



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

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March 31, 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

Applications Pending

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 ended March 16, 2015.

DIVISION OF BANKS

Decisions

Blue Hills Bank, Hyde Park – notice to establish a branch office at 171 University Avenue, Westwood – non-objection issued March 20, 2015.

City of Boston Credit Union, Boston – notice to establish a branch office at 305 Turnpike Street, Canton – non-objection issued March 6, 2015.

East Boston Savings Bank, East Boston – notice to establish a branch office at 960 Morrissey Boulevard, Dorchester – non-objection issued March 16, 2015.

Eastern Bank, Boston – permission to close its branch office located at 771 Salem Street, Lynnfield – approved March 20, 2015.

STCU Credit Union, Springfield – notice to establish a branch office at 140 Russell Street, Hadley – non-objection issued March 6, 2015.

The Needham Bank, Needham – notice to establish a branch office at 857 Main Street, Millis – non-objection issued March 6, 2015.

<p>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/</p>

March 31, 2015

UniBank for Savings, Whitinsville – notice to establish a branch office at 85 West Main Street, Hopkinton – non-objection issued March 20, 2015.

Applications/Notices Pending

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 ended March 16, 2015.

Berkshire Bank, Pittsfield – permission to close its branch office located at 268 Genesee Street, Utica, New York. Comment period ended March 16, 2015.

Eastern Bank, Boston – permission to close its branch office located at 39 Washington Street, Canton. Comment period ended March 25, 2015.

Eastern Bank, Boston – permission to close its branch office located at 337 Cotuit Road, Sandwich. Comment period ended March 25, 2015.

Fall River Municipal Credit Union, Fall River – permission to close its branch office located at 290 Bedford Street, Lakeville. Comment period ended March 23, 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 ended March 19, 2015.

Industrial Credit Union (Industrial), Boston and Webster First Federal Credit Union, (Webster First), Worcester – permission for Industrial to merge with and into Webster First under the charter, by-laws and name of Webster First. The main office of Webster First would remain the main office of the continuing credit union and the sole banking office of Industrial would be retained as a branch office of Webster First. Comment period ends April 23, 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 organization members. Related definitions are set out in the proposed by-law. Comment period ended March 26, 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 ended March 19, 2015.

St. Jean's Credit Union (St. Jean's), Lynn and Seaport Credit Union (Seaport), Salem – permission for Seaport to merge with and into St. Jean's under the charter, by-laws 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 Seaport would be retained as a branch office. Comment period ends April 23, 2015.

March 31, 2015

APRIL 2015 FILING DATE

Complete applications for the April Activity Report must be received by the Division or the Board on or before 5:00 p.m., Wednesday, April 15, 2015.

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>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Ross Mortgage Company, Inc.	S	06/04/2014
RoundPoint Mortgage Company	NI	04/28/2014

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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