



THE COMMONWEALTH OF MASSACHUSETTS  
DIVISION OF BANKS  
&

BOARD OF BANK INCORPORATION  
One Federal Street, Suite 710, Boston, Massachusetts 02110

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October 31, 2025

## ACTIVITY REPORT

PAGE ONE

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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

#### Decisions

MountainOne Financial, MHC (MHC) and MountainOne Financial, Inc. (Financial), North Adams – permission for each to become a bank holding company through the direct and indirect acquisition of Mechanics Cooperative Bank (Mechanics), Taunton. MHC and Financial are the mutual holding company and mid-tier holding company, respectively, of MountainOne Bank, North Adams. The transaction will be effected through a merger of MHC with Mechanics' mutual holding company, Mechanics Bancorp, MHC and the merger of Financial with Mechanics' mid-tier holding company, Mechanics Bancorp, Inc. Upon consummation of the transaction, MHC and Financial would be the mutual holding company and mid-tier holding company for both MountainOne Bank and Mechanics Cooperative Bank – approved October 8, 2025.

### DIVISION OF BANKS

#### Decisions

Coastal Heritage Bank, Weymouth – permission to close its branch office located at One Derby Street, Hingham – approved October 28, 2025.

Coastal Heritage Bank, Weymouth – permission to close its branch office located at One River Street, Norwell – approved October 28, 2025.

Country Bank for Savings, Ware – notice to establish a branch office at 1500 Main Street, Suite 158, Springfield – non-objection issued October 28, 2025.

Needham Bank, Needham – permission to merge with BankProv, Amesbury in a multi-step transaction. Under the terms of an Agreement and Plan of Merger, BankProv will merge with and into Needham Bank under the charter, bylaws, and name of Needham Bank. This multi-step transaction also includes the merger of Provident Bancorp, Inc., the holding company for BankProv, with and into NB Bancorp, Inc., the holding company for Needham Bank. The main office of Needham Bank would remain the main office of the continuing institution and the banking offices of BankProv would be retained as branch offices of Needham Bank – approved October 17, 2025.

North Shore Bank, a Co-operative Bank (North Shore Bank), Peabody – permission to merge with Colonial Federal Savings Bank, Quincy in a multi-step transaction. Under the terms of an Agreement and Plan of Merger, Colonial Federal Savings Bank will merge with and into North Shore Bank under the charter, bylaws, and name of North Shore Bank. This multi-step transaction also includes the merger of 15 Beach, MHC and CFSB Bancorp, Inc., the mutual holding company and subsidiary holding company, respectively, for Colonial Federal Savings Bank, with and into Hometown Financial Group, MHC and Hometown Financial Group, Inc., the mutual holding company and subsidiary holding company, respectively, for North Shore Bank. The main office of North Shore Bank would remain the main office of the continuing institution and the banking offices of Colonial Federal Savings Bank would be retained as branch offices of North Shore Bank – approved October 21, 2025.

The Village Bank, Newton – permission to relocate its branch office from 307 Auburn Street, Auburndale to 319 Auburn Street, Auburndale – approved October 28, 2025.

#### Applications/Notices Pending

Alden Credit Union, Chicopee – permission to amend its bylaws to expand the associations which qualify persons for membership. The amendment proposes to add membership eligibility for employees of Window World of Western Massachusetts, Inc., CyberProtect-IT LLC, and Sibley Mechanical, as well as immediate family members of such persons. Comment period ends December 1, 2025.

Beacon Bank & Trust, Brookline – notice to establish a branch office at 125 Union Street, Braintree. Filed October 8, 2025.

BrightBridge Credit Union (BrightBridge), Lawrence – permission to: (1) merge with Arrha Credit Union (Arrha), Springfield; and (2) as part of this merger transaction, amend the bylaws of BrightBridge to include Arrha's current membership eligibility. Under the terms of the merger, Arrha will merge with and into BrightBridge under the charter, bylaws, and name of BrightBridge. The main office of BrightBridge would remain the main office of the continuing credit union and all banking offices of Arrha would be retained as branch offices. Comment period ended August 29, 2025.

Community Credit Union of Lynn (Community Credit Union), Lynn – permission to merge with Rockland Federal Credit Union (Rockland), Rockland. Under the terms of the merger, Community Credit Union will merge with and into Rockland under the charter, bylaws, and name of Rockland. The main office of Rockland would remain the main office of the continuing credit union and all banking offices of Community Credit Union would be retained as branch offices of Rockland. Comment period ended October 24, 2025.

Cornerstone Bank, Spencer – permission to merge with Athol Savings Bank, Athol. Under the terms of an Agreement and Plan of Merger, Athol Savings Bank will merge with and into Cornerstone Bank under the charter, bylaws, and name of Cornerstone Bank. The main office of Cornerstone Bank would remain the main office of the continuing institution and the banking offices of Athol Savings Bank would be retained as branch offices of Cornerstone Bank. Comment period ends November 12, 2025.

Country Bank for Savings, Ware – permission to reorganize into a mutual holding company, 1850 Financial, MHC with a mid-tier holding company, 1850 Financial, Inc., in a multi-step transaction. Following the reorganization, the subsidiary bank of the new mutual holding company would continue to operate under the name Country Bank for Savings. Comment period ends December 2, 2025.

Fall River Five Cents Savings Bank dba BankFive, Fall River – permission to close its branch office located at 590 Metacom Avenue, Bristol, Rhode Island. Comment period ended September 3, 2025.

Springfield Street Railway Employees Credit Union, (Springfield Street), Springfield – permission to merge with Pioneer Valley Federal Credit Union (Pioneer Valley), Springfield. Under the terms of the merger, Springfield Street will merge with and into Pioneer Valley under the charter, bylaws, and name of Pioneer Valley. The main office of Pioneer Valley would remain the main office of the continuing credit union and the sole banking office of Springfield Street would not be retained as a branch office of Pioneer Valley. Comment period ended October 24, 2025.

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.

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November 2025 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 17, 2025.

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

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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 website.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Eagle Bank, Everett	S	6/02/2025
<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Drew Mortgage Associates, Inc.	S	5/01/2025
Mortgage Research Center, LLC	S	7/14/2025
MSA Mortgage, LLC	S	5/01/2025
Province Mortgage Associates, Inc	S	8/06/2025

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## REGULATIONS

### Final Amendments

The Division filed final amendments to the following regulations which will become effective on November 7, 2025. The final amendments are posted on the Division's website at [www.mass.gov/dob](http://www.mass.gov/dob).

- 209 CMR 44.00: The Licensing and Regulation of Money Transmitters (new regulation);
- 209 CMR 45.00: The Licensing and Regulation of Check Cashers (formerly entitled The Licensing and Regulation of Money Services Businesses);
- 209 CMR 48.00: Licensee Record Keeping; and
- 801 CMR 4.00: Rates.

The Division filed final amendments to the following regulations which became effective on October 10, 2025. The final amendments are posted on the Division's website at [www.mass.gov/dob](http://www.mass.gov/dob).

- 209 CMR 20.00: Small Loans, Sales Finance Companies and Insurance Premium Finance Companies;
- 209 CMR 32.00: Truth in Lending; and
- 209 CMR 42.00: The Licensing of Mortgage Lenders and Mortgage Brokers.

### Amendments Pending

Proposed amendments to the following regulation:

- 209 CMR 50.00: Parity with Federal Credit Unions.

Updates on these proposed amendments to the regulations 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

### Application Pending

Juma Financial Services, LLC d/b/a Juma Grocery and Check Services, Marlborough – permission to operate as a check casher at 910 Boston Post Road, Suite 130, Marlborough. Comment period ended October 31, 2025.

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

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