

PUBLIC DISCLOSURE

SEPTEMBER 11, 2006

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

CRESCENT CREDIT UNION

60 CRESCENT STREET
BROCKTON, MA 02403

DIVISION OF BANKS
ONE SOUTH STATION
BOSTON, MA 02110

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this financial institution.

GENERAL INFORMATION

The Community Reinvestment Act ("CRA") requires the Massachusetts Division of Banks ("Division") to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the needs of its entire assessment area, including low and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the Division must prepare a written evaluation of the institution's record of meeting the credit needs of its assessment area.

This document is an evaluation of the CRA performance of **CRESCENT CREDIT UNION (or the "Credit Union")** prepared by the Division, the institution's supervisory agency.

INSTITUTION'S CRA RATING: This institution is rated "Satisfactory"

Based on the Intermediate Small Institution CRA evaluation procedures specified for institutions with assets under \$1 billion but over \$250 million, Crescent Credit Union's overall CRA performance is considered Satisfactory.

Lending Test

The Credit Union's loan-to-deposit ratio stood at 98.0 percent as of June 30, 2006, and averaged 97.4 percent over the last 8 quarters. These figures exemplify very good performance levels based on the Credit Union's size, customer credit needs, and the market in which it operates.

Mortgage loan data for calendar years 2004 and 2005 indicates that, at 81.8 percent, a majority of residential mortgages originated inside the Credit Union's assessment area, and at 72.9 percent, a majority of the sample consumer loans originated inside the assessment area.

The Credit Union's level of lending among borrowers of different income levels and the geographic distribution of loans reflects reasonable penetration.

Community Development Test

The Credit Union's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area through its qualified investments, and community development services.

PERFORMANCE CONTEXT

The Credit Union qualified under the Intermediate Small Institution procedures for CRA purposes as of year-end 2004. This is the first evaluation utilizing these examination procedures for this institution. The loan data considered for this evaluation consisted of residential mortgages as reported under the Home Mortgage Disclosure Act (“HMDA”) for 2004 and 2005. Consumer Loan data was also reviewed for 2004 and 2005 as consumer lending represented 33 percent of the Credit Union’s loan portfolio as of June 30, 2006. Aggregate loan data for 2004 was also included.

Aggregate data for 2004 was the latest data available at the time of the examination for comparative analysis and is used to evaluate the Credit Union’s performance in contrast to all other lenders that originated loans within the Credit Union’s assessment area.

Description of Institution

Crescent Credit Union is a state-chartered institution headquartered in Brockton, Massachusetts. The Credit Union’s by-laws limit membership to individuals who work or reside within Barnstable, Bristol, Norfolk, and Plymouth Counties. In addition to the Credit Union’s main office, seven other full-service branch offices are conveniently located throughout the assessment area. The following table details the location, business hours, and census tract designation of each full service branch office.

Branch	Location	Hours	Extended Hours**	Census Tract
Main Office	Brockton	9am-5pm	Sat 9am-1pm	Low Income
Shaw’s Eastside Supermarket	Brockton	10am-8pm	Sat 9am-5pm Sun 10am-3pm	Moderate Income
Oak Street	Brockton	9am-3pm	Thurs/Fri 9am-6pm Sat 9am-2pm	Moderate Income
Main Street	Brockton	9am-5pm	Thurs/Fri 9am-6pm Sat 9am-1pm	Moderate Income
West Chestnut Street	Brockton	9am-5pm	Wed 9am-5:30pm Thurs/Fri 9am-6pm Sat 9am-1pm	Middle Income
Myles Standish Boulevard	Taunton	9am-5pm	Wed 9am-5:30pm Thurs/Fri 9am-6pm Sat 9am-1pm	Middle Income
County Street	Taunton	9am-5pm	Thurs/Fri 9am-7pm Sat 8am-1am	Middle Income
Pond Street	Norwell	9am-3pm	Thurs 9am-5pm Fri 9am-6am Sat 9am-1pm	Upper Income

**Drive-up services range differently at every branch

As of June 30, 2006 the Credit Union’s assets totaled \$300,604,377. Total loans, as of this date were \$243,257,027. The ratio of total loans to assets was 80.9 percent. The Credit Union is primarily a real estate lender with 67.5 percent of its loan portfolio consisting of residential real estate loans. New and used vehicle loans represent 31.1 percent of the Credit Union’s portfolio.

