

PUBLIC DISCLOSURE

December 4, 2008

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

FREEDOM CREDIT UNION

66824

1976 MAIN STREET, SPRINGFIELD, MA 01101

**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.

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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 **Freedom Credit Union (or the "Credit Union")** prepared by the Division, the institution's supervisory agency.

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

Freedom Credit Union was evaluated on its performance under the CRA under the Intermediate Small Institution CRA Evaluation Procedures specified for institutions with assets under \$1 billion but over \$250 million, adjusted annually. A summary of the Credit Union's performance is provided below. The rating of this institution is based upon the results of a review under the Lending and the Community Development Tests, as shown in the public evaluation. Freedom Credit Union received a rating of "Satisfactory" under the Lending Test and "Satisfactory" under the Community Development Test.

LENDING TEST

The Credit Union's net loan-to-share ratio for the previous eight quarters is reasonable given the Credit Union's size, financial condition, and the credit needs of its assessment area.

Lending activity within the Credit Union's assessment area is very good as 93.0 percent of its originations in 2006 and 2007 were within its assessment area.

The Credit Union demonstrates a reasonable level of lending to members of different income levels.

The geographic distribution of the Credit Union's Home Mortgage Disclosure Act ("HMDA") reportable loans reflects a reasonable dispersion throughout the assessment area.

Fair lending policies and practices are considered satisfactory. No weight was given to complaints, as none have been received by the Credit Union since the prior examination.

COMMUNITY DEVELOPMENT TEST

Community Development services were reviewed for the time period from January 1, 2006 through December 4, 2008.

Freedom Credit Union provides an adequate level of community development services to organizations within its assessment area. Qualified investments were adequate. No community development loans were granted during the period. Based on the above information, the Credit Union's Community Development Test was found to be Satisfactory.

PERFORMANCE CONTEXT

DESCRIPTION OF INSTITUTION

Freedom Credit Union was originally chartered in 1922 as Western Massachusetts Telephone Workers Credit Union. As demand for the benefits of a credit union increased, the Credit Union applied for a community charter. In 2001, membership eligibility was expanded; to include anyone who lives or works in Hampden, Hampshire, Franklin or Berkshire counties. In January 2004, the Credit Union changed its name to Freedom Credit Union.

The Credit Union's main office is located at 1976 Main Street in Springfield. In addition to its main office, Freedom Credit Union operates four branch offices located in Chicopee, Northampton, South Deerfield, and Turner Falls. In 2007, Freedom Credit Union's Northampton branch closed at King Street and a new office location opened at Carlton Drive in Northampton. Branch hours are readily accessible. All offices offer drive-up facilities with 24-hour ATM service with network access, except for the South Deerfield branch office. The Credit Union is a member of the SUM Program which is a surcharge free ATM network.

The Credit Union offers 24-hour online services, which allows members to check balances, review account history, make bill payments, and transfer funds between accounts. Along with the Credit Union's online services, it offers a bill paying service. In addition, the Credit Union's homepage, www.freedom.coop, allows members to apply for consumer loans, personal loans and mortgages. The Credit Union also offers telephone banking through its Memberline Telephone Access System. This service provides account access 24 hours per day, 7 days a week and allows members to obtain balance information and account history, execute transfers between accounts, and make loan payments.

The Credit Union offers mortgage loans, consumer loans, home equity loans, and auto loans. In addition, members can also open checking accounts, savings accounts, CDs, IRAs, and money market accounts.

As of September 30, 2008 the Credit Union's assets totaled \$362,616,593. Total gross loans, as of this date were \$219,162,439 or 60.4 percent of total assets. The Credit Union has experienced an asset growth of approximately 14.4 percent since December 31, 2006, when assets totaled \$317,050,417. The Credit Union's loan portfolio has grown approximately 4.1 percent since December 31, 2006 when total gross loans represented \$210,487,033 million.

