

PUBLIC DISCLOSURE

May 8 , 2015

**CRA FOR MORTGAGE LENDERS
PERFORMANCE EVALUATION**

**SHAMROCK FINANCIAL CORPORATION
MC2227**

**75 NEWMAN AVENUE
EAST PROVIDENCE, RI 02916**

**DIVISION OF BANKS
1000 WASHINGTON STREET
BOSTON, MA 02118**

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.

GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' (Division) regulation 209 CMR 54.00 *et seq.*, Mortgage Lender Community Investment (CRA), require the Division to use its authority when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess the mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the CRA performance of **Shamrock Financial Corporation** ("**Shamrock Financial**") prepared by the Division, the mortgage lender's supervisory agency, as of May 8, 2015.

SCOPE OF EXAMINATION

An evaluation was conducted using examination procedures, as defined by CRA. A review of the Division's records, as well as the mortgage lender's public CRA file, did not reveal any complaints related to CRA.

The CRA examination included a comprehensive review and analysis, as applicable, of Shamrock Financial's:

- (a) origination of loans and other efforts to assist low- and moderate-income residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the lender's history with similarly-situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner, as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth.

CRA examination procedures were used to evaluate Shamrock Financial's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered Shamrock Financial's lending and community development activities for the period of January 1, 2012 through December 31, 2014. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the mortgage lender's community investment performance pursuant to the following five criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, fair lending, and loss of affordable housing.

Home mortgage lending for 2013 and 2014 is presented in the geographic distribution, lending to borrowers of different incomes and the Minority Application Flow tables. Comparative analysis is provided for the mortgage lender's 2013 lending performance as this is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for comparison purposes within the evaluation and is a measure of loan demand. It includes lending information from all HMDA reporting lenders which originated loans in the Commonwealth of Massachusetts.

In addition to gathering and evaluating statistical information relative to a mortgage lender's loan volume, the CRA examination also reflects an in depth review of the entity's mortgage lending using qualitative analysis, which includes, but is not limited to: an assessment of the suitability and sustainability of the mortgage lender's loan products by reviewing the lender's internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks and through local Registries of Deeds and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender's record of helping to meet the mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

MORTGAGE LENDER'S CRA RATING:

This mortgage lender is rated "Satisfactory"

Lending Test:

- The distribution of borrowers reflects, given the demographics of Massachusetts, reflects a good record of serving the credit need among individuals of different income levels, including those of low- and moderate-income.
- The geographic distribution of the mortgage lender's loans reflects adequate dispersion in low- and moderate-income census tracts as it is reflective of the distribution of owner occupied housing in those census tracts.
- Shamrock Financial offers flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals.
- There is no evidence of loans that show an undue concentration and a systematic pattern of lending.
- Fair lending policies and practices are considered adequate.

Service Test

- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the Commonwealth and services do not vary in a way that inconveniences geographies or individuals, particularly low- and moderate-income geographies and low- and moderate-income individuals.
- Shamrock Financial provided a good level of community development services in the Commonwealth.

PERFORMANCE CONTEXT

Description of Mortgage Lender

Shamrock Financial was incorporated in Rhode Island on July 19, 1989, for the principle purpose of providing mortgage broker and mortgage lender services to customers, primarily in the eastern United States. The mortgage lender's main office is located at 75 Newman Avenue in East Providence, Rhode Island. Shamrock Financial was first licensed by the Division in 1994 as a mortgage broker and later in 2002 as a mortgage lender. Shamrock Financial has four Massachusetts branch offices located at 32 Coolidge Street in Auburn, 9 North Main Street in Uxbridge, 1547 Fall River Avenue in Seekonk, and at 776 Westfield Street in West Springfield. The mortgage lender is also licensed by the States of Connecticut, Florida, Maine, New Hampshire, New York, Rhode Island, and Virginia.

Shamrock Financial currently operates as a full-service mortgage lender and broker providing residential financing. All underwriting and major functions in the loan process are centralized at its main office in East Providence. Approved loans are funded through established warehouse lines of credit. Shamrock Financial service-releases loans to secondary market investors and its business development relies primarily on referrals, repeat customers, internet and limited print advertising. The lender is a Direct Endorsement lender for the Federal Housing Administration and the Veteran's Administration.

During the examination period of 2013 and 2014, Shamrock Financial originated 454 loans totaling \$105.1 million in Massachusetts.