PERFORMANCE CONTEXT

Loan Distribution as of June 30, 2006		
Loan Type	Dollar Amount	Percent (%)
Secured by:		
All Other Unsecured loans/Lines of Credit	\$1,873,503	0.7
New Vehicle Loans	\$12,108,533	5.0
Used Vehicle Loans	\$63,530,808	26.1
1 st Mortgage Real Estate/Line of Credit	\$115,915,832	47.7
Other Real Estate/Line of Credit	\$48,101,691	19.8
All Other Loan/Lines of Credit	\$1,726,660	0.7
Totals	\$243,257,027	100.00

Source: Report of Condition

Hours of operation are comparable to other institutions of similar size and operating capacity. All branches offer extended business hours during the week as well as Saturday hours. Most of the full service offices have the convenience of drive-up teller service and 24-hour ATM service. The only full service office without a 24-hour ATM is the office inside the Shaw's Supermarket in Brockton. The ATM is available during supermarket hours. As a customer convenience, the Shaw's Supermarket branch offers longer hours both during the week and on Saturdays.

All of The Credit Union's ATMs are on the Cirrus and NYCE networks. The Credit Union is also a member of the SUM network of ATMs, a surcharge-free alliance of financial institutions that includes thousands of ATMs throughout New England. The Credit Union is also a member of the CO-OP network, which provides the Credit Union's customers surcharge-free ATM service. The Credit Union's customers can avoid ATM surcharges by conducting business at alliance members' ATMs that bear the SUM and CO-OP Network Logos. Based on census tract data, the Credit Union has 3 ATMs located in low and moderate-income census tracts in Brockton and Taunton.

In addition to branch banking, the Credit Union provides remote stand-alone ATM services at Trucchi's Supermarkets. ATM service is available during store hours in Abington, New Bedford, Taunton (2) and West Bridgewater. The Credit Union also provides remote 24-hour ATM service at Tedeschi's Plaza in Taunton and West Bridgewater and at Caritas Good Samaritan Hospital in Brockton. All remote ATMs dispense cash only.

There are currently 127 employees working at Crescent Union, 16 who are bi-lingual. The bi-lingual employees are available to assist non-English speaking customers and potential customers, who want to become members of the Credit Union. Second languages spoken include Portuguese, Cape Verdean Creole, Spanish, French, German, Greek, and Haitian Creole-French. As a result, the Credit Union is able to provide better service to customers of different ethnic backgrounds.

PERFORMANCE CONTEXT (CONTINUED)

The Credit Union offers a “Bank at Work” program, where customers who have their pay checks directly deposited into their account are able to qualify for certain credit union services such as free checking, no-minimum balance checking, first order of checks free, no monthly service fees, and interest earned on their accounts. This program also provides the option of direct deposit into savings account, retirement accounts, or Christmas Club accounts. This program also allows members the convenience of automatic mortgage payments.

General banking information such as hours, branch locations, products and services, are available through the Credit Union’s website at www.crescentcredit.org. Credit Union members can obtain information about their accounts by computer and over the telephone. Online banking and telephone banking allows members to check balances on accounts and loans, see if checks have cleared, check for direct deposits, make transfers, check rates, pay bills, and get tax information.

Customers and potential customers may use both the online website and the “loan phone.” Customers are able to apply for automobile, personal, home improvement, or home equity loans and lines of credit. The only difference between using the website and the telephone application process is the Credit Union’s response time to the customer’s application. The website will give the customer a response in 60 seconds. The telephone application provides a response the same business day or next business day.

Description of Assessment Area

The CRA requires financial institutions to define an assessment area within which its lending efforts are focused. The Division evaluates the institution’s CRA performance based upon the defined assessment area.

Crescent Credit Union has defined its assessment area to include the Cities of Brockton and Taunton and the Towns of Abington, Avon, Bridgewater, Canton, Carver, Cohasset, Duxbury, East Bridgewater, Easton, Halifax, Hanover, Hanson, Hingham, Holbrook, Kingston, Lakeville, Mansfield, Marshfield, Middleboro, Norton, Norwell, Pembroke, Plymouth, Plympton, Raynham, Rockland, Scituate, Stoughton, Taunton, West Bridgewater, Weymouth, and Whitman. The assessment area is situated within the Boston-Quincy Metropolitan Division (“MD”), with the exception of Easton, Norton, Raynham, Taunton, and Mansfield, which are located in the Providence-New Bedford-Fall River, RI-MA Metropolitan Statistical Area (“MSA”). The Credit Union’s assessment area is comprised of contiguous communities based on branch office location. Currently, the assessment area contains a total of 126 census tracts representing the 4 tract income categories of Low (2), Moderate (15), Middle (68), Upper (40) and 1 census tract designated as NA which is located in the town of Bridgewater and is comprised primarily of a state correctional facility.

PERFORMANCE CONTEXT (CONTINUED)

The 2004 and 2005 median family incomes for the Providence-New Bedford-Fall River MSA, as adjusted by the Department of Housing and Urban Development (“HUD”), are \$61,300 and \$64,750, respectively. Median housing values, used in this evaluation, are based on 2000 census data. Similar to much of Massachusetts, the area’s housing prices have increased significantly. Recent statistics published by the Warren Group indicate that the median home sales prices for calendar year 2005 ranged from a low of \$277,500 in Halifax to a high of \$650,000 in Cohasset. The average median sales price of a home in the Credit Union’s assessment area is \$374,364. Median housing values have increased an average of \$52,374 since 2003. The rising home prices continue to present an impediment for some individuals seeking homeownership.

The assessment area’s population is a mix of divergent income levels with 42.6 percent of the households designated as upper-income.

The assessment area is situated primarily in Plymouth and Norfolk Counties in the south coastal part of the state. Accessibility to major highways includes Interstate 495 and Routes 3 and 24. The area’s commercial growth is centered in small local business districts in the town centers.

The defined assessment area appears to meet all technical requirements of the regulation and does not arbitrarily exclude low- and moderate-income areas and does not extend beyond the boundaries of the Commonwealth of Massachusetts.

Census demographic information for 2000 obtained from CRA WIZ indicates that the Credit Union’s assessment area contains a total population of 680,330 individuals. There are 257,003 housing units within the assessment area of which 70.6 percent are owner-occupied; 25.0 percent are rental occupied; and 4.4 percent are vacant housing units. Households living below the poverty level represent 7.0 percent of the total households.

The following table provides demographic and economic information pertaining to the Credit Union’s assessment area.

<i>Selected Housing Characteristics by Income Category of the Geography</i>							
<i>Geographic Income Category</i>	<i>Percentage</i>						<i>Median Home Value</i>
	<i>Census Tracts</i>	<i>House- holds</i>	<i>Housing Units</i>	<i>Owner- Occupied</i>	<i>Rental Units</i>	<i>Vacant Units</i>	
Low	1.6	0.8	0.8	0.3	2.3	1.4	118,805
Moderate	11.9	11.1	11.1	6.0	25.6	10.7	135,739
Middle	53.9	54.5	54.6	55.4	51.7	56.7	162,810
Upper	31.8	33.6	33.5	38.3	20.4	31.2	249,704
NA	0.8	0.0	0.0	0.0	0.0	0.0	0
Total of Median	100.0	100.0	100.0	100.0	100.0	100.0	196,471

Source: 2000 U.S. Census

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

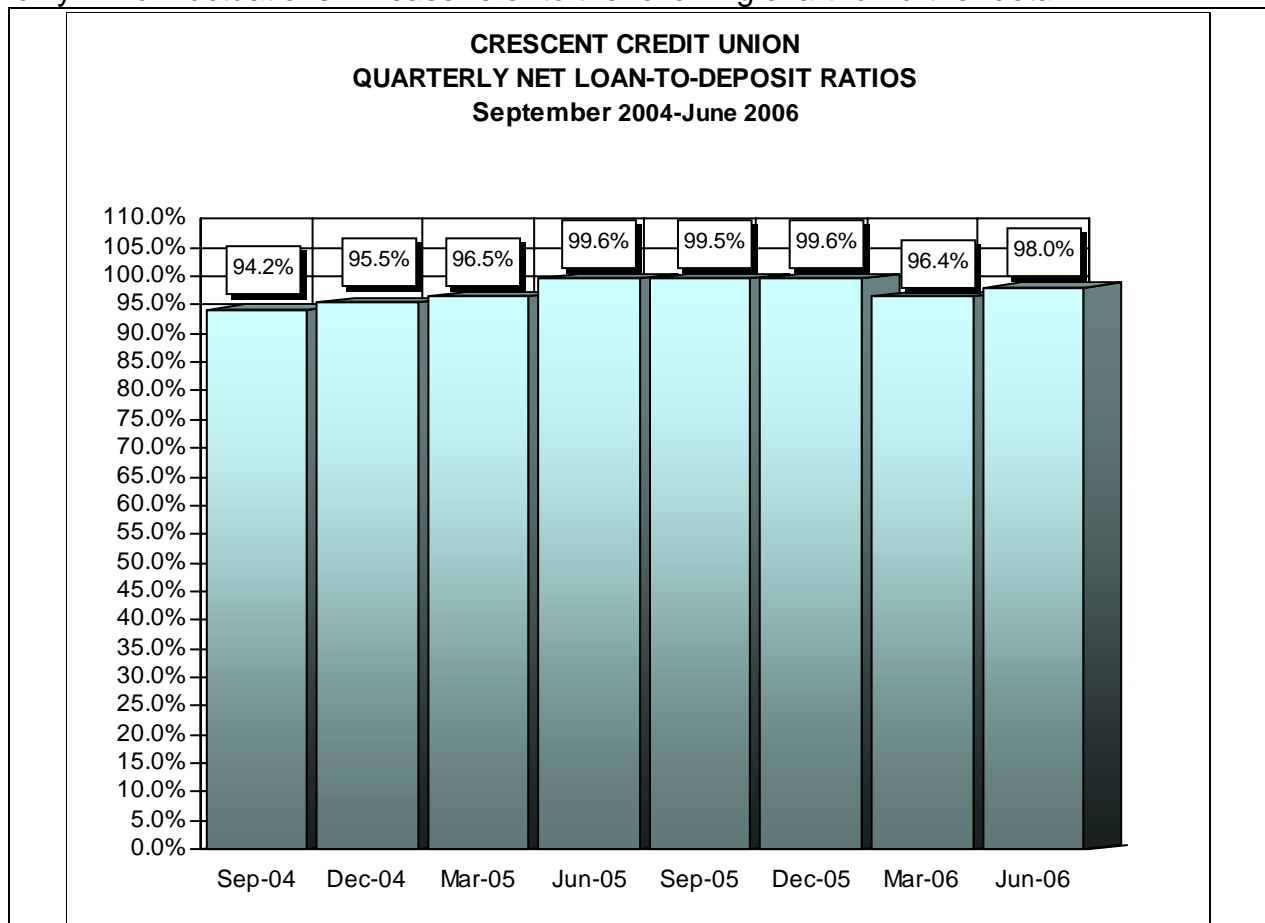
Scope of the Analysis

The analysis includes residential mortgage data as reported by the Credit Union pursuant to HMDA for 2004 and 2005. Additionally, consumer lending represents 33 percent of the Credit Union's loan portfolio as of June 30, 2006. Because of the consumer loan volume, sampling procedures were utilized for 2004 and 2005 and are included in the analysis of borrower income and geographic distribution of consumer loans.

1. LOAN TO SHARE ANALYSIS

This performance criterion determines what percentage of the Credit Union's deposit base is reinvested in the form of loans. The appropriateness of the Credit Union's loan to deposit ratio ("LTD") was evaluated. The Credit Union's average LTD ratio was 97.4.

An analysis of the Credit Union's net loan-to-share ratio was performed using the National Credit Union Administration's ("NCUA") quarterly Statement of Financial Condition reports from September 30, 2004, through June 30, 2006. The following chart indicates that for the period reviewed, the Credit Union's net loan-to-share ratio was relatively stable with only minor fluctuations. Please refer to the following chart for further detail.



CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

Based on the statement of financial condition report data for the period reviewed, loan growth for the period was offset by a concurrent decline in deposits.

Based on the foregoing information, the Credit Union's asset size and resources, and the credit needs of its members, the Credit Union's net loan-to-share ratio is considered very good.

2. LENDING IN THE ASSESSMENT AREA

This performance criterion measures the percentage of the Credit Union's lending that benefits the assessment area residents and evaluates the adequacy of such lending. The following table shows the distribution of the Credit Union's lending inside and outside of its assessment area.

Distribution of HMDA Loans Inside and Outside the Assessment Area										
Year	Number of Loans					Dollars (000)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	\$	%	
2004	110	83.3	22	16.7	132	18,784	82.6	3,970	17.4	22,754
2005	129	80.6	31	19.4	160	22,446	80.8	5,322	19.2	27,768
Total	239	81.8	53	18.2	292	41,230	81.6	9,292	18.4	50,522

Source: HMDA LAR

Data regarding the Credit Union's residential lending activity for 2004 and 2005 was used to provide a contrast of the Credit Union's level of lending by number and dollar amount inside the assessment area in comparison to lending outside the assessment area. These loans consisted of first and second mortgages and home improvement loans on one to four family properties.

As indicated in the preceding table, the Credit Union originated 292 HMDA-reportable loans during this period. Of this number, 239 loans or 81.8 percent were originated within the Credit Union's assessment area. The dollar volume of loans inside the assessment area was similar with 81.6 percent, or \$41.2 million, of the total dollar volume of \$50.5 million. The data presented above for HMDA-reportable loans indicate that the Credit Union extends a substantial majority of its loans, by number and dollar amount within the assessment area.

Also, a substantial majority of the Credit Union's consumer lending is within the assessment area. As noted in the following table, the Credit Union originated consumer loans totaling \$114 million. Of the sample reviewed, the Credit Union originated 72.9 percent of the total number and 73.1 percent of the total dollar volume within the assessment area for the period reviewed. Both residential and consumer loan volume increased slightly between 2004 and 2005.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

Distribution of Consumer loans Inside and Outside the Assessment Area										
Year	Number of Loans					Dollars (000)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	\$	%	
2004	2,072	71.9	810	28.1	2,882	40,893	74.8	13,790	25.2	54,683
2005	2,503	73.8	887	26.2	3,390	42,308	71.6	16,786	28.4	59,094
Total	4,575	72.9	1,697	27.1	6,272	83,201	73.1	30,576	26.9	113,777

Source: Credit union consumer loan Data

Overall, the Credit Union's performance has demonstrated a good level of lending within the assessment area. As mentioned in the description of the assessment area, the area is diverse in that it contains significant residential and consumer activity. Based upon the volume of consumer lending, the Credit Union's performance shows that consumer lending by number and dollar volume benefits the assessment area's small loan borrowers.

3. DISTRIBUTION OF CREDIT AMONG BORROWERS OF DIFFERENT INCOME LEVELS

The distribution of loans by borrower income was reviewed to determine the extent to which the Credit Union is addressing the credit needs of the area's residents. Based on the review of the HMDA Loan Application Registers ("LARs") and the Consumer Loan data, the Credit Union has achieved reasonable penetration among individuals of different income levels, including low and moderate-income individuals.

Residential Lending

The distribution of residential loans to borrowers of different incomes reflects reasonable penetration among all income levels.

The analysis of borrower income level was identified as the ratio of borrower income to the median family income¹ for the assessment area's towns located within the MSA. The median family income is based upon 2004 and 2005 Department of Housing and Urban Development (HUD) information for the Boston-Quincy MD and the Providence-New Bedford-Fall River, RI-MA MSA for 2004 and 2005. The 2004 and 2005 median family incomes for the MD were \$69,300 and \$70,400. The 2004 and 2005 median family incomes for the MSA were \$61,300 and \$64,750, respectively.

