PUBLIC DISCLOSURE

December 8, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

City of Boston Credit Union
Certificate Number: 67841

455 West Broadway
South Boston, MA 02127

Division of Banks
One Federal Street, Suite 710
Boston, Massachusetts 02110

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. 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.

TABLE OF CONTENTS

This document is an evaluation of the Community Reinvestment Act (CRA) performance of **City of Boston Credit Union (COBCU)** prepared by the Massachusetts Division of Banks (Division), the institution's supervisory agency as of **December 8, 2025**. The Division rates the CRA performance of an institution consistent with the provisions set forth in Massachusetts Regulation 209 CMR 46.00.

INSTITUTION RATING

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

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The Lending Test is rated High Satisfactory .

- The credit union's average net loan-to-share ratio is reasonable given the institution's size, financial condition, and credit needs of its assessment area.
- A majority of the credit union's loans are inside the assessment area.
- The geographic distribution of loans reflects good dispersion throughout the assessment area.
- The distribution of borrowers reflects, given the demographics of the assessment area, good penetration among individuals of different income levels (including low- and moderate-income).
- The credit union has not received any CRA-related complaints since the last CRA evaluation.
- An adequate record relative to fair lending policies and practices.

The Community Development Test is rated Satisfactory.

- COBCU's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area through the provision of community development services and qualified donations.

SCOPE OF EVALUATION

General Information

The Community Reinvestment Act (CRA) requires the Massachusetts Division of Banks to use their authority when examining financial institutions subject to their supervision, to assess the institution's record of meeting the needs of its entire assessment area, 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 membership.

This evaluation considered activity from the previous evaluation dated January 17, 2023, to the current evaluation dated December 8, 2025, using the Interagency Intermediate Small Institution CRA Examination Procedures to evaluate CRA performance. These procedures require two performance tests: the Lending Test and the Community Development Test

The Lending Test considered the Credit Union's performance according to the following criteria:

- Loan-To-Share (LTS) Ratio
- Assessment Area Concentration
- Geographic Distribution
- Borrower Profile
- Response to CRA-related complaints and Fair Lending Policies and Procedures

The Community Development test considered the following factors.

- Number and dollar amount of community development loans, qualified investments and donations, and community development services

The responsiveness of such activities to the community development needs of the assessment area

Loan Products Reviewed

Examiners determined COBCU's major product line is home mortgage loans, considering the number and dollar volume of loans the credit union originated during the evaluation period.

Examiners analyzed home mortgage loans that were originated from January 1, 2023, through December 31, 2024. COBCU originated 98 home mortgage loans totaling $16.8 million in 2023, and 41 loans totaling $5.2 million in 2024. Examiners compared the institution's 2023 and 2024 home mortgage lending performance to 2020 American Community Survey (ACS) demographic data and 2023 and 2024 home mortgage lending performance to available aggregate data.

Examiners focused on the number of loans, rather than dollar volume, when assessing the institution's performance, as it is a better indicator of the number of individuals served.

DESCRIPTION OF INSTITUTION

Background

Chartered by the Commonwealth of Massachusetts in 1915, COBCU, as a wholly cooperative credit union, is headquartered in Boston, Massachusetts. Membership at the credit union is open to individuals who live, work, or attend school in Middlesex, Norfolk, or Suffolk Counties, organization members located in Middlesex, Norfolk, or Suffolk Counties, employees and pensioners of Factory Mutual Insurance Company (FM Global) and its subsidiaries, students, staff, overseers, and alumni of Northeastern University, employees, or pensioners of the City of Boston, the Commonwealth of Massachusetts, or any department, commission, or authority within the Commonwealth of Massachusetts, and family members of those who fit the preceding criteria. The credit union was designated as a Low-Income Credit Union by the Division of Banks and the National Credit Union Administration (NCUA) on June 5, 2014. Eligibility is based on the majority (at least 50.01 percent) of the credit union's membership are low-income as defined in Section 701.34 of the NCUA Rules and Regulations.

The credit union had 32,060 members as of September 30, 2025. The credit union received a "Satisfactory" rating from the Massachusetts Division of Banks during its prior evaluation on January 17, 2023. The Lending Test received a Satisfactory rating, and the Community Development Test received a Satisfactory rating.