Demographic Information

The CRA regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth of Massachusetts. Demographic data is provided below to offer contextual overviews of economic climate along with housing and population characteristics for the Commonwealth of Massachusetts.

2010 CENSUS DEMOGRAPHIC INFORMATION						
Demographic Characteristics	Amount	Low %	Moderate %	Middle %	Upper %	N/A %
Geographies (Census Tracts)	1,474	10.8	20.0	40.7	27.1	1.4
Population by Geography	6,547,629	8.9	18.9	42.8	29.2	0.2
Owner-Occupied Housing by Geography	1,608,474	2.9	13.7	48.9	34.5	0.0
Family Distribution by Income Level	1,600,588	22.3	16.7	20.8	40.1	0.0
Distribution of Low and Moderate Income Families	624,701	15.0	27.0	40.9	17.1	0.0
Median Family Income	\$86,272	Median Housing Value				373,206
Households Below Poverty Level	11.14%	Unemployment Rate				5.3%*
2013 HUD Adjusted Median Family Income	\$84,208	2014 HUD Adjusted Median Family Income				\$83,495

Source: 2010 US Census; *as of 12/31/2014

Based on the 2010 Census, the Commonwealth's population grew to just over 6.5 million people with a total of 2.7 million housing units. Of the total housing units, 1.6 million or 57.7 percent are owner-occupied, 904,078 or 32.5 percent are rental-occupied, and 9.8 percent are vacant units.

According to the 2010 Census, there are 2.5 million households in the Commonwealth with a median household income of \$69,101. Thirty-nine percent of the households are now classified as low- and moderate-income. In addition, over 11 percent of the total number of households are living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households classified as "families" totaled slightly over 1.6 million. Of all family households, 22.3 percent were low-income, 16.7 percent were moderate-income, 20.8 percent were middle-income, and 40.14 percent were upper-income. The median family income according to the 2010 census was \$86,272. The Housing and Urban Development (HUD) adjusted median family income is \$84,208 in 2013 and \$83,495 in 2014. The adjusted median family income is updated yearly and takes into account inflation and other economic factors.

The Commonwealth of Massachusetts contained 1,474 Census tracts. Of these, 164 or 11.1 percent are low-income; 281 or 19.1 percent are moderate-income; 598 or 40.6 percent are middle-income; 411 or 27.8 percent are upper-income; and 20 or 1.4 percent are NA or have no income designation. The tracts with no income designation are located in areas that contain no housing units and will not be included in this evaluation since they provide no lending opportunities. These areas are made up of correctional facilities, universities, military installations, and uninhabited locations such as the Boston Harbor Islands.

Low-income is defined as individual income that is less than 50 percent of the area median income. Moderate-income is defined as individual income that is at least 50 percent and less than 80 percent of the area median income. Middle-income is defined as individual income that is at least 80 percent and less than 120 percent of the area median income. Upper-income is defined as individual income that is more than 120 percent of the area median income.

The median housing value for Massachusetts was \$373,206 according to the 2010 Census. The unemployment rate for the Commonwealth of Massachusetts as of December 31, 2014, stood at 5.3 percent which was a decrease from December 31, 2013, at which time it stood at 6.2 percent. Employment rates would tend to affect a borrower's ability to remain current on mortgage loan obligations and also correlates to delinquency and default rates.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

Lending performance is rated under the five performance criteria: Borrower Characteristics, Geographic Distribution, Innovative or Flexible Lending Practices, Fair Lending Policies and Procedures, and Loss of Affordable Housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of Shamrock Financial.

Shamrock Financial's Lending Test performance was determined to be "Satisfactory" at this time.

I. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the lender is addressing the credit needs of the Commonwealth's residents.

Shamrock Financial achieved a good record of serving the mortgage credit needs among borrowers of different income levels based on the area's demographics and a comparison to aggregate lending data in Massachusetts.

The table below shows illustrates HMDA loan originations, categorized by borrower income level, that were reported by Shamrock Financial during 2013 and 2014, and compares this activity to the 2013 aggregate lending data (excluding Shamrock Financial) and the percentage of families by income level within the assessment area using the 2010 Census demographics.