¹ As defined by the U.S. Department of Housing and Urban Development (HUD) Low-income is defined as income level or area that earns less than 50 percent of the MSA's median family income. Moderate-income is defined as an income level that is 50 percent to less than 80 percent of the MSA's median family income. Middle-income is defined as an income level that is 80 percent to less than 120 percent of the MSA median family income, while upper-income is defined as an income level that is equal to or greater than 120 percent of the MSA's median family income.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

The following table indicates loans originated and categorized by the applicants' reported income in relation to the median family income for the MSA in which the property is located. Loans to borrowers of low- and moderate-income represented 7.1 percent and 25.9 percent of total loans, respectively. Loans extended to borrowers with incomes within the middle- and upper-income level for the MD/MSA median family income was 28.5 percent and 36.4 percent, respectively. The following table provides a detailed breakdown of residential loans originated by number and categorized by the applicants' income level.

Distribution of HMDA Loans by Borrower Income									
Median Family Income Level	% Families ¹	Aggregate Lending Data (% of #) 2004		2004		2005		Total	
		#	%	#	%	#	%	#	%
Low	16.0	2,880	4.5	6	5.4	11	8.5	17	7.1
Moderate	16.7	12,226	19.3	28	25.5	34	26.4	62	25.9
Middle	23.7	17,915	28.3	34	30.9	34	26.4	68	28.5
Upper	43.6	20,752	32.8	42	38.2	45	34.9	87	36.4
NA	0.0	9,573	15.1	0	0.0	5	3.8	5	2.1
Total	100.0	63,346	100.0	110	100.0	129	100.0	239	100.0

Source: 12000 U.S. Census, CRA WIZ HMDA Aggregate Data

The Credit Union's loan data within the various income levels for calendar year 2004 was also compared to the 2004 loan data of all other lenders, the latest data available for aggregate loan information. The results of the analysis indicated that the Credit Union's lending among low- and moderate-income borrowers was at a level that was higher than the aggregate. The analysis also indicated that the Credit Union's lending performance among moderate-income borrowers exceeded the percentage of moderate-income families. Based upon the analysis of borrower income, the overall distribution of residential loans indicates good penetration among borrowers of different income levels.

Consumer Loans

As mentioned earlier, sampling procedures were used to determine the percentages of consumer loans to borrowers of different income levels. The results of the sample for members' automobile and secured and unsecured personal loans were used to determine lending by borrower income level for total consumer loans originated between January 1, 2004 and December 31, 2005. As with the HMDA loan analysis the consumer loan distribution was based on HUD's estimated median family income for the year in which each loan was originated. Median family income is not the most accurate measure, since individuals frequently apply for consumer loans. If an individual applies for the loan, financial institutions use the individual's income to make the credit decision, rather than the total family income. Therefore, comparing the borrower income level to the median family income potentially inflates the levels of lending to low- and moderate-income borrowers. Nonetheless, The Credit Union's levels of consumer loans to low- and moderate-income borrowers with 58.7 percent of

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

the number were good and favorably represented the Credit Union's efforts to lend to borrowers of all income levels. In addition, lending in other income categories were not negatively impacted based on the sample results. The following table shows the borrower income distribution, by number of loans.

Distribution of Consumer Loans by Borrower Income							
Median Family Income Level	% Families ¹	2004		2005		Total	
		#	%	#	%	#	%
Low	16.0	5	27.8	5	23.8	10	25.6
Moderate	16.7	7	38.9	2	9.5	9	23.1
Middle	23.7	2	11.1	9	42.9	11	28.2
Upper	43.6	4	22.2	4	19.0	8	20.5
NA	0.0	0	0.0	1	4.8	1	2.6
Total	100.0	18	100.0	21	100.0	39	100.0

Source: credit union consumer loan data

Also reflected in the above table, the distribution of loans among the various income levels is compared to the distribution of families within the assessment area. The data suggests that low- and moderate-income families are well represented in the overall distribution of consumer lending with relatively even distribution between all income levels.

4. GEOGRAPHIC DISTRIBUTION

The Credit Union's geographic distribution of loans was reviewed to assess how well the Credit Union is addressing the credit needs throughout assessment area. Based on the review of the HMDA/LARs, the geographic distribution of loans reflects a reasonable dispersion throughout the assessment area. As mentioned in the performance context, the Credit Union's assessment area contains 2 low-income census tracts, 15 moderate-income census tracts, 68 middle-income census tracts and 40 upper-income census tracts.

