



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS

&

BOARD OF BANK INCORPORATION

1000 Washington Street, 10th Floor, Boston, Massachusetts 02118

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January 29, 2021

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.

DIVISION OF BANKS

Decisions

BayCoast Bank, Swansea – permission to establish a branch office at 78 Dorrance Street, Providence, Rhode Island – approved January 12, 2021.

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 488 Main Street, Dalton, Massachusetts; (2) 180 River Road (Route 12), Lisbon, Connecticut; and (3) 474 Boston Post Road, Windham, Connecticut – approved January 21, 2021.

Boston Firefighters Credit Union, Boston – permission to close its branch office located at 2029 Centre Street, West Roxbury – approved January 29, 2021.

Cape Ann Savings Bank, Gloucester – notice to establish a branch office at 4 School House Road, Gloucester – non-objection issued January 21, 2021.

City of Boston Credit Union, Boston – notice to establish a branch office at 451-455 West Broadway, South Boston and designate this location as the main office; and in conjunction therewith, maintain the current main office located at City Hall, Room 242, Boston as a branch office – non-objection to the establishment of the branch office at 451 455 West Broadway, South Boston and approval to designate this location as the main office issued January 14, 2021.

City of Boston Credit Union, Boston – permission to relocate its branch office from 1151 Boston Providence Turnpike, Norwood to 1125 Boston Providence Turnpike, Norwood – approved January 21, 2021.

Enterprise Bank and Trust Company, Lowell – permission to relocate its branch office from 290 Merrimack Street, Suite 102, Lawrence to 290 Merrimack Street, Suite 110, Lawrence – approved January 28, 2021.

Rockland Trust Company, Rockland – permission to close its branch office located at 270 Mystic Avenue, Medford – approved January 28, 2021.

Southbridge Credit Union, Southbridge – permission to close its branch office within Bay Path Regional Vocational Technical High School, 57 Old Muggett Hill Road, Charlton – approved January 14, 2021.

Applications/Notices Pending

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 1110 Mohawk Street, East Utica, New York; (2) 2005 Boston Road (Route 20), Wilbraham, Massachusetts; and (3) 451 Lincoln Street, Worcester, Massachusetts. Comment periods ended January 7, 2021.

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 18 Princeton-Highstown Road, East Windsor, New Jersey; (2) 537 Route 130, Hamilton, New Jersey; (3) 4422 Route 27, Building B, Kingston, New Jersey; (4) 669 Whitehead Road, Lawrenceville, New Jersey; (5) 840 Route 33, Mercerville, New Jersey; (6) 2344 Route 33, Robbinsville, New Jersey; (7) 100 Gibraltar Road, Horsham, Pennsylvania; and (8) 706 Stony Hill Road, Yardley, Pennsylvania. Comment periods ended January 29, 2021.

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 435 Hartford Turnpike, Vernon, Connecticut; and (2) 148 Broad Street, Windsor, Connecticut; and (3) 100 West Dominick Street, Rome, New York. Comment periods end February 12, 2021.

Martha's Vineyard Savings Bank, Edgartown – permission to reorganize into a mutual holding company, Vineyard Bancorp, MHC in a multi-step transaction. Following the reorganization, the subsidiary bank of the new mutual holding company would continue to operate under the name Martha's Vineyard Bank. Comment period ends February 9, 2021.

Merrimack Valley Credit Union, Lawrence – permission to amend its bylaws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to add membership for persons who reside, work, or attend school in: a) Suffolk County, Massachusetts; b) the New Hampshire counties of Hillsborough, Merrimack, and Strafford; c) the Rhode Island counties of Providence and Kent; d) all cities and towns within the Massachusetts counties of Essex and Middlesex that are not already included in the current bylaws; e) all cities and towns within Rockingham County, New Hampshire that are not already included in the current bylaws; and f) immediate family members of such persons. Comment period ended December 4, 2020.

Metro Credit Union (Metro), Chelsea – permission to (1) merge with Gloucester Municipal Credit Union (Gloucester Municipal), Gloucester; and (2) as part of this merger transaction, amend the bylaws of Metro to include Gloucester Municipal's current membership eligibility. Under the terms of the Merger Agreement, Gloucester Municipal will merge with and into Metro under the charter, bylaws, 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 Gloucester Municipal would not be retained as a branch office. Comment period ended December 23, 2020.

Metro Credit Union, Chelsea – notice to establish a branch office at 2029 Centre Street, West Roxbury. Filed January 14, 2021.

PeoplesBank, Holyoke – permission to close its branch office located at 7 College Street, South Hadley. Comment period ends February 11, 2021.

FEBRUARY 2021 FILING DATE

Complete applications for the February Activity Report must be received by the Division or the Board on or before 5:00 p.m., Tuesday, February 16, 2021.

Note: Due to revised office operations during the COVID-19 emergency, the Division requests that applicants submit all applications electronically to the Legal Unit at the following email address: maureen.cunningham@mass.gov.

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>
Energy Credit Union, West Roxbury	S	10/13/2020
Greenfield Co-operative Bank, Greenfield	S	10/05/2020
Salem Five Cents Savings Bank, Salem	S	09/21/2020
UniBank for Savings, Whitinsville	S	09/14/2020

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
America Internet Mortgage, Inc.	S	07/07/2020
CrossCountry Mortgage, LLC	S	09/14/2020
LendUS, LLC	S	03/09/2020
New Day Financial, LLC	S	07/28/2020
New Fed Mortgage, Corp.	S	10/14/2020
Republic State Mortgage Co.	S	07/28/2020
William Raveis Mortgage, LLC	S	08/05/2020

CHECK CASHER LICENSES

Decisions

Real Travel SVS, Inc. d/b/a Loja Do Marcizio, Framingham Massachusetts - permission to operate as a check casher at 95 Hollis Street, Framingham, Massachusetts – approved January 12, 2021.

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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