Operations

The credit union's administrative office is located at 455 West Broadway, South Boston, MA, located in an upper-income census tract. The credit union maintains six other full-service branches, located in Canton, Boston (2), Dorchester, South Boston, and West Roxbury. Since the previous evaluation, the credit union closed two of its branches. The credit union's Westland Ave Branch in Boston is located in a moderate-income census tract. In October 2023, the credit union closed its branches previously located at 1125 Boston Providence Turnpike in Norwood and 270 Central Avenue, Johnston RI. Both branches were located in moderate-income census tracts, though the branch located in Johnston, RI was not open to the public and had been temporarily closed for an extended period due to the Covid-19 pandemic.

The credit union offers the following consumer products and services to its members: personal checking and savings accounts, money market accounts, and club savings accounts, share certificates, and retirement accounts. It also provides its members with mortgage loans, home equity loans and lines of credit, new and used auto loans, motorcycle loans, recreational vehicle loans, secured and unsecured personal loans, credit cards, Mass Save HEAT loans, "green" climate sustainable-related loans, student loans, and vacation loans. Other services include ATM/Debit cards, credit cards, online banking, mobile banking, mobile app, direct deposit, and 24-hour telephone service.

Ability and Capacity

As of September 30, 2025, the credit union had total assets of approximately $562.1 million, total shares and deposits of approximately $486. million and total loans and leases of approximately $389.1 million. The credit union is primarily a residential lender by dollar volume. Loans secured by first liens and junior liens on 1-4 family residential properties account for 76.5 percent of total loans by dollar. The following table illustrates the distribution of the credit union's loan portfolio.

Loan Portfolio Distribution as of 9/30/2025		
Loan Category	**$**	**%**
Unsecured Credit Card Loans	4,340,873	1.1
Non-Federally Guaranteed Student Loans	4,462535	1.1
All Other Unsecured Loans/Lines of Credit	41,265,084	10.6
New Vehicle	18,637,465	4.8
Used Vehicle	20,881,960	5.4
All Other Secured Non-Real Estate Loans/Lines of Credit	1,003,201	0.3
Loans/Lines of Credit Secured by a First Lien on a single 1-4 Family Residential	256,386,460	65.9
Loans/Lines of Credit Secured by Junior Lien on a single 1-4 Family Residential	$41,071,046	10.6
Commercial Loans/Lines of Credit Not Real Estate Secured	1,026,690	0.3
Total Loans	**389,075,314**	**100.0**
Source: Reports of Condition and Income		

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas in which examiners will evaluate the institution's CRA performance. COBCU has designated a single assessment area encompassing all of Norfolk and Suffolk Counties, both of which are located within the Boston, MA MSA (14454). The municipalities making up the assessment area include; Avon, Bellingham, Braintree, Brookline, Canton, Cohasset, Dedham, Dover, Foxborough, Franklin, Holbrook, Medfield, Medway, Millis, Milton, Needham, Norfolk, Norwood, Plainville, Quincy, Randolph, Sharon, Stoughton, Walpole, Wellesley, Westwood, Weymouth, and Wrentham in Norfolk County, as well as the 4 Suffolk County municipalities of Boston, Chelsea, Revere, and Winthrop. The following sections discuss demographic and economic information relevant to the assessment area.

Economic and Demographic Data

The assessment area consists of 389 census tracts that reflect the following income designations according to the 2020 American Community Survey (ACS) US Census:

- 50 low-income tracts,
- 70 moderate-income tracts,
- 113 middle-income tracts,
- 125 upper-income tracts, and
- 31 census tracts with no income designation.

The assessment areas 50 low-income census tracts are located in Boston (44), Chelsea (2), Quincy (2), and Revere (2). Additionally, the 70 moderate-income census tracts located within the assessment area are located in Boston (40), Chelsea (6), Norwood (2), Quincy (7), Randolph, Revere (7), Stoughton (3), Weymouth (3), and Winthrop.

Within the credit union's assessment area, there are 23 census tracts designated as opportunity zones. They are located in Boston (28), Quincy (2), and Weymouth. The census tracts with no income designation included areas such as The Harbor Islands, Franklin Park Zoo, Arnold Arboretum, Castle Island, Conley Terminal, Logan Airport, Boston Common, Boston Harbor, and other areas with limited to no residential opportunity.

