

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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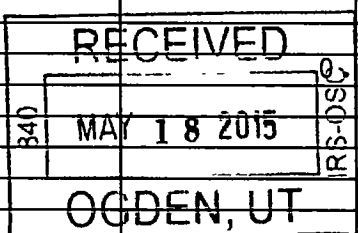
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation Maine Education Services		A Employer identification number 01-0471533
Number and street (or P.O. box number if mail is not delivered to street address) 131 Presumpscot Street	Room/suite	B Telephone number (207) 791-3600
City or town, state or province, country, and ZIP or foreign postal code Portland, ME 04103		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,867,795.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	31,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	121.	121.	121.	
	4 Dividends and interest from securities	105,500.	105,500.	105,500.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	3,123,832.	4,011.	3,123,832.	Statement 1	
12 Total. Add lines 1 through 11	3,260,453.	109,632.	3,229,453.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	304,315.	9,129.	289,099.	15,216.
	14 Other employee salaries and wages	286,397.	6,728.	224,260.	62,137.
	15 Pension plans, employee benefits	171,933.	4,882.	162,745.	9,188.
	16a Legal fees Stmt 2	6,015.	0.	6,015.	0.
	b Accounting fees Stmt 3	18,475.	554.	18,475.	0.
	c Other professional fees Stmt 4	22,332.	670.	21,215.	1,117.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion	21,150.	635.	21,150.	
	20 Occupancy	74,663.	2,240.	70,930.	3,733.
	21 Travel, conferences, and meetings	19,837.	0.	11,989.	7,848.
	22 Printing and publications	33,327.	0.	339.	32,988.
	23 Other expenses Stmt 5	2,213,743.	2,084.	2,132,068.	81,675.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,172,187.	26,922.	2,958,285.	213,902.
	25 Contributions, gifts, grants paid	37,000.			46,500.
26 Total expenses and disbursements. Add lines 24 and 25	3,209,187.	26,922.	2,958,285.	260,402.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	51,266.				
b Net investment income (if negative, enter -0-)		82,710.			
c Adjusted net income (if negative, enter -0-)			271,168.		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		200.	200.	200.
	2	Savings and temporary cash investments		234,152.	515,117.	515,117.
	3	Accounts receivable ▶ 118,044.				
		Less: allowance for doubtful accounts ▶		99,820.	118,044.	118,044.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶ 62,811.				
		Less: allowance for doubtful accounts ▶ 4,500.		25,355.	58,311.	58,311.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		76,153.	64,918.	64,918.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 6		2,046,629.	2,161,281.	2,161,281.
	c	Investments - corporate bonds Stmt 7		42,494.	41,595.	41,595.
	11	Investments - land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 8		1,193,168.	858,049.	858,049.	
14	Land, buildings, and equipment: basis ▶ 186,495.					
	Less accumulated depreciation Stmt 9 ▶ 137,667.		62,718.	48,828.	48,828.	
15	Other assets (describe ▶ Interest receivable)		1,592.	1,452.	1,452.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,782,281.	3,867,795.	3,867,795.	
Liabilities	17	Accounts payable and accrued expenses		223,247.	251,233.	
	18	Grants payable		18,500.	9,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		241,747.	260,233.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		3,518,534.	3,581,562.	
	25	Temporarily restricted		22,000.	26,000.	
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		3,540,534.	3,607,562.		
31	Total liabilities and net assets/fund balances		3,782,281.	3,867,795.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,540,534.
2	Enter amount from Part I, line 27a	2	51,266.
3	Other increases not included in line 2 (itemize) ▶ Net unrealized gains	3	15,762.
4	Add lines 1, 2, and 3	4	3,607,562.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,607,562.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	NONE		
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	279,507.	3,336,645.	.083769
2012	221,365.	2,838,844.	.077977
2011	155,758.	2,454,546.	.063457
2010	213,174.	2,406,701.	.088575
2009	17,335,717.	2,375,163.	7.298748

2 Total of line 1, column (d)	2	7.612526
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	1.522505
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,536,451.
5 Multiply line 4 by line 3	5	5,384,264.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	827.
7 Add lines 5 and 6	7	5,385,091.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	260,402.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,654.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,654.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,654.
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,042.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,042.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,388.
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 1,388. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b	N/A	
5		X
If "Yes," attach the statement required by General Instruction T		
6	X	
7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>ME</u>	
8b	X	
9	X	
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.mesfoundation.org</u>	X	
14	The books are in care of ► <u>Darren Hurlburt, President/CEO</u> Telephone no. ► <u>(207) 791-3600</u> Located at ► <u>131 Presumpscot Street, Portland, ME</u> ZIP+4 ► <u>04103</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►		No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► _____, _____, _____, _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		304,315.	68,123.	8,100.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Theresa Coughlin - 131 Presumpscot Street, Portland, ME 04103	Marketing Director 40.00	51,539.	8,842.	0.
Kate Leveille - 131 Presumpscot Street, Portland, ME 04103	College and Career Access Director 40.00	51,981.	5,230.	181.

Total number of other employees paid over \$50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Edfinancial Services, LLC - 298 North Seven Oaks Drive, Knoxville, TN 37922	Federal Direct Student Loan Servici	2038549.

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 See Statement 11	892,812.
2 See Statement 12	214,403.
3 Scholarship awards	46,500.
4 Federal Direct Loan Servicing (not for profit program)	2,038,549.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	3,207,120.
b Average of monthly cash balances	1b	383,186.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	3,590,306.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,590,306.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	53,855.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,536,451.
6 Minimum investment return. Enter 5% of line 5	6	176,823.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	
2a Tax on investment income for 2014 from Part VI, line 5	2a	
b Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	260,402.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	260,402.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	260,402.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2014 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶
 b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	Prior 3 years		
			(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	176,823.	166,832.	141,942.	122,727.	608,324.
b 85% of line 2a	150,300.	141,807.	120,651.	104,318.	517,075.
c Qualifying distributions from Part XII, line 4 for each year listed	260,402.	279,507.	221,365.	155,758.	917,032.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	4,000.	8,500.	0.	12,500.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	260,402.	275,507.	212,865.	155,758.	904,532.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	117,882.	111,221.	94,628.	81,818.	405,549.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

See Statement 13

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Amber Rowell	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Benjamin Salley	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Bradley Lefay	None	I	Richard H. Pierce Memorial Scholarship	2,500.
Brandon Smith	None	I	JA Titan Scholarship	250.
Brittney Stetkis	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Total	See continuation sheet(s)			46,500.
b Approved for future payment				
Ben Ezzy	None	I	JA Titan Scholarship	1,000.
Caleb Hunter	None	I	JA Titan Scholarship	250.
David Hunter	None	I	JA Titan Scholarship	250.
Total	See continuation sheet(s)			2,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue (Student Loan, Administrative Services, Scholarship Servicing, Opportunity Maine Revenue), Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue (Interest on Educational Loans), Subtotal, and Total.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Row 1: Income from the origination, administration, promotion, servicing, and coordination of student loan and scholarship programs in order to promote and provide financing of higher education for Maine students and families.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... 1a(1) Cash X 1a(2) Other assets X 1b(1) Sales of assets to a noncharitable exempt organization X 1b(2) Purchases of assets from a noncharitable exempt organization X 1b(3) Rental of facilities, equipment, or other assets X 1b(4) Reimbursement arrangements X 1b(5) Loans or loan guarantees X 1b(6) Performance of services or membership or fundraising solicitations X 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees X

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? [] Yes [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Sign Here [Signature] 15/1/14 Date

Paid Preparer Use Only Print/Type preparer's name: Nicholas E. Porto Preparer's signature: [Signature] Firm's name: Baker Newman & Noyes Firm's address: Box 507, Portland, ME 04112

