

Strengthening Maine’s Economy and Workforce

For over 40 years, FAME has helped Maine businesses grow, strengthened rural economies, and made education more affordable for generations of Maine families. FAME is an essential component of the state’s workforce and economic development ecosystem. The next chapter requires bold, targeted investment—and FAME stands ready to deliver results.

FAST FACTS

<p>12,000 Maine businesses supported since FAME’s creation.</p>	<p>\$2.5 BIL in direct and indirect financing delivered statewide through credit support.</p>	<p>200,000+ Maine jobs created or retained through business financing tools.</p>	<p>\$550 MIL in state-funded grants and loans to over 350,000 Maine students and families since 1990.</p>	<p>170,000 Alfond Grants awarded, totaling \$83M, supporting \$630 MIL in education savings.</p>
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What FAME Delivers for Maine

In addition to the above, during this eight-year evaluation period, FAME’s commercial financing tools filled crucial gaps in Maine’s capital landscape—especially for rural and capital-intensive sectors.

BUSINESS GROWTH & ECONOMIC DEVELOPMENT

REVENUE OBLIGATION SECURITY PROGRAM	MAINE SEED CAPITAL TAX CREDIT	THRIVE MAINE and GROW MAINE	MAINE NEW MARKETS CAPITAL INVESTMENT TAX CREDIT
<p>>\$500 MIL in bond financing supporting healthcare, higher education, solid waste management, and student lending.</p>	<p>\$115 MIL leveraged into innovative, high-growth Maine companies.</p>	<p>≈\$100 MIL in COVID recovery and growth funding supporting 300+ businesses.</p>	<p>\$250 MIL leveraged in investments in 17 businesses since program inception. \$1 →\$11.80 \$1 in tax credits resulted in \$11.80 in payroll spending alone over seven years.</p>

WHY IT MATTERS: These tools anchor jobs, attract investment, and ensure Maine companies—especially in rural counties—can grow, modernize, and compete.

What FAME Delivers for Maine

EDUCATION, WORKFORCE AND AFFORDABILITY

MAINE STATE GRANT	NEXTGEN 529®	HEALTH, DENTAL & VETERINARY LOAN PROGRAMS	DOCTORS for MAINE'S FUTURE	FINANCIAL EDUCATION and COLLEGE ACCESS
>14,300 students supported annually; maximum awards expanded thanks to Legislature's investment.	\$16+ BIL in assets supporting Maine families' ability to save—one of the nation's largest plans.	Driving provider recruitment into underserved regions statewide.	Matching scholarship program with ≈50% of graduates staying to practice in Maine.	>150,000 Mainers reached since 2018 through workshops, webinars, and one-on-one support.

WHY IT MATTERS: Maine's economy needs a skilled workforce—FAME helps make that attainable, affordable, and sustainable.

Strategic Focus for the Future

FAME stands ready to partner on a forward-looking agenda that meets Maine's emerging economic and workforce needs.

EXPAND ACCESS TO CAPITAL

To support mid-size companies and projects, especially in capital-intensive rural industries (such as forestry and manufacturing):

- Continued authorization and funding for proven tools such as the Maine Seed Capital and Maine New Markets Tax Credit Programs, which demonstrate strong ROI for the state.
- Expand FAME's commercial loan insurance and direct lending programs.
- Strategic alignment with partners—DECD, regional economic development agencies, lenders, and nonprofits—to streamline business access to capital.

STRENGTHEN WORKFORCE & EDUCATION AFFORDABILITY

- Continued investment in the Maine State Grant as federal FAFSA changes alter student eligibility patterns.
- Expand support for loan and loan repayment programs in healthcare, education, veterinary medicine, and other critical fields as workforce shortages deepen—especially in rural Maine.

Respectfully,

Carlos Mello, Chief Executive Officer
Bill Norbert, Governmental Affairs