



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS
&
BOARD OF BANK INCORPORATION
1000 Washington Street, 10th Floor, Boston, Massachusetts 02118

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April 30, 2015

ACTIVITY REPORT

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This notice serves to inform you concerning activity involving hearings, decisions, and matters pending before either the Commissioner of Banks or the Board of Bank Incorporation.

BOARD OF BANK INCORPORATION

Hearing

May 20, 2015
First Floor, Hearing Room 1-E
1000 Washington Street
Boston, Massachusetts

At 10:30 a.m.

Wessagussett Mutual Holding Company (MHC) and Wessagussett Bancorp, Inc. (Bancorp), Weymouth – permission to each become a bank holding company through the direct and indirect acquisition of Equitable Co-operative Bank, Lynn. MHC and Bancorp are the mutual holding company and mid-tier stock holding company, respectively, of Weymouth Bank, Weymouth. Upon consummation of the transaction, MHC and Bancorp would be the mutual holding company and mid-tier holding company for both Weymouth Bank and Equitable Co-operative Bank. Comment period ends June 1, 2015.

Decisions

Berkshire Hills Bancorp, Inc. (Berkshire Hills), Pittsfield – permission to acquire Hampden Bancorp, Inc. (Hampden), Springfield in a multi-step transaction. Berkshire Hills is the holding company for Berkshire Bank, Pittsfield. Hampden is the holding company for Hampden Bank, Springfield – approved April 13, 2015.

This Activity Report can be accessed within six business days after the above date at the Division's web site found at <http://www.mass.gov/dob/>

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DIVISION OF BANKS

Decisions

Berkshire Bank (Berkshire), Pittsfield and Hampden Bank (Hampden), Springfield – permission to merge under the charter, by-laws and name of Berkshire. The main office of Berkshire would remain the main office of the continuing institution. As part of this merger transaction, Hampden has petitioned to close its branch offices located at: (1) 475 Longmeadow Street, Route 5, Longmeadow; (2) 977 Boston Road, Springfield; and (3) 1500 Main Street, Springfield. The remaining banking offices of Hampden would be retained as branch offices of Berkshire – approved April 13, 2015.

Berkshire Bank, Pittsfield – permission to close its branch office located at 268 Genesee Street, Utica, New York – approved April 27, 2015.

Eastern Bank, Boston – permission to close its branch office located at 39 Washington Street, Canton – approved April 9, 2015.

Eastern Bank, Boston – permission to close its branch office located at 337 Cotuit Road, Sandwich – approved April 27, 2015.

East Boston Savings Bank, East Boston – notice to establish a branch office at 95 Kneeland Street, Boston – non-objection issued April 30, 2015.

Fall River Municipal Credit Union, Fall River – permission to close its branch office located at 290 Bedford Street, Lakeville – approved April 9, 2015.

Harvard University Employees Credit Union, Cambridge – permission to relocate its main office from 16 Dunster Street, Cambridge to 104 Mt. Auburn Street, Cambridge – approved April 16, 2015.

Middlesex Savings Bank, Natick – notice to establish a branch office at 31 North Main Street, Sherborn – non-objection issued April 30, 2015.

STCU Credit Union, Springfield – permission to (1) close a branch office located at 453 East Main Street, Westfield; and (2) establish a branch office at 63 Park Avenue, West Springfield – approved April 9, 2015.

Applications/Notices Pending

Berkshire Bank, Pittsfield – permission to close its branch office located at 142 Main Street, Haydenville. Comment period ends May 11, 2015.

Berkshire Bank, Pittsfield – permission to close its branch office located at 15 Park Avenue, Clifton Park, New York. Comment period ends May 11, 2015.

Easthampton Savings Bank (Easthampton), Easthampton and Citizens National Bank (Citizens National), Putnam, Connecticut – permission for Citizens National to merge with and into Easthampton under the charter and by-laws of Easthampton as part of a multi-step transaction. The main office of Easthampton would remain the main office of the continuing institution and the banking offices of Citizens National would be retained as branch offices of Easthampton. This multi-step transaction includes the acquisition of Citizens National Bancorp, Inc., the holding company of Citizens National, by ESB Bancorp, Inc., the holding company for Easthampton. Comment period ends on or after June 5, 2015.

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Industrial Credit Union (Industrial), Boston and Webster First Federal Credit Union, (Webster First), Worcester – permission for Industrial to merge with and into Webster First under the charter, by-laws and name of Webster First. The main office of Webster First would remain the main office of the continuing credit union and the sole banking office of Industrial would be retained as a branch office of Webster First. Comment period ended April 23, 2015.

Sharon Credit Union, Sharon – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to now add persons who live, work, or have a usual place of business in Norfolk, Suffolk, Middlesex, Plymouth, Barnstable and Bristol counties in Massachusetts and Providence, Bristol and Newport Counties in Rhode Island and family members of such persons and organization members. Related definitions are set out in the proposed by-law. Comment period ended March 26, 2015.

St. Jean's Credit Union (St. Jean's), Lynn and Seaport Credit Union (Seaport), Salem – permission for Seaport to merge with and into St. Jean's under the charter, by-laws and name of St. Jean's. The main office of St. Jean's would remain the main office of the continuing credit union and the sole banking office of Seaport would be retained as a branch office. Comment period ended April 23, 2015.

Wellesley Bank, Wellesley – notice to establish a branch office at 776 Beacon Street, Newton. Filed April 10, 2015.

MAY 2015 FILING DATE

Complete applications for the May Activity Report must be received by the Division or the Board on or before 5:00 p.m., Friday, May 15, 2015.

COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS
WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered banks and credit unions and licensed mortgage lenders have Community Reinvestment Act descriptive ratings and evaluations describing the basis for the rating issued by the Division of Banks. The ratings, as set out in statute, for a bank's or credit union's record of meeting community credit needs are: Outstanding (O); High Satisfactory (HS); Satisfactory (S); Needs to Improve (NI); and Substantial Noncompliance (SNC). Licensed mortgage lenders are also assigned one of these ratings to describe their record of meeting the mortgage credit needs in the Commonwealth of Massachusetts.

A consolidated list of all ratings can be found at www.mass.gov/dob.

A copy of an individual CRA evaluation is available directly from the bank, credit union, or mortgage lender which is required by law to make the material available upon request, or from the Division's web site.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Winchester Savings Bank, Winchester	S	10/27/2014
Florence Savings Bank, Florence	HS	11/03/2014
Bank of Easton, a Co-operative Bank, North Easton	S	11/10/2014

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<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Radius Financial Group Inc.	HS	06/02/2014

CHECK CASHER LICENSES

Applications Pending

WalMart Stores East L.P., Bentonville, Arkansas – permission to operate as a check casher as 15 Tobey Road, Wareham. Comment period ends May, 20, 2015.

BANK AND CREDIT UNION APPLICATION PROCESS TIMING

As a general rule, applications by banks and credit unions other than those that are subject to a review period set out in statute are intended to be processed and completed within the monthly cycle for which the bank and credit union applies. That review period for such processing is approximately 45 days or less from the date the application is filed with the Division. A decision on the application is generally issued within 5 business days after the review period is completed. The decision then will be reported on the monthly Activity Report for the month in which the decision was issued. The timing of the overall review process including the issuance of a decision and the listing on the monthly Activity Report will be dependent on the applicant's compliance with all statutory, regulatory and administrative requirements. Applications before the Massachusetts Board of Bank Incorporation are subject to separate timing schedules as set out in the applications of the Board.

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