<i>Distribution of HMDA Loans by Borrower Income</i>							
<i>Median Family Income Level</i>	<i>2013 % of Families</i>	<i>2013 Shamrock Financial</i>		<i>2013 Aggregate Lending Data (% of #)</i>	<i>2014 % of Families</i>	<i>2014 Shamrock Financial</i>	
		<i>#</i>	<i>%</i>			<i>#</i>	<i>%</i>
<i>Low</i>	22.3	19	8.5	5.4	22.2	11	4.8
<i>Moderate</i>	16.7	62	27.8	15.9	16.5	61	26.4
<i>Middle</i>	20.8	69	30.9	22.9	20.6	73	31.6
<i>Upper</i>	40.2	68	30.5	43.7	40.7	80	34.6
<i>NA*</i>	0.0	5	2.3	12.1	0.0	6	2.6
<i>Total</i>	100.0	223	100.0	100.0	100.0	231	100.0

Source: 2013 & 2014 HMDA Data and 2010 U.S. Census

As shown in the above table, the percentage of lending to low- and moderate-income borrowers in 2013 was greater than the aggregate lenders and slightly below the demographics. Shamrock Financial's percentage of lending to low- and moderate-income borrowers decreased in 2014, showing a downward trend in originations to the demographic, however, the percentage remains greater than the previous year's aggregate. It should be noted, according to the 2010 Census data, 11.1 percent of the families within the Commonwealth have incomes below the poverty threshold and would most likely not qualify for home ownership considering the presence of high housing costs.

II Geographic Distribution

The geographic distribution of loans was reviewed to assess how well Shamrock Financial is addressing the credit needs throughout the Commonwealth of Massachusetts' low-, moderate-, middle-, and upper-income census tracts.

Shamrock Financial's distribution of lending is considered adequate when compared to the demographics and aggregate lending data for the time period of January 1, 2013 through December 31, 2014.

The table below shows the distribution of HMDA-reportable loans by census tract income level. The lending activity is compared with the percent of owner-occupied housing units based on the 2010 Census and Shamrock Financial's 2013 home mortgage lending performance is compared to aggregate lending performance.

<i>Distribution of HMDA Loans by Income Category of the Census Tract</i>							
<i>Census Tract Income Level</i>	<i>2013 % Total Owner-Occ. Housing Units</i>	<i>2013 Shamrock Financial</i>		<i>2013 Aggregate Lending Data (% of #)</i>	<i>2014 % Total Owner-Occ. Housing Units</i>	<i>2014 Shamrock Financial</i>	
		<i>#</i>	<i>%</i>			<i>#</i>	<i>%</i>
<i>Low</i>	2.9	8	3.6	2.8	3.1	3	1.3
<i>Moderate</i>	13.7	25	11.2	12.3	13.0	31	13.4
<i>Middle</i>	48.9	116	52.0	46.1	48.3	111	48.1
<i>Upper</i>	34.5	74	33.2	38.8	35.6	86	37.2
<i>Total</i>	100.0	223	100.0	100.0	100.0	231	100.0

Source 2013 & 2014 HMDA Data and 2010 U.S. Census

Shamrock Financial's geographic distribution of loans in low- and moderate-income tracts was comparable to both aggregate lending and the demographics during 2013. Lending performance in 2014 decreased in low-income tracts; however, originations in moderate-income tracts increased by the same margin. Overall, Shamrock Financial exhibited a stable trend in 2014.

III. Innovative or Flexible Lending Practices

Shamrock Financial offers innovative or flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals and geographies. The mortgage lender is direct endorsed by HUD to underwrite FHA insured mortgages. The variety of FHA products offered by Shamrock Financial provides competitive interest rates and smaller down payments for low- and moderate-income first time homebuyers and existing homeowners. Between 2013 and 2014 Shamrock Financial originated 190 FHA loans totaling \$41.5 million. Of these FHA loans, 73 or 38 percent were to low- and moderate-income borrowers, while 42 or 22 percent were originated in low - and moderate-income census tracts.

Shamrock Financial is also directly endorsed by HUD to underwrite VA insured mortgages. The VA Home Loan Guarantee Program is designed specifically for the unique challenges facing service members and their families. Through VA-approved lenders, the program offers low closing cost, no down payment requirement, and no private mortgage insurance requirement. Between 2013 and 2014, Shamrock Financial originated 28 VA loans totaling \$7.4 million. Of these VA loans, 7 or 25 percent were to low- and moderate-income borrowers, while 5 or 18 percent were originated in low - and moderate-income census tracts.

USDA Home Loans are offered in rural areas as determined by the United States Department of Agriculture (USDA). The USDA's mission is to help lower income households obtain home loans at reasonable mortgage rates. These loans offer many advantages to qualified borrowers such as 100% financing, no monthly mortgage insurance and no asset or automatic reserve requirements. Between 2013 and 2014, Shamrock Financial originated 27 USDA loans totaling \$5.5 million. Of these USDA loans, 14 or 52 percent were to low- and moderate-income borrowers, while 2 or 7 percent were originated in low - and moderate-income census tracts.

IV. Fair Lending

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106. The mortgage lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not limited to, review of written policies and procedures, interviews with mortgage lender personnel, and individual file review.

Shamrock Financial's compliance with the laws relating to discrimination and other illegal credit practices was reviewed. Shamrock Financial has established an adequate record relative to fair lending policies and practices. No evidence of discriminatory or other illegal credit practices were identified.

The fair lending review was conducted in accordance the with Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures. Shamrock Financial has a written Fair Lending Policy. Included in this policy are the mortgage lender's efforts to eliminate discrimination in all aspects of lending, as well as to provide guidance to Shamrock Financial employees on how to comply with fair lending policies and procedures. Shamrock Financial provides fair lending training to all employees at least annually along with other applicable compliance training. Staff members are routinely notified of regulatory changes and updates. Shamrock Financial also requires a second review process that consists of a second review by management for all applications that are slated for denial.

Minority Application Flow

Shamrock Financial’s Loan Application Registers for 2013 and 2014 were reviewed to determine if the application flow from the different racial and ethnic groups within Shamrock Financial’s assessment area was reflective of the area’s demographics.

Demographic information for Massachusetts reveals the total ethnic and racial minority population stood at 23.8 percent of the total population as of the 2010 Census. This segment of the population is comprised of 9.6 percent Hispanic or Latino. Racial minorities consisted of 6.0 percent Black; 5.3 percent Asian/Pacific Islander; 0.2 percent American Indian/Alaskan Native; and 2.8 percent identified as Other Race.

For 2013 and 2014, Shamrock Financial received 609 HMDA reportable loan applications from within the Commonwealth of Massachusetts. Of these applications, 50 or 15.9 percent were received from minority applicants, of which 37 resulted in originations. Shamrock Financial received 33 or 5.4 percent of HMDA reportable applications from ethnic groups of Hispanic origin within the assessment same area of which 19 were originated.

Refer to the following table for information on the mortgage lender’s minority application flow as well as a comparison to the aggregate lenders throughout the Commonwealth of Massachusetts. The comparison of this data assists in deriving reasonable expectations for the rate of applications the mortgage lender received from minority applicants.

MINORITY APPLICATION FLOW					
RACE	2013 Shamrock Financial		2013 Aggregate Data	2014 Shamrock Financial	
	#	%	% of #	#	%
<i>American Indian/ Alaska Native</i>	0	0.0	0.2	1	0.3
<i>Asian</i>	7	2.4	4.8	4	1.3
<i>Black/ African American</i>	15	5.1	2.4	19	6.1
<i>Hawaiian/Pac Isl.</i>	0	0.0	0.1	0	0.0
<i>2 or more Minority</i>	0	0.0	0.0	0	0.0
<i>Joint Race (White/Minority)</i>	3	1.0	1.2	1	0.3
Total Minority	25	8.5	8.7	25	8.0
<i>White</i>	257	86.8	69.5	278	88.8
<i>Race Not Available</i>	14	4.7	21.8	10	3.2
Total	296	100.0	100.0	313	100.0
ETHNICITY					
<i>Hispanic or Latino</i>	13	4.4	2.8	11	3.5
<i>Not Hispanic or Latino</i>	265	89.5	74.7	288	92.0
<i>Joint (Hisp/Lat /Not Hisp/Lat)</i>	6	2.0	0.9	3	1.0
<i>Ethnicity Not Available</i>	12	4.1	21.6	11	3.5
Total	296	100.0	100.0	313	100.0

Source: 2010 U.S. Census Data, 2013 & 2014 HMDA Data

In 2013, Shamrock Financial’s performance was comparable to the aggregate’s performance to racial minorities. With regards to ethnic minorities, the Lender performed above the aggregate in application flow, at 6.4 percent compared to 3.7 percent.

Based on the lending trends of 2014 data, Shamrock Financial received less applications from racial and ethnic minorities. The percentage of racial minority applicants decreased from 8.5 percent to 8.0 percent. The percentage of ethnic minority applicants decreased also from 6.4 percent to 4.5 percent.

V. Loss of Affordable Housing

This review concentrated on the suitability and sustainability of mortgage loans originated by Shamrock Financial by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the mortgage lender was reviewed as were statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans were tracked for their status through local Registries of Deeds and other available sources including public records of foreclosure filings.

An extensive review of information and documentation, from both internal and external sources as partially described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Further, delinquency rates were found to be consistent with industry averages.

SERVICE TEST

The Service Test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes. Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

Shamrock Financial's Service Test performance was determined to be "Satisfactory" during the evaluation period.

Mortgage Lending Services

Shamrock Financial provides a good level of mortgage lending services to low and moderate income geographies and borrowers through home purchase and refinance transactions in Massachusetts. The mortgage lender offers a variety of mortgage products including conventional, FHA, VA, and USDA loans. Shamrock Financial also provides services to borrowers by acting as a mortgage broker for such products as MassHousing Loans. MassHousing Loans allow borrowers to buy or refinance with loan products allowing down payments as low as 3% and some products that do not require mortgage insurance. To be eligible for a MassHousing loan a borrower must meet income limits and loan limits, which vary by region. Shamrock Financial generates most of its business from past customers, referrals and the internet. The mortgage lender's website allows customers to view loan products available and apply online as well as through loan officers at its retail branches or over the telephone.

As Shamrock Financial does not routinely service mortgage loans, it would not work directly with delinquent borrowers. Therefore, this review would not include an evaluation of loan mitigation and modification efforts as the mortgage lender would not be accountable for such action. However, as described above, lending practices and products did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable. Overall, the lender provides an effective delivery of mortgage lending services throughout the Commonwealth and services do not vary in a way that inconveniences geographies or individuals, particularly low- and moderate-income geographies and low- and moderate-income individuals.

Community Development Services

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

During the examination period three organizations benefited from Shamrock Financial's involvement in the community. Shamrock Financial demonstrated their responsiveness and commitment to organizations such as Neighborworks, Springfield Partners for Community Action, Worcester East Side Community Development Corporation, and also participated in additional informational Seminars.

Shamrock Financial participated in a CHAPA approved First Time Homebuyer's class in 2012 and 2014 at Neighborworks Worcester. A Loan Officer presented the lender portion of the seminar which detailed the process of applying for and obtaining a mortgage. Neighborworks provides resources and coordination for expanding and stabilizing homeownership in the City of Worcester and throughout south central Massachusetts.

Shamrock Financial also participated in a CHAPA approved First Time Homebuyer's class in 2013 at Springfield Partners for Community Action. A Loan Officer presented the lender portion of the seminar, which detailed the process of applying for and obtaining a mortgage. Springfield Partners for Community Action is the federally designated Community Action Agency (CAA) for the greater Springfield area, serving more than 10,000 low-income people annually.

Shamrock Financial participated in an orientation seminar and multiple First Time Homebuying Seminars during 2013 and 2014 at the Worcester East Side Community Development Corporation. A Loan Officer presented the lender portion of the orientation, and provided an overview of the credit and lending process. During the First Time Homebuying Seminars the Loan Officer detailed the process of applying for and obtaining a mortgage.

In addition Shamrock Financial participated in multiple seminars within the community that were open to the general public and to all income levels, including low- and moderate-income tracts. Topics included First Time Homebuyers information, credit scoring, and financial literacy.

Qualified Investments

A Qualified Investment for the purposes of this CRA evaluation is a lawful investment, deposit, membership share, or grant that has as its primary purpose community development. The evaluation considers (1) the number of investments and grants, (2) the extent to which community development opportunities have been made available to the institution, and (3) the responsiveness of the institution's community development grants to the assessment area's needs.

During the examination period, Shamrock Financial donated \$2,500 to a Massachusetts Community Development Corporation. The organization's mission is to stabilize and revitalize the local neighborhoods it serves in order to improve the quality of life for all those who reside or work there. It aims to reduce neighborhood blight, preserve current housing stock, increase the availability of quality home ownership opportunities and affordable well-managed rental units, provide economic and educational programs, promote the activities of new and existing businesses and create a safer, healthier community for all. This donation helps neighborhood stabilization.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the Mortgage Lender Community Investment (CRA) regulation, requires all mortgage lenders to take the following actions within 30 business days of receipt of the CRA evaluation of their mortgage lender:

- 1) Make its most current CRA performance evaluation available to the public.
- 2) Provide a copy of its current evaluation to the public, upon request. The mortgage lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by the Division of Banks, may not be altered or abridged in any manner. The mortgage lender is encouraged to include its response to the evaluation in its CRA public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.