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	389	12.9	18.0	29.0	32.1	8.0
Population by Geography	1,523,917	13.0	19.3	31.4	33.9	2.3
Housing Units by Geography	621,411	12.4	19.8	31.2	34.4	2.2
Owner-Occupied Units by Geography	298,172	5.1	14.7	35.7	43.4	1.2
Occupied Rental Units by Geography	282,773	19.6	25.2	27.6	24.4	3.2
Vacant Units by Geography	40,466	15.5	20.3	22.7	38.3	3.2
Businesses by Geography	191,023	7.2	13.6	26.7	49.1	3.4
Farms by Geography	2,234	3.6	12.7	34.2	47.7	1.8
Family Distribution by Income Level	331,943	24.9	15.2	18.5	41.4	0.0
Household Distribution by Income Level	580,945	28.3	13.7	15.9	42.1	0.0
Median Family Income MSA - 14454 Boston, MA		$112,607	Median Housing Value			$563,683
			Median Gross Rent			$1,666
			Families Below Poverty Level			8.0%
Source: 2020 ACS, 2024 D&B Data, and FFIEC Estimated Median Family Income; (*) The NA category consists of geographies that have not been assigned an income classification.						

Examiners use the Federal Financial Institutions Examination Council (FFIEC)-updated median family income levels to analyze home mortgage loans under the Borrower Profile criterion. The following table presents the low-, moderate-, middle-, and upper-income categories, which are based on the 2023 and 2024 FFIEC-updated median family income categories.

Median Family Income Ranges				
Median Family Incomes	**Low <50%**	**Moderate 50% to <80%**	**Middle 80% to <120%**	**Upper ≥120%**
Boston, MA Median Family Income (14454)				
2023 ($136,900)	<$68,450	$68,450 to <$109,520	$109,520 to <$164,280	≥$164,280
2024 ($136,200)	<$68,100	$68,100 to <$108,960	$108,960 to <$163,440	≥$163,440
Source: FFIEC				

According to the United States Bureau of Labor Statistics, the average unemployment rate in 2024 was 4.7 percent in Norfolk County was 4.1 percent and in Suffolk County it was 3.9 percent. These levels were comparable to the MA state average and national rate of 4.0 percent.

Within the assessment area, 47.9 percent of the 621,411 housing units are owner-occupied. Of those, 79.1 percent of owner-occupied units are located in middle- and upper-income census tracts, while only 32.2 percent are located in low- or moderate-income census tracts. Additionally, the median housing value of $563,683 reflects a relatively expensive area. These factors demonstrate the need for affordable housing in the credit union's assessment area.

Competition

COBCU operates in a highly competitive market for retail services. According to 2024 Branch and Deposit data, there were 93 financial institutions operating 503 branches in the assessment area. Among institutions that reported deposits in the assessment area, COBCU ranked 28th with a market share of 0.1 percent.

Additionally, the credit union's assessment area is also highly competitive in lending, with 518 lenders originating or purchasing home mortgage loans within the assessment area in 2024, of which, COBCU ranked 75th with a market share of 0.2 percent.

Community Contact

As part of the evaluation process, examiners contact third parties that are active within the assessment area to assist in identifying the credit and community development needs. This information helps determine whether local financial institutions are responsive to those needs, and to identify what credit and community development opportunities are available.

Examiners contacted a representative of a community development organization in the credit union's assessment area that serves the Greater Boston area. The organization works to ensure Boston families and individuals have access and knowledge for affordable housing. The contact discussed the difficulty in developing affordable housing, as well as the inability for low- and moderate-income individuals and families to afford housing. The contact explained that those looking to purchase homes are struggling with high costs due to the current market conditions. Lastly, the contact stated that potential borrowers would benefit from down payment assistance grants and first-time homebuyer education programs that prepare borrowers for home ownership.

Credit and Community Development Needs and Opportunities

Considering information from the community contact, credit union management, and demographic and economic data, examiners determined that affordable housing and support for economic development are the primary community development needs in the assessment area. The credit union can help by creating and offering innovative and flexible loan programs for both home mortgage and small business needs.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Loan-to-Share Ratio

This performance criterion determines what percentage of the credit union's share base is reinvested in the form of loans and evaluates its appropriateness. The average net loan-to-share (LTS) ratio for the last eight quarters is reasonable given the institution's size, financial condition, and assessment area credit needs.

The credit union's net LTS ratio, as calculated from the NCUA 5300 Quarterly Call Report data, averaged 85.7 percent over the past eight calendar quarters from December 31, 2023, through September 30, 2025. The ratio ranged from a low of 78.8 percent as of September 30, 2025, to a high of 98.8 percent as of June 30, 2024. Trends showed a slight decline over the calendar quarters however the overall average is above that of the last examination of 68.3 percent. The credit union's average LTS ratio was compared to that of two similarly situated institutions. The institution selection is based on asset size, geographic location and lending focus. COBCU's average LTS ratio is higher than one of those institutions.

Loan to Share Ratio		
Credit Union	**Total Assets as of 9/30/2025**	**Average Net LTS Ratio (%)**
City of Boston Credit Union	**$562,147,387**	**85.7**
Liberty Bay Credit Union	$815,731,308	113.8
Quincy Credit Union	$713,978,744	69.7
Source: Reports of Condition and Income 12/31/2023-9/30/2025		

Assessment Area Concentration

The credit union made a majority of its home mortgage loans, by both number and dollar amount, within the assessment area. The overall percentage of lending inside the assessment area of 77.0 percent is an increase from 68.1 in the last examination. The following table illustrates the credit union's lending inside and outside of its assessment area.

Lending Inside and Outside of the Assessment Area										
Loan Category	**Number of Loans**				**Total**	**Dollar Amount of Loans**				**Total**
	Inside		**Outside**			**Inside**		**Outside**		
	#	**%**	**#**	**%**	**#**	**$**	**%**	**$**	**%**	
Home Mortgage										
2023	74	75.5	24	24.5	98	12,464,703.00	74.4	4,291,688.00	25.6	16,756,391.00
2024	33	80.5	8	19.5	41	4,013,476.00	77.3	1,176,000.00	22.7	5,189,476.00
Subtotal	**107**	**77.0**	**32**	**23.0**	**139**	**16,478,179.00**	**75.1**	**5,467,688.00**	**24.9**	**21,945,867.00**
Total	**107**	**77.0**	**32**	**23.0**	**139**	**16,478,179.00**	**75.1**	**5,467,688.00**	**24.9**	**21,945,867.00**
Source: Credit Union Data										

Geographic Distribution

The geographic distribution of home mortgage loans reflects good dispersion throughout the assessment area. Examiners focused on the activity within low- and moderate-income census tracts.

In 2023, the credit union was significantly above the aggregate performance and demographic data for lending within low-income census tracts. Additionally, the credit union was above the aggregate performance and demographic data for lending within moderate-income census tracts

In 2024, the credit union was in line with aggregate performance and above demographic data for lending within low-income census tracts. Additionally, the credit union outperformed both aggregate performance and demographic data in moderate-income census tracts.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	**% of Owner-Occupied Housing Units**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2023	5.1	7.6	13	17.6	2,636	21.1
2024	5.1	6.3	2	6.1	188	4.7
Moderate						
2023	14.7	13.8	12	16.2	1,995	16.0
2024	14.7	14.8	7	21.2	1,330	33.1
Middle						
2023	35.7	29.9	18	24.3	2,778	22.3
2024	35.7	34.7	15	45.5	1,859	46.3
Upper						
2023	43.4	46.8	30	40.5	5,030	40.4
2024	43.4	42.7	9	27.3	636	15.9
Not Available						
2023	1.2	2.0	1	1.4	25	0.2
2024	1.2	1.4	0	0.0	0	0.0
Total						
2023	**100.0**	**100.0**	**74**	**100.0**	**12,465**	**100.0**
2024	**100.0**	**100.0**	**33**	**100.0**	**4,013**	**100.0**
Source: 2020 ACS; Credit Union Data, 2023 & 2024 HMDA Aggregate Data						

Borrower Profile

The distribution of borrowers reflects good penetration among individuals of different income levels, including low- and moderate-income borrowers. Examiners focused on the percentage, by number, of home mortgage loans to low- and moderate-income borrowers.

In 2023, the credit union was above the aggregate performance of lending to low-income borrowers. Additionally, the credit union was above the aggregate performance and demographic data for lending to moderate-income borrowers.