Residential Lending

The analysis of the Credit Union's loan originations indicates that 3 loans or 1.3 percent were located in low-income census tracts; 19 loans or 7.9 percent were located in moderate-income census tracts; 158 loans or 66.1 were located in middle-income census tracts; and 58 loans or 24.3 percent were located in upper-income census tracts.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

In addition, the following table compares Credit Union data with 2004 aggregate data. As indicated, the Credit Union's penetration within the low- and moderate-income census tracts was slightly higher than the aggregate and significantly higher than the owner-occupancy rate within the low- and moderate-income tracts. As indicated in the following table, lending in the remaining tract categories is also similar to the aggregate and is consistent with the rate of owner-occupancy within the assessment area. Refer to the following table for more detailed information.

Distribution of HMDA Loans by Income Category of the Census Tract								
Census Tract Income Level	% Total Owner-occupied Housing Units ¹	Aggregate Lending Data (% of #)	2004		2005		Total	
			2004	#	%	#	%	#
Low	0.3	0.6	1	0.9	2	1.5	3	1.3
Moderate	6.0	8.6	13	11.8	6	4.6	19	7.9
Middle	55.4	56.7	68	61.8	90	69.8	158	66.1
Upper	38.3	34.1	28	25.5	30	23.3	58	24.3
NA	0.0	0.0	0	0.0	1	0.8	1	0.4
Total	100.0	100.0	110	100.0	129	100.0	239	100.0

Source: ¹2000 U.S. Census, HMDA LAR HMDA Aggregate Data.

Overall, the geographic distribution of residential loans reflects adequate dispersion throughout the assessment area.

5. REVIEW OF COMPLAINTS AND FAIR LENDING POLICIES AND PRACTICES

Based upon the review of the Credit Union's public comment file and its performance relative to fair lending policies and practices, no violations of the anti-discrimination laws and regulations were identified.

The Credit Union's Fair Lending Policy was reviewed to determine how this information relates to the guidelines established by Regulatory Bulletin 2.3-101, the Division's Community Reinvestment and Fair Lending Policy. The Credit Union's Fair Lending Policy addresses specific areas relating to internal and external employee training. The Credit Union has a written fair lending policy with guidelines established for staff training.

A thorough review of the public comment file revealed that the Credit Union received no complaints pertaining to the institution's CRA performance since the previous examination. Sample reviews of the Credit Union's approved and non-originated residential loan application files were conducted to check for fair lending issues. No practices that would result in disparate treatment were noted.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

MINORITY APPLICATION FLOW

A review of residential loan applications was conducted in order to determine the number of HMDA-reportable credit applications the Credit Union received from minority applicants. Between 2004 and 2005, the Credit Union received a total of 305 residential loan applications from within its assessment area. During this period, 33 applications, or 10.8 percent, were received from minority applicants and 5 or 1.6 percent from Hispanic or Latino applicants. Of the total minority and Hispanic applications received, 23 or 70 percent were approved. Refer to the following table for further details.

Minority Application Flow*								
Race	2004 Aggregate Data		Credit Union 2004		Credit Union 2005		Credit Union Total	
	#	%	#	%	#	%	#	%
<i>American Indian/Alaska Native</i>	332	0.3	1	0.7	1	0.6	2	0.7
<i>Asian</i>	920	1.0	5	3.4	1	0.6	6	2.0
<i>Black or African American</i>	5,292	5.5	11	7.6	10	6.3	21	6.9
<i>Hawaiian/Pacific Islander</i>	158	0.2	0	0.0	0	0.0	0	0.0
<i>2 or More Minority Races</i>	45	0.0	0	0.0	0	0.0	0	0.0
<i>Joint Race (White/Minority)</i>	693	0.7	2	1.4	2	1.3	4	1.3
<i>Total Minority</i>	7,440	7.7	19	13.1	14	8.8	33	10.8
<i>White</i>	63,573	65.7	120	82.8	142	88.7	262	85.9
<i>Race Not Available</i>	25,734	26.6	6	4.1	4	2.5	10	3.3
Total	96,747	100.0	145	100.0	160	100.0	305	100.0
Ethnicity								
<i>Hispanic or Latino</i>	2,255	2.3	1	0.7	4	2.5	5	1.6
<i>Joint Hispanic/Not Hispanic</i>	487	0.5	0	0.0	1	0.6	1	0.3
<i>Not Hispanic or Latino</i>	60,899	63.0	133	91.7	150	93.8	283	92.8
<i>Ethnicity Not Available</i>	33,106	34.2	11	7.6	5	3.1	16	5.3

