



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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October 30, 2020

## 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

Align Credit Union, Lowell – permission to establish a branch office at 68 Lafayette Road, Seabrook, New Hampshire – approved October 22, 2020.

Athol Credit Union, Athol – permission to close its branch office located at 85 East Main Street, Orange – approved October 29, 2020.

BayCoast Bank, Swansea – permission to establish a branch office at 601 Hope Street, Bristol, Rhode Island – approved October 1, 2020.

Berkshire Bank, Pittsfield – permission to relocate its branch office from 423 Washington Street, Brighton to 413 Washington Street, Brighton – approved October 1, 2020.

Florence Bank, Florence – notice to establish a branch office at 705 Memorial Drive, Chicopee – non-objection issued October 1, 2020.

North Shore Bank, a Co-operative Bank, Peabody – permission to close its branch offices located at (1) 63 Dodge Street, Beverly; (2) 167 Washington Street, Peabody; and (3) 489 Lincoln Avenue, Saugus – approved October 26, 2020.

#### Applications/Notices Pending

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 1359 Springfield Street, Feeding Hills, Massachusetts; (2) 66 Cedar Street, Newington, Connecticut; and (3) 1202 Troy Schenectady Road, Latham, New York. Comment periods end November 13, 2020.

Boston Private Bank & Trust Company, Boston – permission to close its branch office located at 1295 Beacon Street, Brookline. Comment period ended October 15, 2020.

Coastal Heritage Bank, Weymouth – permission to close its branch office located at 10 Village Way, Marshfield. Comment period ends November 17, 2020.

Country Bank for Savings, Ware – permission to close is branch office located at 88 Masonic Home Road, Charlton. Comment period ends November 13, 2020.

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 ends December 4, 2020.

OneUnited Bank, Boston – permission to close its branch office located at 205 East Compton Boulevard, Compton, California. Comment period ended December 16, 2019.

OneUnited Bank, Boston – permission to establish a branch office at 1495 North Wilmington Avenue, Compton, California. Filed February 27, 2020.

Salem Five Cents Savings Bank, Salem – permission to close its branch office located at Northshore Mall, 210 Andover Street, Peabody. Comment period ended October 29, 2020.

Workers Credit Union, Fitchburg – notice to establish a branch office at 1201 Bridge Street, Lowell. Filed September 2, 2020.

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#### NOVEMBER 2020 FILING DATE

Complete applications for the November Activity Report must be received by the Division or the Board on or before 5:00 p.m., Monday, November 16, 2020.

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](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.

BANK/CREDIT UNION	RATING	DATE OF EXAMINATION
AllCom Credit Union, Worcester	S	8/10/2020
Harvard University Employees Credit Union, Cambridge	S	8/24/2020
Holyoke Credit Union, Holyoke	S	8/24/2020
New Bedford Credit Union, New Bedford	S	7/13/2020

MORTGAGE LENDER	RATING	DATE OF EXAMINATION
Equity Resources, Inc.	S	6/08/2020
Poli Mortgage Group, Inc.	NI	1/24/2020
United Shore Financial Services, LLC	S	3/04/2020

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### REGULATIONS

#### Amendments Pending

Proposed amendments to regulation 209 CMR 50.00: *Parity with Federal Credit Unions* were filed with the House Clerk on August 22, 2019 and remain pending. Additional updates will be posted on the Division's website at [www.mass.gov/dob](http://www.mass.gov/dob).

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### CHECK CASHER LICENSES

#### Decisions

The Check Stop, LLC, Hopedale, Massachusetts – permission to operate as a check casher at 404 South Main Street, Hopedale, Massachusetts – approved October 27, 2020.

#### Application Filed

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. The Division of Banks has established a public comment period on this petition from Monday, November 2, 2020 through Monday, November 16, 2020. Any objections or comments concerning this proposal must be filed with the Division of Banks by Monday, November 16, 2020 via email to Chief Director Elizabeth Benotti at [Elizabeth.Benotti@mass.gov](mailto:Elizabeth.Benotti@mass.gov).

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### 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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October 2020