In 2024, the credit union was above the aggregate performance of lending to low- income borrowers. Additionally, the credit union was above the aggregate performance and in line with demographic data in lending to moderate-income borrowers.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	**% of Families**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2023	24.9	3.8	4	5.4	176	1.4
2024	24.9	3.6	2	6.1	115	2.9
Moderate						
2023	15.2	11.2	13	17.6	2,032	16.3
2024	15.2	12.9	5	15.2	610	15.2
Middle						
2023	18.5	16.9	23	31.1	3,509	28.2
2024	18.5	21.0	11	33.3	1,514	37.7
Upper						
2023	41.4	35.2	33	44.6	6,190	49.7
2024	41.4	46.0	15	45.5	1,774	44.2
Not Available						
2023	0.0	32.9	1	1.4	557	4.5
2024	0.0	16.5	0	0.0	0	0.0
Total						
2023	**100.0**	**100.0**	**74**	**100.0**	**12,465**	**100.0**
2024	**100.0**	**100.0**	**33**	**100.0**	**4,013**	**100.0**
Source: 2020 ACS; Credit Union Data, 2023 & 2024 HMDA Aggregate Data,						

Response to Complaints and Fair Lending Policies and Procedures

The Division of Banks provides comments regarding the institution's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-16. A review of the credit union's public comment file indicated the credit union received no complaints pertaining to the institution's CRA performance since the previous examination. The fair lending review was conducted in accordance with the Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures. Based on these procedures, examiners did not note any evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs. The credit union's fair lending policies and procedures are adequate.

Minority Application Flow

Examiners reviewed the credit union's 2023 and 2024 HMDA LARs to determine if the application flow from the different racial groups within the credit union's assessment area reflected the assessment area's demographics.

According to the 2020 U.S. Census Data, the credit union's assessment area contained a total population of 1.5 million with a minority population of 42.4 percent. The minority population represented is 14.4 percent Hispanic, 12.2 percent Black or African American, 11.2 percent Asian, 4.4 percent other race, 0.1 percent American Indian or Alaska Native, and 0.1 percent Native Hawaiian or other Pacific Islander. Examiners compared the credit union's application activity with that of the 2023 and 2024 aggregate performance. The comparison assists in deriving reasonable expectations for the rate of applications the credit union received from minority home mortgage loan applicants. Refer to the following table for information on the credit union's minority application flow as well as aggregate lenders in the credit union's assessment area.

MINORITY APPLICATION FLOW						
RACE	**COBCU 2023**		**Aggregate Data 2023**	**COBCU 2024**		**Aggregate Data 2024**
	#	%	%	#	%	%
American Indian/ Alaska Native	1	0.9	0.3	0	0.0	0.3
Asian	2	1.9	9.5	2	2.7	11.5
Black/ African American	27	26.2	7.7	27	36.5	9.1
Hawaiian/Pacific Islander	0	0.0	0.2	0	0.0	0.2
2 or more Minority	0	0.0	0.2	2	2.7	0.3
Joint Race (White/Minority)	5	4.9	1.9	0	0.0	2.1
Total Racial Minority	**35**	**33.9**	**19.8**	**31**	**41.9**	**23.5**
White	51	49.5	43.7	25	33.8	51.5
Race Not Available	17	16.5	36.5	18	24.3	25.0
Total	**103**	**100.0**	**100.0**	**74**	**100.0**	**100.0**
ETHNICITY						
Hispanic or Latino	6	5.8	5.7	15	20.3	7.5
Joint (Hisp/Lat /Not Hisp/Lat)	2	1.9	1.4	0	0.0	1.7
Total Ethnic Minority	**8**	**7.7**	**7.1**	**15**	**20.3**	**9.2**
Not Hispanic or Latino	77	74.7	57.0	34	45.9	66.5
Ethnicity Not Available	18	17.5	35.9	25	33.8	24.3
Total	**103**	**100.0**	**100.0**	**74**	**100.0**	**100.0**
Source: 2020 ACS; Credit Union Data, 2023 & 2024 HMDA Aggregate Data						

In 2023, the credit union received 103 home mortgage loan applications from within its assessment area. Of these applications, the credit union received 35 or 33.9 percent from racial minority applicants. The credit union's percentage is higher than the aggregate of 19.8 percent. For the same period, the credit union also received 8 or 7.7 percent from ethnic groups of Hispanic origin within its assessment area and higher than the aggregate of 7.1 percent.

In 2024, while the application volume decreased, the credit union was above aggregate percentages in application activity from both ethnic and racial minority applicants.

