



-Harnessing a Community Presence-

A Conversation with Mary Gallagher, Commissioner of Banks

&

Matthew Schondek, CEO, Fall River Municipal Credit Union

Massachusetts Division of Banks

September 24, 2019

Program Administrator:

Mayte Rivera, Deputy Commissioner, Consumer Protection

The opinions expressed in this presentation are intended for informational purposes, and are not formal or binding opinions of the Division.

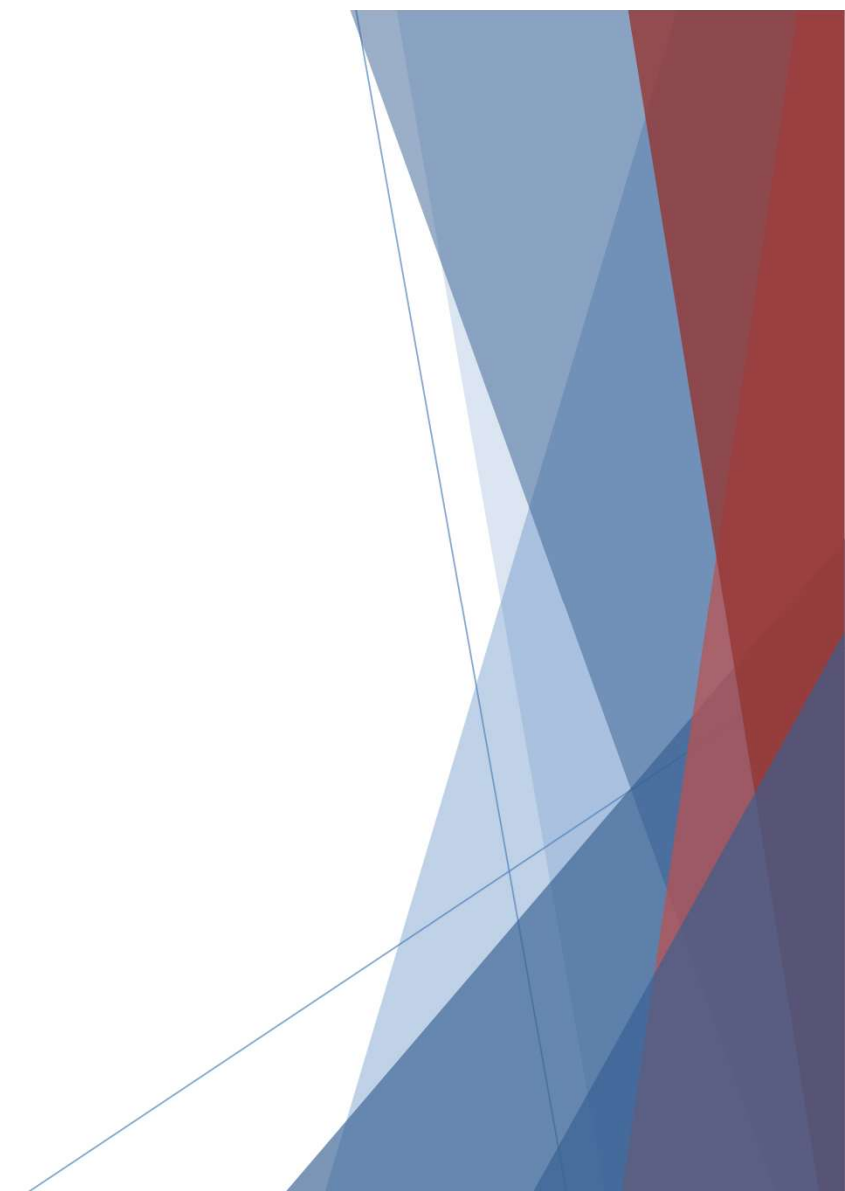
Today's Topics

Overall Economic Climate

Cultural Diversity

Need for Safe and
Affordable Options

Challenges and
Opportunities



Overall Economic Climate

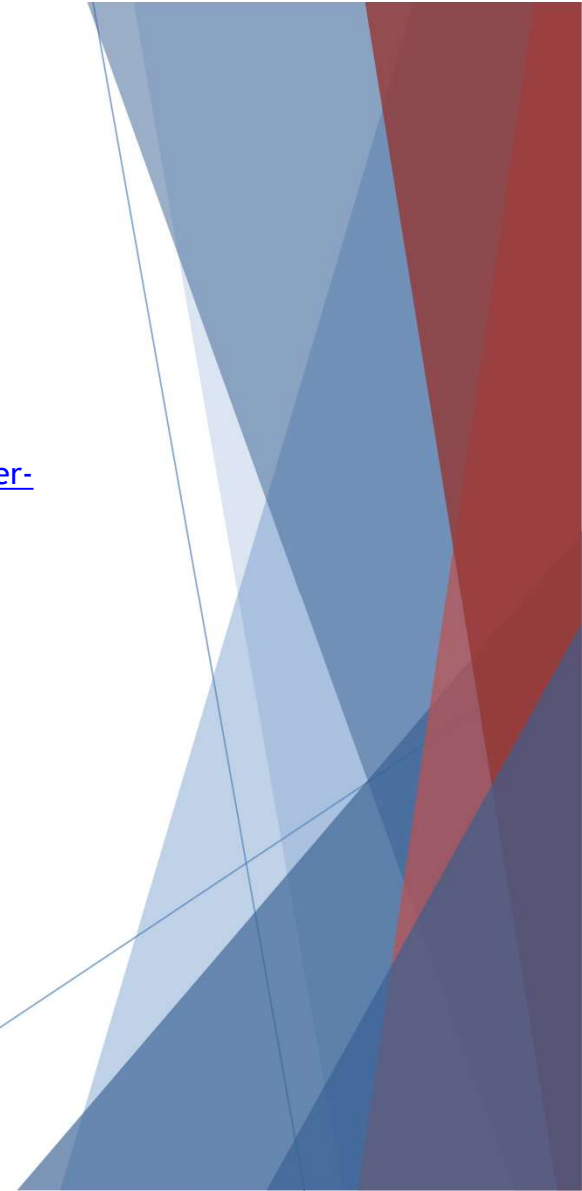
Amazon Fulfillment Center

- ▶ <https://www.heraldnews.com/news/20190705/amazon-in-fall-river-reports-creating-double-jobs-it-promised>