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

Maine Education Services

Employer identification number

01-0471533

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization Maine Education Services	Employer identification number 01-0471533
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Richard & Scottie Pierce Family Foundation 10202 E. Journey Lane Scottsdale, AZ 85255	\$ 23,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Pacific and Southern Company, Inc. One Congress Square Portland, ME 04101	\$ 8,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Maine Education Services	Employer identification number 01-0471533
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization Maine Education Services	Employer identification number 01-0471533
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Brooke Steele	None	I	WCSH-6 Teens Who Care Scholarship	2,000.
Christopher Hayden	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
David Allen	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Delany Williams	None	I	JA Titan Scholarship	1,000.
Devin Lachapelle	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Devyn Talbot	None	I	Richard H. Pierce Memorial Scholarship	2,500.
Eric Chen	None	I	WCSH-6 Teens Who Care Scholarship	2,000.
Hayley Richardson	None	I	JA Titan Scholarship	500.
Hunter Smith	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Isaac Wacome	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Total from continuation sheets				40,750.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Jacob Smith	None	I	WCSH-6 Teens Who Care Scholarship	2,000.
Jeff Pass	None	I	JA Titan Scholarship	250.
Jessica Vaillancourt	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Joseph Leclair	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Joshua Shibles	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Josie Champagne	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Kara Herbert	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Kevin White	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Levi Murray	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Lindsay Ann Morris	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Maria Cormack-Pitts	None	I	JA Titan Scholarship	500.
Matthew Soucy	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Michael Benecke	None	I	WCSH-6 Teens Who Care Scholarship	2,000.
Molly Cleveland	None	I	WCSH-6 Teens Who Care Scholarship	2,000.
Morgan Burke	None	I	JA Titan Scholarship	500.
Nate Gilbert	None	I	JA Titan Scholarship	1,000.
Nova Jarvis	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Patrick Poirier	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Robby Burns	None	I	JA Titan Scholarship	1,000.
Sara Packard	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Sarah Hoak	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Shaelan Donovan	None	I	JA Titan Scholarship	500.
Stephen Price	None	I	JA Titan Scholarship	1,000.
Taylor Ouellette	None	I	MES Student Blogger Scholarship	2,000.
Thomas Lessard	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Trey Vintinner	None	I	Richard and Scottie Pierce Family Foundation Scholarship	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
Elijah Verhoff	None	I	JA Titan Scholarship	1,000.
Total from continuation sheets				1,000.

Form 990-PF	Other Income		Statement	1
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Student Loan Administrative Services	20,500.	0.	20,500.	
Scholarship Servicing	500.	0.	500.	
Opportunity Maine Revenue	1,678.	0.	1,678.	
Interest on Educational Loans	4,011.	4,011.	4,011.	
Fees from Government Agencies	3,097,143.	0.	3,097,143.	
Total to Form 990-PF, Part I, line 11	3,123,832.	4,011.	3,123,832.	

Form 990-PF	Legal Fees		Statement	2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal	6,015.	0.	6,015.	0.
To Fm 990-PF, Pg 1, ln 16a	6,015.	0.	6,015.	0.

Form 990-PF	Accounting Fees		Statement	3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	18,475.	554.	18,475.	0.
To Form 990-PF, Pg 1, ln 16b	18,475.	554.	18,475.	0.

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Other Professional	22,332.	670.	21,215.	1,117.	
To Form 990-PF, Pg 1, ln 16c	22,332.	670.	21,215.	1,117.	

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Insurance	26,808.	804.	25,468.	1,340.	
Data Processing	6,580.	197.	6,580.	0.	
Internet Expense	21,909.	55.	1,829.	20,080.	
Scholarship Management Expense	4,958.	0.	0.	4,958.	
Miscellaneous	2,845.	0.	2,845.	0.	
Telephone	15,953.	479.	15,156.	797.	
Equipment Leasing	9,367.	281.	8,898.	469.	
Dues, Memberships & Subscriptions	15,675.	0.	14,259.	1,416.	
Supplies	7,312.	216.	7,206.	106.	
Staff Development	7,977.	0.	6,761.	1,216.	
Advertising	45,075.	0.	1,984.	43,091.	
Postage & Shipping	8,132.	52.	1,746.	6,386.	
Vehicle	4,223.	0.	2,407.	1,816.	
Loan Servicing Expense	2,038,549.	0.	2,038,549.	0.	
Loan Loss Recoveries	<1,620.>	0.	<1,620.>	0.	
To Form 990-PF, Pg 1, ln 23	2,213,743.	2,084.	2,132,068.	81,675.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
Equity Mutual Funds (see Statement 14)	2,103,094.	2,103,094.		
Commodity Funds (see Statement 14)	58,187.	58,187.		
Total to Form 990-PF, Part II, line 10b	2,161,281.	2,161,281.		

Form 990-PF	Corporate Bonds	Statement	7
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Description	Book Value	Fair Market Value
Corporate Bonds (see Statement 14)	41,595.	41,595.
Total to Form 990-PF, Part II, line 10c	41,595.	41,595.

Form 990-PF	Other Investments	Statement	8
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Description	Valuation Method	Book Value	Fair Market Value
Certificates of Deposit	FMV	858,049.	858,049.
Total to Form 990-PF, Part II, line 13		858,049.	858,049.

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	9
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Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Furniture & Equipment	105,107.	81,421.	23,686.
Vehicles	59,297.	38,573.	20,724.
Leasehold Improvements	22,091.	17,673.	4,418.
Total To Fm 990-PF, Part II, ln 14	186,495.	137,667.	48,828.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Peter Cianchette 131 Presumpscot Street Portland, ME 04103	Director 0.50	1,000.	0.	0.
Bonnie Gould 131 Presumpscot Street Portland, ME 04103	Director 0.50	2,000.	0.	0.
Guy Langevin 131 Presumpscot Street Portland, ME 04103	Director 0.50	2,000.	0.	0.
Wayne Ross 131 Presumpscot Street Portland, ME 04103	Director 0.50	2,000.	0.	0.
Louis J. Violette 131 Presumpscot Street Portland, ME 04103	Director 0.50	2,000.	0.	0.
James Totten 131 Presumpscot Street Portland, ME 04103	Director/Chairman 1.00	2,000.	0.	0.
Donald Reynolds 131 Presumpscot Street Portland, ME 04103	Director/Vice Chair 1.00	1,500.	0.	0.
William O. Hall, III 131 Presumpscot Street Portland, ME 04103	Director/Treasurer 1.00	2,000.	0.	0.
David Bowles 131 Presumpscot Street Portland, ME 04103	Director/Secretary 1.00	2,000.	0.	0.
Darren Hurlburt 131 Presumpscot Street Portland, ME 04103	President & CEO 40.00	181,359.	42,416.	8,100.
Kim Benjamin 131 Presumpscot Street Portland, ME 04103	Vice President/Secretary 40.00	106,456.	25,707.	0.
Totals included on 990-PF, Page 6, Part VIII		304,315.	68,123.	8,100.

Form 990-PF	Summary of Direct Charitable Activities	Statement 11
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Activity One

To assist and promote access to the financing of education for Maine students, by the administration, coordination, and marketing of all related activities, including student and parent loans, and to assist and work in conjunction with any and all entities similarly engaged.

	<u>Expenses</u>
To Form 990-PF, Part IX-A, line 1	<u>892,812.</u>

Form 990-PF	Summary of Direct Charitable Activities	Statement 12
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Activity Two

Provide guidance on financial aid products available, including the production and distribution of the "College Road Map"; and scholarship administration on behalf of other entities.

	<u>Expenses</u>
To Form 990-PF, Part IX-A, line 2	<u>214,403.</u>

MES—MAINE EDUCATION SERVICES
DARREN HURLBURT CPA



ACCOUNT STATEMENT

OCTOBER 1, 2014 - DECEMBER 31, 2014

Account number:

Page 4 of 7

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC RESERVE CLASS	TRMXX	0.430	\$1.000	\$0.43	\$0.43	\$0.02
TOTAL CASH AND MONEY MARKET				\$0.43		\$0.02

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GROWTH FUND AMERICA INC CLASS A	AGTHX	150.888	\$42.680	\$6,439.90	\$6,578.90	-\$139.00	\$25.35
					<i>Purchase</i> \$6,000.00	-\$152.07	
					<i>Reinvest</i> \$578.90	\$13.07	
TOTAL US EQUITIES				\$6,439.90	\$6,578.90	-\$139.00	\$25.35

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CAPITAL WORLD GROWTH & INCOME FUND CLASS A	CWGIX	556.022	\$46.090	\$25,627.05	\$19,708.85	\$5,918.20	\$489.30
					<i>Purchase</i> \$18,000.00	\$5,653.43	
					<i>Reinvest</i> \$1,708.85	\$264.76	
TOTAL INTERNATIONAL EQUITIES				\$25,627.05	\$19,708.85	\$5,918.20	\$489.30

MES—MAINE EDUCATION SERVICES
DARREN J HURLBURT CPA



ACCOUNT STATEMENT
DECEMBER 1, 2014 - DECEMBER 31, 2014

Account number: -

Page 4 of 14

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC RESERVE CLASS	TRMXX	311,420.830	\$1.000	\$311,420.83	\$208,537.59	\$20.69
TOTAL CASH AND MONEY MARKET				\$311,420.83		\$20.69

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME	
AMERICAN MUTUAL FUND INC CLASS A	AMRMX	6,340.948	\$37.140	\$235,502.81		\$177,054.42	\$58,448.39	\$4,533.78
					Purchase	\$150,000.00	\$54,966.89	
					Reinvest	\$27,054.42	\$3,481.49	
FUNDAMENTAL INVESTORS INC CLASS A	ANCFX	4,384.866	\$52.060	\$228,276.12		\$157,588.66	\$70,687.46	\$2,455.52
					Purchase	\$126,400.00	\$67,618.09	
					Reinvest	\$31,188.66	\$3,069.37	
GROWTH FUND AMERICA INC CLASS A	AGTHX	4,165.686	\$42.680	\$177,791.48		\$146,345.83	\$31,445.65	\$699.84
					Purchase	\$91,072.04	\$20,928.55	
					Reinvest	\$55,273.79	\$10,517.08	
VAN ECK FDS GLOBAL HARD CL A	GHAAX	987.144	\$38.890	\$38,390.03		\$56,086.76	-\$17,696.73	
					Purchase	\$55,000.00	-\$17,586.14	
					Reinvest	\$1,086.76	-\$110.58	
WASHINGTON MUTUAL INVS FD CLASS A	AWSHX	5,354.177	\$40.950	\$219,253.55		\$173,599.79	\$45,653.76	\$3,881.78
					Purchase	\$150,000.00	\$44,690.96	
					Reinvest	\$23,599.79	\$962.79	
TOTAL US EQUITIES				\$899,213.99		\$710,675.46	\$188,538.53	\$11,570.92



RBC Wealth Management



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Admission of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CAPITAL WORLD GROWTH & INCOME FUND CLASS A	CWGIX	2,803.765	\$46.090	\$129,225.53		\$97,089.51	\$32,136.02	\$2,467.31
					Purchase	\$84,229.47	\$29,282.59	
					Reinvest	\$12,860.04	\$2,853.42	
EURO PACIFIC GROWTH FUND CLASS A	AEPGX	3,495.959	\$47.130	\$164,764.55		\$163,308.48	\$1,456.07	\$2,272.37
					Purchase	\$140,150.00	-\$2,315.39	
					Reinvest	\$23,158.48	\$3,771.46	
NEW PERSPECTIVE FUND INC CL A	ANWPX	3,660.838	\$36.280	\$132,815.20		\$124,427.08	\$8,388.12	\$841.99
					Purchase	\$92,562.59	\$1,505.82	
					Reinvest	\$31,864.49	\$6,882.29	
TOTAL INTERNATIONAL EQUITIES				\$426,805.28		\$384,825.07	\$41,980.21	\$5,581.67

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BOND FUND OF AMERICA INC CL A	ABNDX	15,136.195	\$12.810	\$193,894.66		\$183,995.74	\$9,898.92	\$4,238.13
					Purchase	\$163,000.00	\$9,362.11	
					Reinvest	\$20,995.74	\$536.80	
INTERMEDIATE BOND FUND OF AMERICA SBI CLASS A	AIBAX	13,442.422	\$13.510	\$181,607.12		\$185,291.52	-\$3,684.40	\$2,298.65
					Purchase	\$180,000.00	-\$3,654.82	
					Reinvest	\$5,291.52	-\$29.57	
CAPITAL WORLD BOND FUND-SBI CLASS A	CWBFX	8,959.379	\$19.850	\$177,843.67		\$184,881.16	-\$7,037.49	\$2,732.61
					Purchase	\$160,000.00	-\$6,265.26	
					Reinvest	\$24,881.16	-\$772.22	
GE CAP BK INC RETAIL CD 1.2%15 C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	36160JG88	50,000.000	\$100.334	\$50,167.00		\$50,000.00	\$167.00	\$600.00
					CPN: 1.200% DUE 06/29/2015 DTD 06/29/2012 BOOK ENTRY ONLY			
GE CAP BK INC RETAIL C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	36161TEY7	50,000.000	\$100.414	\$50,207.00 \$181.16		\$50,000.00	\$207.00	\$575.00
					CPN: 1.150% DUE 09/08/2015 DTD: 09/07/2012 BOOK ENTRY ONLY			
ALLY BK MIDVALE UTAH C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	02005QR96	50,000.000	\$100.420	\$50,210.00 \$173.29		\$50,000.00	\$210.00	\$575.00
					CPN: 1.150% DUE 09/14/2015 DTD: 09/12/2012 BOOK ENTRY ONLY			

MES—MAINE EDUCATION SERVICES
DARREN J HURLBURT CPA



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TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
COMENITY CAP BK UTAH CD 0.7 C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	20033ADU7 CPN: 0.750% DUE 06/02/2016 DTD 12/02/2013 BOOK ENTRY ONLY	50,000.000	\$100.210	\$50,105.00 \$29.79	\$50,000.00	\$105.00	\$375.00
GENERAL ELEC CAP CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT MOODY A1 S&P AA+	36962G5H3 CPN: 3.350% DUE 10/17/2016 DTD 10/17/2011 BOOK ENTRY ONLY	40,000.000	\$103.988	\$41,595.20 \$275.44	\$41,004.43	\$590.77	\$1,340.00
ALLY BK MIDVALE UTAH C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	02006LCR2 CPN: 1.050% DUE 11/28/2016 DTD 11/27/2013 BOOK ENTRY ONLY	50,000.000	\$100.025	\$50,012.50 \$48.90	\$50,000.00	\$12.50	\$525.00
DISCOVER BK GREENWOOD DEL C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	254671A67 CPN: 1.100% DUE 11/28/2016 DTD 11/27/2013 BOOK ENTRY ONLY	100,000.000	\$100.081	\$100,081.00 \$102.47	\$100,000.00	\$81.00	\$1,100.00
CIT BK SALT LAKE CITY UT CD 1. C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	17284AZ35 CPN: 1.350% DUE 12/27/2016 DTD: 06/27/2012 BOOK ENTRY ONLY	100,000.000	\$100.947	\$100,947.00 \$14.80	\$100,000.00	\$947.00	\$1,350.00
GOLDMAN SACHS BK USA NY CD 1.8 C/D FDIC INS TO LIMITS MOODY N/A S&P N/A	38143AVP7 CPN: 1.800% DUE 06/27/2017 DTD. 06/27/2012 BOOK ENTRY ONLY	100,000.000	\$101.220	\$101,220.00 \$19.73	\$100,000.00	\$1,220.00	\$1,800.00

MES-MAINE EDUCATION SERVICES
DARREN J HURLBURT CPA



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ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated. EAI is only an estimate of income generated by the investment and the actual income may be higher or lower. In the event the investment matures, is sold or called, the full EAI may not be realized.

* The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.

Your Financial Advisor has elected to display Asset Detail with the following options: asset purchases (tax lots) consolidated.

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS STATEMENT MARKET VALUE	YTD INCOME
PRIME MONEY MARKET FUND RBC RESERVE CLASS	TRMXX	0.920	\$1.000	\$0.92	\$0.92	\$0.05
TOTAL CASH AND MONEY MARKET				\$0.92		\$0.05

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GROWTH FUND AMERICA INC CLASS A	AGTHX	301.773	\$42.680	\$12,879.67		\$13,157.80	\$50.70
					Purchase	\$12,000.00	-\$304.18
					Reinvest	\$1,157.80	\$26.05
TOTAL US EQUITIES				\$12,879.67	\$13,157.80	-\$278.13	\$50.70

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CAPITAL WORLD GROWTH & INCOME FUND CLASS A	CWGIX	1,112.040	\$46.090	\$51,253.92		\$39,417.71	\$978.60
					Purchase	\$36,000.00	\$11,306.82
					Reinvest	\$3,417.71	\$529.39
TOTAL INTERNATIONAL EQUITIES				\$51,253.92	\$39,417.71	\$11,836.21	\$978.60