



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS
&
BOARD OF BANK INCORPORATION
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May 29, 2026

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

Metro Credit Union, Chelsea – permission to amend its bylaws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to expand geographic membership eligibility to include members of religious, civic, or charitable organizations having their principal place of business within the credit union's existing geographic field of membership – approved May 6, 2026.

Metro Credit Union, Chelsea – notice to establish a branch office at One Chestnut Street, Suite 1, Quincy – non-objection issued May 13, 2026.

Metro Credit Union, Chelsea – permission to close its branch office located at 68 Main Street, Peabody – approved May 27, 2026.

Needham Bank, Needham – permission to establish a branch office at 16 Artisan Drive, Suite 1100, Salem, New Hampshire – approved May 14, 2026.

StonehamBank - A Co-operative Bank, Stoneham – notice to establish a branch office at 25 Main Street, North Reading – non-objection issued May 13, 2026.

Applications/Notices Pending

Alden Credit Union (Alden), Chicopee – permission to merge with Hanscom Federal Credit Union (Hanscom), Hanscom AFB. Under the terms of the merger, Alden will merge with and into Hanscom under the charter, bylaws, and name of Hanscom. The main office of Hanscom would remain the main office of the continuing credit union and all banking offices of Alden would be retained as branch offices of Hanscom. Comment period ends July 3, 2026.

Alltrust Credit Union, Fairhaven – permission to close its branch office located at 25 Commerce Way, Seekonk. Comment period ends June 3, 2026.

bankESB, Easthampton – permission to merge with bankHOMETOWN, Oxford and TruNorth Bank, Peabody. Under the terms of Agreements and Plans of Merger, bankHOMETOWN and TruNorth Bank will merge with and into bankESB under the charter and bylaws of bankESB, and under the name TruNorth Bank. All three banks are wholly-owned subsidiaries of Hometown Financial Group, Inc., which is a wholly-owned subsidiary of Hometown Financial Group, MHC. The main office of bankESB would remain the main office of the continuing institution and the banking offices of bankHOMETOWN and TruNorth Bank would be retained as branch offices of the continuing institution. Comment period ends June 4, 2026.

Rockland Trust Company, Rockland – permission to close a mobile branch office. Comment period ended May 29, 2026.

St. Mary's Credit Union (St. Mary's), Marlborough – permission to merge with Metrowest Community Federal Credit Union (Metrowest), Framingham. Under the terms of the merger, Metrowest will merge with and into St. Mary's under the charter, bylaws, and name of St. Mary's. The main office of St. Mary's would remain the main office of the continuing credit union, and the sole banking office of Metrowest would be retained as a branch office of St. Mary's. Comment period ended October 24, 2025.

StonehamBank – A Co-operative Bank, Stoneham – permission to reorganize into a mutual holding company, 1887 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 StonehamBank – A Co-operative Bank. Comment period ends July 6, 2026.

The Savings Bank, Wakefield – permission to close its branch office located within Wakefield Memorial High School, 60 Farm Street, Wakefield. Comment period ended May 29, 2026.

Tremont Credit Union, Milton – permission to amend its bylaws to expand the associations which qualify persons for membership. The amendment proposes to expand membership eligibility to include: (a) individuals who live, work, or attend school in Plymouth and Bristol counties within the Commonwealth; (b) members of the New England Police Benevolent Association, Incorporated; and (c) individuals who are members of a religious, civic, or charitable organization maintaining an established physical location within the credit union's geographic field of membership. Comment period ended April 28, 2026.

JUNE 2026 FILING DATE

Complete applications for the June Activity Report must be received by the Division or the Board on or before 5:00 p.m., Monday, June 15, 2026.

Note: The Division requests that applicants submit all applications electronically to the Legal Unit at the following email address: dob.applications@mass.gov. **Please note the new email address.** Paper copies of the application(s) are no longer required.

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 website.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Methuen Co-operative Bank, Methuen	S	2/02/2026
OneLocal Bank, Norwood	S	1/12/2026

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 Board of Bank Incorporation are subject to separate timing schedules as set out in the applications of the Board.

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