*Source: PCI Services, Inc., CRA Wiz Software/HMDA LAR Data

The Credit Union's minority application flow for this period was compared with the racial and ethnic composition of the assessment area and the 2004 aggregate data for all other HMDA reporters within the assessment area. The comparison of these data assist in deriving reasonable expectations for the rate of applications the Credit Union received from minority residential loan applicants.

According to 2000 Census Data, the Credit Union's assessment area contained a total population of 680,330 individuals, 11 percent of whom represent various racial and ethnic minorities. The comparison between the 2004 aggregate data and the Credit Union's data indicates that total applications received from racial and ethnic minority applicants by the aggregate was 10.0 percent compared to 13.8 percent for the Credit Union.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

COMMUNITY DEVELOPMENT TEST

Crescent Credit Union's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area. The Credit Union has met these community development needs through the provision of qualified grants and donations, and community development services.

Qualified Investments

A qualified investment for the purposes of this CRA evaluation is a lawful investment, deposit, membership share, or grant that has community development as its primary purpose.

Crescent Credit Union's qualified investments consist primarily of grants and donations to organizations that provide education and training, affordable housing, youth programs, and health and human services primarily to lower-income residents. For calendar years 2004 and 2005, the Credit Union has made donations totaling \$62,015 that qualify as community development. Organizations that have received benefit from the Credit Union's efforts include the following: The Boys and Girls Club, United Way Plymouth County Corporate Pledge, Caritas Good Samaritan, Taunton YMCA Capital Fund, Old Colony YMCA, and My Turn Incorporated.

Community Development Services

A Community Development Service has community development as its primary purpose and is generally related to the provision of financial services or technical services or assistance.

Employees of the Credit Union are involved in local community development services in various capacities.

In 2004 and 2005, the Credit Union's President was on the board of directors of Caritas Good Samaritan Medical Center in Brockton.

In 2004, the Credit Union's President was the campaign chairman for the United Way of Greater Plymouth County

A Vice President of the Credit Union is Vice Chairperson of the Brockton Housing Partnership, a consortium of nine lenders combining resources to address housing needs in the Brockton area.

A Vice President of the Credit Union participated in a survey of the Fair Lending Task Force sponsored by various state associations and round table discussion to address disparity in lending practices based on residential lending data.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

A Credit Union Director is on the board of directors for the Brockton Boys and Girls club.

A Credit Union Director is on the board of directors of the Old Colony YMCA.

A Credit Union Director is a trustee of the Christina Mihos Youth Foundation. The foundation provides funds for brain tumor research and scholarships to high school graduates.

A Credit Union Director is on the board of directors the Rotary Club of Brockton.

A Credit Union Branch Manager is the Treasurer of Campello Business Association which provides scholarships to students in Downtown Brockton and discusses business issues in low- and moderate-income areas.

The Credit Union participates in first time homebuyer workshops in conjunction with the Neighborhood Housing Services of the South Shore.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 167, Section 14, as amended, and the Uniform Interagency Community Reinvestment Act (CRA) Guidelines for Disclosure of Written Evaluations require all financial institutions to take the following actions within 30 business days of receipt of the CRA evaluation of their institution:

- 1) Make its most current CRA performance evaluation available to the public;
- 2) At a minimum, place the evaluation in the institution's CRA public file located at the head office and at a designated office in each assessment area;
- 3) Add the following language to the institution's required CRA public notice that is posted in each depository facility:

"You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Massachusetts Division of Banks, at (1300 Belmont Street, Brockton, MA 02303)."

[Please Note: If the institution has more than one local community, each office (other than off-premises electronic deposit facilities) in that community shall also include the address of the designated office for that assessment area.]

- 4) Provide a copy of its current evaluation to the public, upon request. In connection with this, the institution is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the institution's evaluation, as prepared by its supervisory agency, may not be altered or abridged in any manner. The institution is encouraged to include its response to the evaluation in its CRA public file.