



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

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February 27, 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

March 5, 2015  
First Floor, Hearing Room 1-E  
1000 Washington Street  
Boston, Massachusetts

At 10:00 a.m.

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. Comment period ends March 16, 2015.

### DIVISION OF BANKS

#### Decisions

East Cambridge Savings Bank (East Cambridge), Cambridge and Chelsea Bank (Chelsea), Chelsea – permission to merge under the charter and by-laws of East Cambridge. The main office of East Cambridge would remain the main office of the continuing institution and the sole banking office of Chelsea would be retained as a branch office of East Cambridge – approved February 12, 2015.

Eastern Bank, Boston – permission to close its branch office located at 17 North Road, Chelmsford – approved February 25, 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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Greenfield Co-operative Bank (Greenfield), Greenfield and Northampton Co-operative Bank (Northampton), Northampton – permission to merge under the charter, by-laws and name of Greenfield. The main office of Greenfield would remain the main office of the continuing institution and the banking offices of Northampton would be retained as branch offices – approved February 17, 2015.

OneUnited Bank, Boston – permission to close its branch office located at 4143 Crenshaw Boulevard, Los Angeles, California – approved February 3, 2015.

Southbridge Savings Bank, Southbridge – permission to relocate a branch office from 70 West Main Street, Spencer to 130 West Main Street, Spencer – approved February 25, 2015.

#### Applications/Notices Pending

Blue Hills Bank, Hyde Park – notice to establish a branch office at 171 University Avenue, Westwood. Filed February 23, 2015.

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. Comment period ends March 16, 2015.

City of Boston Credit Union, Boston – notice to establish a branch office at 305 Turnpike Street, Canton. Filed February 2, 2015.

East Boston Savings Bank, East Boston – notice to establish a branch office at 960 Morrissey Boulevard, Dorchester. Filed February 17, 2015.

Eastern Bank, Boston – permission to close its branch office located at 771 Salem Street, Lynnfield. Comment period ended February 25, 2015.

Harvard University Employees Credit Union, Cambridge – permission to relocate its main office from 16 Dunster Street, Cambridge to 104 Mt. Auburn Street, Cambridge. Comment period ends March 19, 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 organizational members. Related definitions are set out in the proposed by-law. Comment period ends March 26, 2015.

STCU Credit Union, Springfield – notice to establish a branch office at 140 Russell Street, Hadley. Filed January 29, 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. Comment period ends March 19, 2015.

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The Needham Bank, Needham – notice to establish a branch office at 857 Main Street, Millis. Filed December 11, 2014.

UniBank for Savings, Whitinsville – notice to establish a branch office at 85 West Main Street, Hopkinton. Filed February 23, 2015.

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MARCH 2015 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., Monday, March 16, 2015.

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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.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Hampden Bank, Springfield	HS	09/29/2014
HarborOne Bank, Brockton	HS	08/25/2014
Hingham Institution for Savings, Hingham	S	09/15/2014
River Works Credit Union, Lynn	S	07/21/2014

  

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
PrimeLending, A PlainsCapital Company	S	10/19/2013
Weststar Mortgage, Inc.	S	09/10/2013
Village Mortgage Company	NI	11/25/2013

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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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February 2015