



THE COMMONWEALTH OF MASSACHUSETTS

DIVISION OF BANKS

&

BOARD OF BANK INCORPORATION

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September 30, 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.

BOARD OF BANK INCORPORATION

Applications Pending

1831 Bancorp, MHC (MHC) and 1831 Bancorp, Inc. (Bancorp), Dedham – permission to each become a bank holding company through the direct and indirect acquisition of South Shore Bank, Weymouth. MHC and Bancorp are the mutual holding company and mid-tier holding company, respectively, of Dedham Institution for Savings, Dedham. The transaction will be effected through a merger of MHC with South Shore Bank's mutual holding company, South Shore Bancorp, MHC and the merger of Bancorp with South Shore Bank's mid-tier holding company, South Shore Bancorp, Inc. Upon consummation of the transaction, MHC and Bancorp would be the mutual holding company and mid-tier holding company for both Dedham Institution for Savings and South Shore Bank. Comment period ended August 7, 2023.

DIVISION OF BANKS

Decisions

Berkshire Bank, Pittsfield – permission to close its branch office located at 322 Maple Street, Marlborough – approved September 22, 2023.

Berkshire Bank, Pittsfield – permission to close its branch office located at 30 East Otis Road, Otis – approved September 22, 2023.

Berkshire Bank, Pittsfield – permission to close its branch office located at 734 Williams Street, Pittsfield – approved September 22, 2023.

Berkshire Bank, Pittsfield – permission to close its branch office located at 303 Turnpike Road, Westborough – approved September 22, 2023.

City of Boston Credit Union, South Boston – permission to close its branch office located at 1125 Boston Providence Turnpike, Norwood – approved September 22, 2023.

City of Boston Credit Union, South Boston – permission to close its branch office located at 270 Central Avenue, Johnston, Rhode Island – approved September 22, 2023.

Greenfield Savings Bank, Greenfield – permission to close its branch office located at 108 North Pleasant Street, Amherst – approved September 20, 2023.

Greenfield Savings Bank, Greenfield – permission to close its branch office located at 207 Main Street, Northampton – approved September 20, 2023.

Applications/Notices Pending

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

Bristol County Savings Bank, Taunton – permission to establish a branch office at 5 Exchange Street, Providence, Rhode Island. Filed August 16, 2023.

Sharon & Crescent United Credit Union, Sharon – permission to close its branch office located at 85 Pond Street, Norwell. Comment period ends October 13, 2023.

October 2023 FILING DATE

Complete applications for the October Activity Report must be received by the Division or the Board on or before 5:00 p.m., Monday, October 16, 2023.

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

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>BANK/CREDIT UNION</u> | <u>RATING</u> | <u>DATE OF EXAMINATION</u> |
|---|---------------|----------------------------|
| Athol Savings Bank, Athol | HS | 4/13/2023 |
| Bank of Easton, a Co-operative Bank, North Easton | S | 5/15/2023 |
| City of Boston Credit Union, South Boston | S | 1/17/2023 |
| Merrimack Valley Credit Union, Lawrence | HS | 6/05/2023 |
| OneUnited Bank, Boston | S | 6/21/2022 |
| Walpole Co-operative Bank, Walpole | S | 5/08/2023 |

CHECK CASHER LICENSES

Applications Pending

Alpha X Solutions, LLC d/b/a Alpha X Check Cashing, Saugus, Massachusetts – permission to operate as a check casher at 552 Lincoln Avenue, Saugus, Massachusetts. Comment period ended May 15, 2023.

Marlboro Services Inc. d/b/a Brasil Remessa, Marlborough, Massachusetts – permission to operate as a check casher at 184 High Street, Clinton, Massachusetts. Comment period ended August 28, 2023.

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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September 2023