



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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January 31, 2023

## 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

Middlesex Savings Bank, Natick – notice to establish a branch office at 286 Grove Street, Worcester – non-objection issued January 4, 2023.

The Cape Cod Five Cents Savings Bank, Hyannis – notice to establish a branch office at 17 Commerce Way, Plymouth – non-objection issued January 20, 2023.

#### Applications/Notices Pending

Adams Community Bank, Adams – notice to establish a branch office at 342 Stockbridge Road, Great Barrington. Filed January 17, 2023.

Alden Credit Union, Chicopee – notice to establish a branch office at 98 Sergeant Thomas Dion Way, Suite 420, Westfield. Filed June 2, 2022.

Alpha Credit Union, Boston – 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 family members of qualified persons, as defined in the proposed bylaw. Comment period ends March 1, 2023.

Cornerstone Bank, Spencer – notice to establish a branch office at 195 Main Street, Shrewsbury. Filed January 23, 2023.

Eastern Bank, Boston – permission to close its branch office located at 188 Needham Street, Newton. Comment period ended December 1, 2022.

HarborOne Bank, Brockton – permission to relocate its branch office from One Credit Union Way, Randolph to 19 Warren Street, Randolph. Comment period ends February 10, 2023.

Leominster Credit Union, Leominster – notice to establish a branch office within Fitchburg High School, 140 Arnhow Farm Road, Fitchburg. Filed October 3, 2022.

Members Plus (Members Plus) Credit Union, Medford – permission to merge with Winchester Federal Credit Union (Winchester Federal), Winchester. Under the terms of the Merger Agreement, Winchester Federal will merge with and into Members Plus under the charter, bylaws, and name of Members Plus. The main office of Members Plus would remain the main office of the continuing credit union and the sole banking office of Winchester Federal would be retained as a branch office. Comment period ended November 28, 2022.

Rockland Trust Company, Rockland – permission to close its branch office located at 655 Main Street, Chatham. Comment period ended January 23, 2023.

State Street Bank and Trust Company, Boston – permission to relocate its main office from 1 Lincoln Street, Boston to 1 Congress Street, Boston. Comment period ends February 3, 2023.

St. Jean's Credit Union (St. Jean's), Lynn – permission to merge with Greater Salem Employees Federal Credit Union (Greater Salem), Salem. Under the terms of the Merger Agreement, Greater Salem will merge with and into St. Jean's under the charter, bylaws, and name of St. Jean's. The main office of St. Jean's would remain the main office of the continuing credit union and the sole banking office of Greater Salem would not be retained as a branch office. Comment period ends February 1, 2023.

Winchester Savings Bank, Winchester – permission to relocate its branch office from 537 Main Street, Woburn to 375 Main Street, Woburn. Comment period ends February 9, 2023.

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#### FEBRUARY 2023 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., Wednesday, February 15, 2023.

Note: The Division requests that applicants submit all applications electronically to the Legal Unit at the following email address: [maureen.cunningham@mass.gov](mailto:maureen.cunningham@mass.gov).

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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>
Marblehead Bank, Marblehead	S	09/12/2022

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
FBC Mortgage, LLC	NI	09/19/2022
Figure Lending LLC	S	11/17/2022
First Guaranty Mortgage Corporation	S	08/08/2022
Finance of America Mortgage LLC	S	09/19/2022
Finance of America Reverse LLC	S	09/07/2022
LeaderOne Financial Corporation	S	10/20/2022
Longbridge Financial, LLC	S	12/05/2022
MLD Mortgage Inc.	NI	10/31/2022
Reliance First Capital, LLC	S	10/11/2022

### CHECK CASHER LICENSES

#### Decisions

Real Travel, Inc. dba Real Check, Hopedale, Massachusetts – permission to operate as a check casher at 340 Rhode Island Avenue, Fall River, Massachusetts – approved January 23, 2023.

#### Applications Pending

Flex Travel Corp, Framingham, Massachusetts - permission to operate as a check casher at 332 Concord Street, Framingham, Massachusetts. Comment period ended December 19, 2022.

### 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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