As of September 30, 2008, first mortgage real estate loans represented the majority (73.5 percent) of the Credit Union's loan portfolio. The next largest segments of the Credit Union's loan portfolio were real estate lines of credit which represented (10.7 percent) followed by used vehicles which represented (9.7 percent). The following table provides additional details regarding the Credit Union's loan portfolio:

Freedom Credit Union Loan Portfolio Distribution as of September 30, 2008		
Loan Type	\$(000)	(%)
Secured by:		
Total First Mortgage Real Estate Loans/Lines of Credit	161,040,547	73.5
Total Other Real Estate/Lines of Credit	23,368,144	10.7
Used Vehicle Loans	21,351,450	9.7
New Vehicle Loans	9,087,477	4.1
All Other Unsecured Loans/Lines of Credit	3,909,686	1.8
All Other Loans/Lines of Credit	405,135	0.2
Total Gross Loans	\$219,162,439	100.0

Source: 5300 Report, Statement of Financial Condition as of September 30, 2008

The Division last conducted a CRA examination of Freedom Credit Union on October 25, 2002. The last examination resulted in a Satisfactory rating. Additionally, in June 2002 and March 2004, the Credit Union applied for and received approval for parity powers pursuant to Massachusetts General Laws Chapter 171, Section 6A and 209 CMR 50.00 to increase various lending limits on residential mortgage loan products and specific consumer loan products offered as well as increasing the Credit Union's real estate borrowing limitations.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires financial institutions to define an assessment area within which its CRA performance will be evaluated. The Office of Management and Budget establishes Metropolitan Statistical Areas ("MSA") for statistical reporting purposes by federal agencies. The Credit Union's assessment area contains 39 cities and towns located in Franklin, Hampden and Hampshire Counties in the Springfield MSA.

The assessment area is comprised of 133 census tracts, of which 17 or 12.8 percent are designated as low-income; 22 or 16.5 percent, as moderate-income; 58, or 43.6 percent as middle-income; 35 or 26.3 percent, as upper-income and 1 or 0.8 percent has no income designation.

The following data provides demographic information pertaining to the Credit Union's assessment area. According to 2000 U.S. Census data, the total population of the assessment area contains 640,391 individuals. Of the total population within the assessment area, 8.9 percent reside in low-income tracts; 18.4 percent of the population resides in moderate-income tracts; 46.0 percent reside in middle-income census tracts; 26.7 percent reside in upper-income tracts; and 0.0 percent is in the N/A designation tracts.

There are 158,249 family households within the Credit Union's assessment area. The HUD adjusted Median Family Income ("MFI") for the assessment area for 2007 was \$61,800. Using data collected during the 2000 Census, the breakout of families by income level is as follows: 21.7 percent are low-income; 17.1 percent are moderate-income; 22.0 percent are middle-income; and 39.2 percent are upper-income. Approximately, 9.9 percent of families are below the poverty level.

Housing units within the assessment area total 258,105 of which 152,702 or 59.2 percent are owner-occupied, 92,440 or 35.8 percent are rental units, and 12,963 or 5.0 percent are vacant. Of the owner-occupied units within the assessment area, 2.5 percent is located in low-income census tracts, 11.4 percent are in moderate-income census tracts, 53.5 percent are in middle-income tracts, and 32.6 are in upper-income tracts. Approximately, 80.6 percent of the total housing units are 1-4 family dwellings, while 17.9 percent are multi-family structures, and 1.5 percent are mobile homes.

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

Selected Housing Characteristics by Income Category of the Geography							
Geographic Income Category	Percentage						Median Home Value
	Census Tracts	House- holds	Housing Units	Owner- Occupied	Rental Units	Vacant Units	
Low	12.8	21.7	9.2	2.5	18.9	18.5	76,310
Moderate	16.5	17.1	17.8	11.4	27.2	24.9	90,869
Middle	43.6	22.0	48.3	53.5	40.8	41.4	115,263
Upper	26.3	39.2	24.7	32.6	13.1	15.2	160,839
NA	0.8	0.0	0.0	0	0.0	0,0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	128,495

Source: 2000 U.S. Census

According to the 2000 Census, the median housing value in the assessment area is \$128,495. More recent data obtained from The Warren Group, indicates that the 2007 median housing values in the assessment area ranged from a low of \$154,500 in Springfield to a high of \$329,000 in Longmeadow.