Considering the demographics composition of the assessment area, comparison to the aggregate data and the fair lending controls, the credit union's minority application flow in 2023 and 2024 reflect an adequate performance.

COMMUNITY DEVELOPMENT TEST

COBCU's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area through the provision of community development services and qualified donations. Examiners considered the credit union's capacity and the need and availability of such opportunities for community development in the assessment area.

Qualified Investments

During the evaluation period, the credit union made 24 qualified donations for $76,075 to organizations in the assessment area that primarily benefitted low- and moderate-income individuals and families, as well as low- and moderate-income geographies.

The following are notable examples of qualified donations:

- **South Boston Neighborhood Development Corporation (SBNDC)** – SBNDC works to maintain and create affordable housing for low and moderate-income residents in the South Boston Neighborhood. The organization also works to promote economic development by supporting small businesses through assisting the South Boston Chamber of Commerce as well as renting some commercial spaces it owns below market rate to small business owners in the community.

- **Fourth Presbyterian Church** – During the evaluation period, the credit union donated to the Fourth Presbyterian Church's food pantry located in South Boston. The food pantry serves those who are facing food insecurity in the South Boston community.

- **Massachusetts Affordable Housing Alliance (MAHA)** – During the evaluation period, the credit union donated to MAHA. MAHA provides educational seminars for low- and moderate-income individuals and families on the topics of home ownership and foreclosure prevention.

- **Gazmine Mason Foundation (GMF) –** The GMF is a nonprofit that works to foster education, health, and nutrition to under-resourced youth and individuals through the sport of bowling. GMF has programs that allow athletes to receive equipment, training, educational and health resources, apparel & uniforms, and attend exclusive experiences they didn't previously have access to.

Community Development Services

During the evaluation period, the credit union provided 55 instances of financial expertise or technical assistance to 15 different community development organizations within its assessment area and a broader statewide area. The credit union's community development services show the credit union's commitment to the community development needs of the assessment area.

The following are examples of community development services provided by the credit union and its staff.

Financial Literacy

- **The Boston Public Library**- The credit union offers ongoing financial education seminars through the Boston Public Library every six weeks. These classes are available to all members of the BPL and open to the public, and cover a range of topics including budgeting, debt repayment, credit building and repair, identity theft protection, first time homebuying, and establishing short-, medium-, and long-term savings goals.

- **Smart from the Start-** In 2023, the credit union held financial literacy classes for underserved young mothers from Boston. Sessions were held on a weekly basis, with attendees from different Boston Neighborhoods each week. The organization serves the lowest income families who are isolated, with parents/guardians who have historically not sought out or participated in voluntary services, and who are struggling with multiple complex issues

- **The Gavin Foundation - The** credit union offers monthly financial literacy classes to the clients of the Gavin Foundation. The organization offers rehabilitation services for those in recovery from drug and alcohol abuse. The credit union also offers financial literacy classes at Eileen's, a women's only facility run by the Gavin Foundation in Dorchester.

- **Women's Lunch Place –** In 2023 and 2024, the credit union provided financial literacy classes to clients of the Women's Lunch Place. The organization provides nutritious meals, hygienic essentials, specialized one-on-one advocacy services, free medical care, and a variety of creative opportunities for personal and professional growth to women who are facing homelessness, domestic abuse, financial struggles, and more.

Other Technical Assistance

- **Branch Collection Fundraising** – The credit union uses its branch and member network to fundraise and collect supplies for local community organizations. Organizations supported included the Boston Public Library, Build-A-Bed, Toys for Tots, and the Women's Lunch Place.

INTERMEDIATE SMALL INSTITUTION PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the institution's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

1) The institution's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
2) The percentage of loans, and as appropriate, other lending-related activities located in the institution's assessment area(s);
3) The geographic distribution of the institution's loans;
4) The institution's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
5) The institution's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

1) The number and amount of community development loans;
2) The number and amount of qualified investments;
3) The extent to which the institution provides community development services; and
4) The institution's responsiveness through such activities to the area's community development needs considering the amount and combination of these activities, along with their qualitative aspects.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 167, Section 14, as amended, 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 (455 W Broadway, South Boston, MA 02127)."

   [Please Note: If the institution has more than one assessment area, 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.

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five-year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A **geographic area or field of membership** delineated by the credit union under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into "male householder" (a family with a male householder and no wife present) or "female householder" (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA):** All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of $1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.