981. He has served in numerous leadership positions and sits on two corporate boards: Syris Scientific (where he serves as Chair) and Oxford Networks (where he was past Chair). Jim is also a past Chairman of both the Maine Bankers Association and the Maine Association of Community Bankers. He was recognized

as the SBA Small Business Advocate of the Year. Before joining Northeast, he served as a licensed representative for the New York Stock Exchange with a major stock brokerage firm. Jim recently authored *The Great American Mismatch*, a book about the value of selecting the right financial planner.

**Company Profile:**

Northeast Bancorp (NasdaqGM:NBN) is the holding company for Northeast Bank, a leader in delivering one-stop shopping for financial services. Headquartered in Lewiston, Maine, Northeast Bank, together with its wholly owned subsidiary Northeast Bank Insurance Group, Inc. derives its income from a combination of traditional banking services and non-traditional financial products and services including insurance and investments. Northeast Bank operates eleven traditional bank branches, fourteen insurance offices, three investment centers and a loan production office that serve seven counties in Maine and two in New Hampshire.

**Interview conducted by:  
Walter Banks, Publisher  
CEOCFOinterviews.com**

**CEOCFO:** Mr. Delamater, you have been with the bank since 1981; how have things changed since then and what is your current vision?

**Mr. Delamater:** “The biggest change for Northeast Bancorp is growth. I joined the bank in 1981, and we were an \$18 million, small savings bank, tucked in Western Maine, with 9 employees and one product, basically being the mortgage product. My vision, which became the company vision, was to create a diversified financial-services company that

could deliver one-stop shopping for all financial products, wrapped around our dearest principle, which is needs-based advice. That is getting to know each customer, sitting down with them, and helping them figure out what their needs are, then finding out what the solutions might be, such as the right products to put into a financial plan. Over the years, our company has grown to its present size of about \$630 million. We now have about 260 employees and we are very diversified, unlike most banks in our region. We deliver insurance, investments, wealth management and banking solutions. It’s very much a one-stop shopping atmosphere and style of company. So the biggest change has been the growth in our diversity. About 43% of our revenue comes from non-interest income, versus most of our peers in Maine, which rely on net interest income. It has been a very strong asset of our company.”

**CEOCFO:** Tell us about your branches and your philosophy there.

**Mr. Delamater:** “We have 25 different locations, some of which are insurance branches and some of which are full service, bank type branches that offer all products and services. We serve a market area of western central, coastal and southern Maine, and New Hampshire. It is a broad market area representing a large majority of the population of our region. We don’t see much growth outside of that footprint. We think that market area is robust enough to serve our needs. It is noteworthy to point out that the Maine market is not a growth market. We, as a state, are not seeing any kind of meaningful population growth. It fits our strategy well, which is to gather more income from each individual household

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