COMMUNITY CONTACT

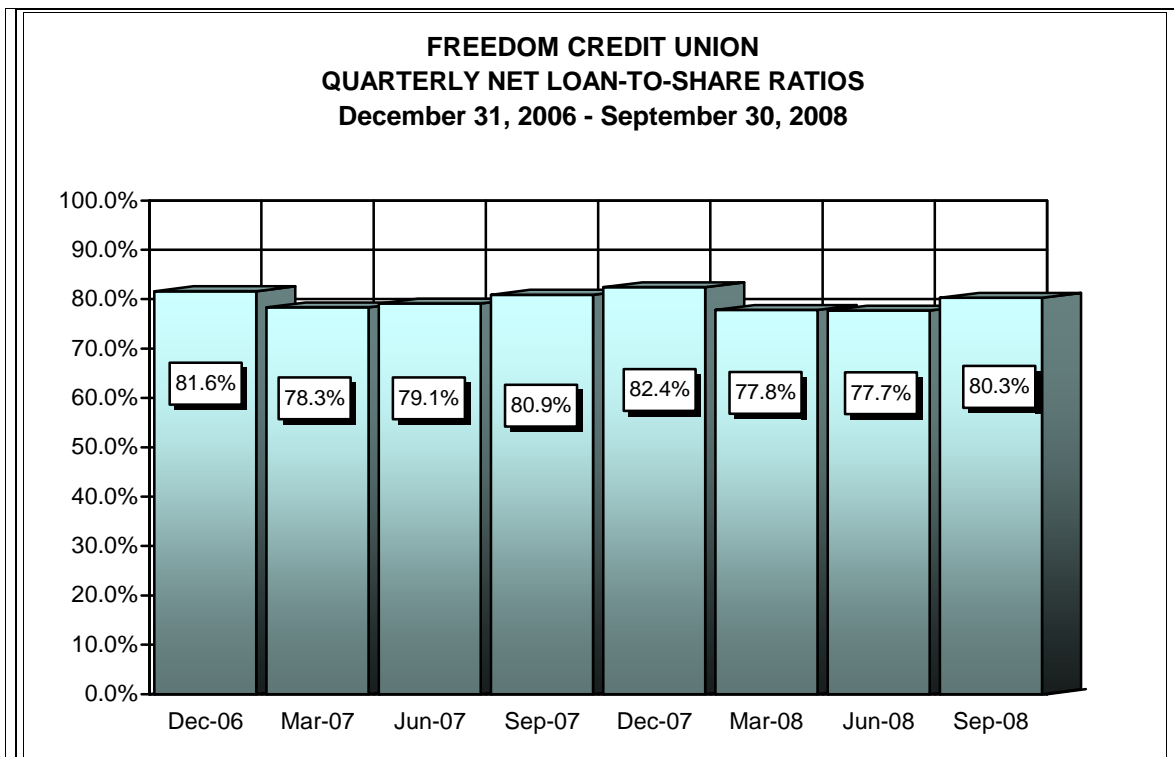
A community contact was conducted with an organization that provides housing assistance to low and moderate-income homebuyers, homeowners, and rental property owners. The contact stated that if small loan programs were offered by local financial institutions, it could assist families in avoiding financial disaster. The contact also stated that the downtown area has developed into a service area and would like to see more small businesses and retail businesses become established. The contact emphasized the need for more financing options for the attraction and growth of current and new businesses.

PERFORMANCE CRITERIA

1. LOAN TO SHARE ANALYSIS

A comparative analysis of Freedom Credit Union’s quarterly net loan-to-share (“LTS”) ratios for the period of December 31, 2006 through September 30, 2008, was conducted during this examination. Using the Credit Union’s last eight quarterly 5300 Call Reports, the average net LTS ratio for this period was 79.8 percent. This ratio is based on loans net of unearned income and net of the allowance for loan and lease losses as a percentage of total shares.

As shown in the graph below, the ratio ranges from a high of 82.4 percent in December 2007 to a low of 77.7% in June 2008. Net loan growth has increased 4.0 percent and shares have increased by 5.7 percent during this time period.



Source: NCUA Call Report Data

The following table illustrates the average net loan-to-share ratio that was compared against the net average loan-to-share ratio of four similarly situated institutions as of September 30, 2008.

Net Loans-to-Share Ratios			
Credit Unions	Net Loans	Shares	Net Loans To Share Ratio
Holyoke Credit Union	\$67,080,790	\$79,324,926	84.6%
Freedom Credit Union	\$218,699,993	\$272,407,706	80.3%
Aldenville Credit Union	\$59,607,778	\$75,734,021	78.7%
Polish National Credit Union	\$179,253,259	\$310,818,705	57.7%
Chicopee Municipal Employees Credit Union	\$13,755,883	\$34,777,833	39.6%

Source: 5300 Report, Statement of Financial Condition as of September 30, 2008

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA (CONTINUED)

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 reasonable.

2. COMPARISON OF CREDIT EXTENDED INSIDE AND OUTSIDE OF THE ASSESMENT AREA(S)

This performance criterion measures the percentage of the Credit Union's lending that benefits the assessment area's 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.

Freedom Credit Union's 2006 and 2007 Loan Application Registers ("LAR"s) were reviewed to determine the amount of credit extended within the Credit Union's assessment area. During this period, the Credit Union originated 383 HMDA reportable loans totaling approximately \$54.5 million. Of these loans, 356 or 93.0 percent were originated inside the Credit Union's assessment area totaling \$49.9 million or 91.5 percent.

Refer to the following table for additional information regarding the Credit Union's HMDA reportable lending, by both number and dollar volume.

Distribution of HMDA Loans Inside and Outside the Assessment Area										
Year	Number of Loans					Dollars				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$(000's)	%	\$(000's)	%	
2006	196	94.7	11	5.3	207	26,389	93.9	1,722	6.1	28,111
2007	160	91.0	16	9.0	176	23,477	89.0	2,894	11.0	26,371
Total	356	93.0	27	7.0	383	49,866	91.5	4,616	8.5	54,482

Source: HMDA LAR

As indicated in the table above, a substantial majority of the Credit Union's loans originated during the examination period were inside the Credit Union's assessment area. Based on the above information, the Credit Union's lending inside its assessment area is very good.

3. DISTRIBUTION OF CREDIT AMONG BORROWERS OF DIFFERENT INCOME LEVELS

The Credit Union's HMDA reportable loans were further analyzed to determine the distribution of lending by borrower income level. The borrowers' reported incomes were compared to the MFI for the assessment area. The income figures are based on 2000 U.S. Census data information.

Low-income is defined by the US Census Bureau as income below 50 percent of the MFI level for the MSA. Moderate-income is defined as income between 50 percent and 79 percent of the MFI level for the MSA. Middle-income is defined as income between 80 percent and 119 percent of the MFI. Upper-income is defined as income equal to or greater than 120 percent of the MFI.

The following table shows, by number, HMDA reportable loans to low, moderate, middle and upper-income borrowers in comparison to the aggregate and the percentage of total families within the assessment area in each respective income group.

Distribution of HMDA Loans by Borrower Income									
Median Family Income Level	% Total Families	Credit Union 2006		Aggregate 2007		Credit Union 2007		Total	
		#	%	#	%	#	%	#	%
Low	21.7	24	12.3	1,252	4.9	13	8.1	37	10.4
Moderate	17.1	33	16.8	5,434	21.1	35	21.9	68	19.1
Middle	22.0	74	37.8	7,545	29.2	52	32.5	126	35.4
Upper	39.2	65	33.1	8,805	34.1	60	37.5	125	35.1
NA	0.0	0	0.0	2,760	10.7	0	0	0	0.0
Total	100.0	196	100.0	25,796	100.0	160	100.0	356	100.0

Source: CRA Wiz, Data Source 2000 U.S. Census

The distribution of HMDA-reportable loans to low-income borrowers was reasonable given the demographics of the assessment area. As displayed in the table above, the Credit Union extended 24 loans in 2006 and an additional 13 loans in 2007 to low-income borrowers. These numbers represent 12.3 percent and 8.1 percent of the Credit Union's total loans, respectively. As indicated above, the Credit Union's percentage of lending to low-income borrowers in each year is below the percentage of low-income families (21.7 percent). However, the Credit Union's performance in extending credit to low-income borrowers in 2007 exceeds the 2007 aggregate data (4.9 percent).

The Credit Union's lending among moderate-income borrowers was also reasonable. In 2006, the Credit Union extended 33 loans, (16.8 percent), to moderate-income borrowers, which is slightly below the percentage of moderate-income families in the assessment area (17.1 percent). In 2007, the Credit Union extended 35 loans representing 21.9 percent of its HMDA reportable originations inside the assessment area, exceeding the percentage of moderate-income families (17.1percent). Furthermore, the Credit Union's performance in extending credit to moderate income borrowers in 2007 slightly exceeds the aggregate data representing 21.1 percent.

Based on the above information, the distribution of HMDA loans by borrower income is considered reasonable.

4. GEOGRAPHIC DISTRIBUTION OF LOANS

The geographic distribution of loans was reviewed to assess how well the Credit Union is addressing the credit needs throughout the assessment area. Based on the review of the 2006 and 2007 HMDA/LAR, the geographic distribution of loans reflects an adequate dispersion throughout the assessment area. As stated in the Performance Context, the Credit Union's assessment area contains 17 low-income census tracts, 22 moderate-income census tracts, 58 middle-income census tracts, 35 upper-income census tracts and 1 census tract with no income designation.

Residential Lending

The Credit Union's lending activity within the assessment area was reviewed in order to determine the distribution of lending among the various census tracts.

The following table provides a breakdown by number of the Credit Union's HMDA loans within its assessment area according to the census tract income level. The table also shows the loans in comparison to the percentage of owner-occupied housing units in each of the census tract income categories as well as the aggregate lending for 2007. Refer to the following table.

Distribution of HMDA Loans by Income Category of the Census Tract									
Median Family Income Level	% Total Owner-Occupied Housing Units	Credit Union 2006		Aggregate 2007		Credit Union 2007		Total	
		#	%	#	%	#	%	#	%
Low	2.5	7	3.6	1,094	4.2	6	3.8	13	3.7
Moderate	11.4	19	9.7	3,868	15.0	10	6.2	29	8.1
Middle	53.5	112	57.1	13,616	52.8	93	58.1	205	57.6
Upper	32.6	58	29.6	7,218	28.0	51	31.9	109	30.6
NA	0	0	0.0	0	0.0	0	0.0	0	0
Total	100.0	196	100	25,796	100.0	160	100.0	356	100.0

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

As indicated in the table above, in 2006 and 2007 the Credit Union originated 3.6 percent and 3.8 percent by number respectively, of its HMDA-reportable loans within low-income census tracts, which exceeds with the percentage of owner occupied housing units (2.5 percent) in low-income tracts. As displayed above, the Credit Union's level of lending in 2007 is slightly below the aggregate level of 4.2 percent to lending in low income tracts. .

The Credit Union's performance in lending to moderate-income census tracts consisted of 9.7 percent of loans in 2006 and 6.2 percent of loans in 2007. In 2007 the Credit Union's percentage of lending to moderate-income tracts was below the 2007 aggregate data (15.0 percent) and below the percentage of owner occupied housing units (11.4 percent) to moderate income tracts.

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

5. Review of Complaints and Fair Lending Policies and Practices

The Credit Union's fair lending data 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 is incorporated within the Loan Policy and prohibits discrimination against all prohibited classes as defined under the Equal Credit Opportunity Act (ECOA) and the Fair Housing Act (FHA). The Loan Policy is reviewed annually.

Freedom Credit Union's Credit Committee conducts a second review on denied applications prior to notifying the customer of the adverse action.

The Credit Union advertises in the local newspapers and television stations, radio advertisements, lobby signs and on the Credit Union's web site, and quarterly newsletters. The Credit Union's advertisements reach all segments or the Credit Union's assessment area.

Currently, the Credit Union has 64 full-time and 6 part-time employees. Among the institution's staff are individuals who are bilingual in Spanish, French and Polish who assist non-English speaking customers. Additionally, there are several attorneys on staff that speak Spanish to attend closings with Spanish speaking customers. As a result of the bilingual staff, the Credit Union is able to provide better service to customers of different ethnic backgrounds. .

Fair Lending training consists of weekly and monthly loan department meetings.

Based upon the review of the Credit Union's public comment file and its performance relative to fair lending policies and practices, no violations indicating disparate treatment were identified.

The Credit Union received no complaints pertaining to the institution's CRA performance since the previous examination.

MINORITY APPLICATION FLOW

The Credit Union's level of lending was compared with that of the aggregate's lending performance levels for the most recent year that data was available, the year 2007. The comparison of this data assists in deriving reasonable expectations for the rate of applications the Credit Union received from minority residential loan applicants. According to the 2000 U.S. Census Data, the Credit Union's assessment area contained a total population of 640,391 individuals of which 21.1 percent are minorities. The assessment areas minority and ethnic population is 5.8 percent Black/African American, 1.8 percent Asian, 0.2 percent American Indian, 0.1 percent Hawaiian/Pacific Islander, 11.7 percent Hispanic or Latino and 1.5 percent other.

In 2007, the Credit Union received 9.8 percent of its applications from minorities, slightly above the aggregate (9.0 percent). Conversely, the Credit Union received 2.2 percent of its applications from Hispanic applicants, lower than the aggregate at 9.1 percent.

Freedom Credit Union received 411 HMDA reportable loan applications from within its assessment area in 2006 and 2007. Of these applications, 33 or 8.0 percent were received from minority applicants and 22 resulted in originations. The Credit Union received 19 HMDA reportable applications from Hispanic applicants within its assessment and 16 resulted in originations.

Refer to the following table for information on the Credit Union's minority application flow as well as a comparison of the aggregate lenders throughout the Credit Union's assessment area.

MINORITY APPLICATION FLOW*								
RACE	Freedom Credit Union 2006		Freedom Credit Union 2007		AGGREGATE DATA 2007		Freedom Credit Union TOTAL	
	#	%	#	%	#	%	#	%
<i>Native American</i>	1	0.4%	1	0.5	145	.3	2	.5
<i>Asian</i>	2	0.9%	3	1.6	558	1.2	5	1.2
<i>Black</i>	10	4.4	13	7.1	2,876	6.2	23	5.6
<i>Hawaiian/Pacific Islander</i>	0	0.0	0	0.0	153	0.3	0	0
<i>2 or More Minority Races</i>	0	0.0	0	0.0	27	0.1	0	0
<i>Joint Race (White/Minority)</i>	2	0.9	1	0.6	403	0.9	3	.7
Total Minority	15	6.6	18	9.8	4,162	9.0	33	8.0
<i>White</i>	211	93.0	164	89.1	31,719	68.6	375	91.2
<i>Race Not Available</i>	1	0.4	2	1.1	10,356	22.4	3	.8
Total	227	100.0	184	100.0	46,237	100.0	411	100.0
ETHNICITY								
<i>Hispanic or Latino</i>	15	6.6	4	2.2	4,207	9.1	19	4.6
<i>Not Hispanic or Latino</i>	211	93.0	175	95.1	31,569	68.3	386	93.9
<i>Joint Hispanic/Not Hispanic</i>	0	0.0	2	1.1	506	1.1	2	.5
<i>Ethnicity Not Available</i>	1	0.4	3	1.6	9,955	21.5	4	1.0
Total	227	100.0	184	100.0	46237	100.0	411	100.0

Source: PCI Services, Inc., CRA Wiz Software.

The Credit Union's minority application was reasonable given the demographic makeup of the assessment area.

COMMUNITY DEVELOPMENT TEST

Freedom Credit Union's community development performance demonstrates an adequate responsiveness to the community development needs of its assessment area.

Community Development Services

A Community Development Service has community development as its primary purpose and is generally related to the provision of financial services. The Credit Union did not make any community development loans during this evaluation period. Freedom Credit Union demonstrates an adequate level of community development services with several of the Credit Union's officers providing expertise to area organizations. Some of the organizations include, but are not limited to, the following:

The Central Credit Union Fund -This organization is committed to consumer education, financial literacy, and aid to small and low-income designated Credit Unions. These programs serve the unbanked and underserved consumers and assist Credit Union management, particularly the management of small, low-income designated and community development Credit Unions. The Credit Union's CEO is the Chairman of the Board.

Big Brothers Big Sisters – This organization is committed to mentoring children through its community mentoring program and school based mentoring program. These mentoring programs are one-on-one and serve at risk children who come from low-income households. A Credit Union Branch officer is a Board Member and serves as Treasurer of this organization and the Credit Union's Vice President and the Business Development Officer participate in fundraising events for this organization.

Students Financial Literacy Program - The Credit Union has developed a financial literacy program that is designed for school age children to learn the importance of thrift. This program consists of Credit Union staff visiting schools in the Springfield area on a regular basis to answer any questions the students may have regarding finances. Students have the opportunity to open a savings account and the Credit Union makes the initial deposit of \$5.00. The Credit Union has committed to this program for several years to come.

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.

During the period of January 1, 2007 through December 31, 2008 the total donations were \$77,887 of which \$19,402 or 25.0 percent were qualified under the definition of qualified investments. These contributions were granted to several charitable organizations that qualify as community development which were not limited to the following: Springfield Rescue Mission, Consumer Credit Counseling of Massachusetts, Goodwill Industries, Boys and Girls club, and the Pioneer Valley United Way.

Homebuyer Seminars/ Financial Literacy Programs

In 2007 and 2008, the Credit Union hosted two First Time Homebuyer's Seminars. These seminars had a Spanish speaking employee available to assist the Hispanic attendees.

In 2007 and 2008, Freedom Credit Union participated in the Citizen School Apprenticeship Program that introduces financial literacy and banking to middle school aged students. In addition, students from the Duggan Middle School in Springfield were taken on a tour of the Credit Union's main office and were able to experience first hand how the Credit Union operates.

In March of 2008, a Credit Union's Branch Officer conducted a Financial Literacy Seminar at the Family Math Fun Night in conjunction with the Public School System of Springfield. This seminar provided parents with practical budgeting information that will help them manage their finances in a more effective manner. The Credit Union also offered a matching sponsorship of \$25.00 to all attendees that opened a savings account with the Credit Union.

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 1976 Main Street, Springfield, Massachusetts.

- 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.