Cultural Diversity

Great Feast of the Holy Ghost

- ▶ <https://www.heraldnews.com/news/20190825/portuguese-tradition-still-going-strong-in-fall-river-with-holy-ghost-feast>



Need for Safe and Affordable Options

FRMCU's *CU Wednesday* Radio Program

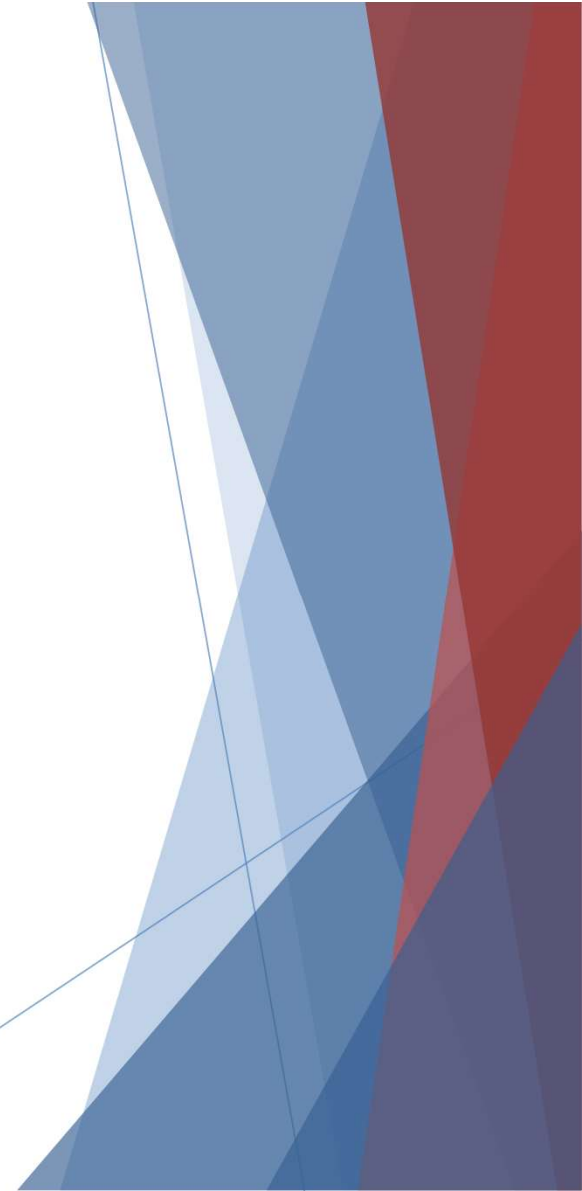
▶ <https://wsar.com/podcasts/c-u-wednesdays>



Challenges and Opportunities

Baker-Polito Administration Expands Transformative Development Initiative For Gateway Cities

- ▶ <https://www.massdevelopment.com/news/baker-polito-administration-expands-transformative-development-initiative-f/>



Resources

209 CMR 46.00

- ▶ <https://www.mass.gov/regulations/209-CMR-4600-community-reinvestment>

Census and Unemployment Data:

- ▶ Bureau of Labor Statistics, July 2019
- ▶ U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates