



THE COMMONWEALTH OF MASSACHUSETTS  
DIVISION OF BANKS  
&  
BOARD OF BANK INCORPORATION  
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February 28, 2014

## ACTIVITY REPORT

PAGE ONE

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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

#### Applications Pending

Rockville Financial, Inc. (Rockville Financial), Rockville, Connecticut – permission to acquire United Financial Bancorp, Inc., West Springfield, Massachusetts and its subsidiary bank, United Bank, West Springfield, Massachusetts. Rockville Financial is the holding company for Rockville Bank, Rockville, Connecticut. As part of this multi-step transaction, United Bank will be merged with and into Rockville Bank which will continue under the name of United Bank. Comment period ended February 20, 2014.

### DIVISION OF BANKS

#### Decisions

Avidia Bank, Hudson – permission to close its branch office located at 33 West Main Street, Westborough – approved February 19, 2014.

Berkshire Bank, Pittsfield – permission to close its branch office located at 185 College Highway, Southwick – approved February 14, 2014.

Freedom Credit Union, Springfield - 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 attend school in the Hampden, Hampshire, Franklin, or Berkshire Counties. Related definitions are set out in the proposed by-law – approved February 6, 2014.

Martha's Vineyard Savings Bank, Edgartown – notice to establish a branch office at 397 Palmer Avenue, Falmouth – non-objection issued February 27, 2014.

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/>

February 28, 2014

Metro Credit Union (Metro), Chelsea – permission to (1) merge with Newton Municipal Credit Union (Newton Municipal), Newton; and (2) as part of this merger transaction, amend the by-laws of Metro to include Newton Municipal’s current membership eligibility. Under the terms of the merger, Newton Municipal will merge with and into Metro under the charter, by-laws and name of Metro. The main office of Metro would remain the main office of the continuing credit union and the sole banking office of Newton Municipal would be retained as a branch office – approved February 20, 2014.

Pentucket Bank, Haverhill – notice to establish a branch office at 1077 Osgood Street, North Andover – non-objection issued February 11, 2014.

Randolph Savings Bank, Randolph – permission to close its branch offices located at (1) 730 Centre of New England Boulevard, Coventry, Rhode Island; and (2) 875 Pontiac Avenue, Cranston, Rhode Island – approved February 12, 2014.

Salem Five Cents Savings Bank, Salem – permission to close its branch office located at 240 Main Street, Stoneham – approved February 6, 2014.

Salem Five Cents Savings Bank, Salem – notice to establish a branch office at 285 Great Road, Bedford – non-objection issued February 14, 2014.

Applications/Notices Pending

Bank of Cape Cod, Hyannis – notice to (1) establish a branch office at 1582 Iyannough Road, Hyannis and designate this location as the main office; and (2) maintain its current main office as a branch office. Filed January 22, 2014.

Bridgewater Savings Bank, Bridgewater – permission to relocate its branch office from 1400 Pleasant Street, Bridgewater to 5 Scotland Boulevard, Bridgewater. Comment period ends March 6, 2014.

Eastern Bank, Boston – permission to close its branch office located at 219 Lowell Street, Wilmington. Comment period ended February 27, 2014.

Freedom Credit Union, Springfield – notice to establish a branch office within Roger L. Putnam Vocational Technical High School, 1300 State Street, Springfield. Filed November 7, 2013.

North Brookfield Savings Bank (North Brookfield), North Brookfield and FamilyFirst Bank (FamilyFirst), Ware – permission to merge under the charter, by-laws and name of North Brookfield. The main office of North Brookfield would remain the main office of the continuing institution and the banking offices of FamilyFirst would be retained as branch offices. Comment period ends March 19, 2014.

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MARCH 2014 FILING DATE

Complete applications for the March Activity Report must be received by the Division or the Board on or before 5:00 P.M., Friday, March 14, 2014.

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February 28, 2014

**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](http://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.

BANK/CREDIT UNION	RATING	DATE OF EXAMINATION
Braintree Co-operative Bank, Braintree	S	10/01/2013
Middlesex Savings Bank, Natick	O	09/11/2013

**CHECK CASHER LICENSES**

**Hearing**

March 3, 2014  
Holyoke City Hall  
City Council Chambers  
536 Dwight Street  
Holyoke, Massachusetts

At 6:30 p.m.

JMT Check Cashing, Inc. d/b/a Westside Check Cashing, Holyoke – permission to operate a check casher office at 589 High Street, Holyoke. Comment period ends March 10, 2014.

**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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