

PUBLIC DISCLOSURE

April 22, 2014

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

BAYCOAST BANK

Certificate # 90196

**30 BEDFORD STREET
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Division of Banks

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<p>NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate- income neighborhoods, consistent with safe and sound operations of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the Division of Banks or the Federal Deposit Insurance Corporation concerning the safety and soundness of this financial institution.</p>

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GENERAL INFORMATION

The Community Reinvestment Act (“CRA”) requires the Massachusetts Division of Banks (“Division”) and the Federal Deposit Insurance Corporation (“FDIC”) to use their authority when examining financial institutions subject to their supervision, to assess the institution's record of meeting its needs of its entire assessment area, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agencies must prepare a written evaluation of the institution’s record of meeting the credit needs of its assessment area.

This document is an evaluation of the CRA performance of **BayCoast Bank (or the “Bank”)**, prepared by the Division and FDIC, the institution’s supervisory agencies as of **April 22, 2014**. The agencies evaluate performance in the assessment area(s), as they are defined by the institution, rather than individual branches. This assessment area evaluation may include visits to some, but not necessarily all of the institution’s branches. The Division rates the CRA performance of an institution consistent with the provisions set forth in the Division’s regulation 209 CMR 46.00. The FDIC rates the CRA performance institution consistent with the provisions set forth in Appendix A to 12 CFR Part 345 of the FDIC’s Rules and Regulations.

INSTITUTION'S CRA RATING:

This institution is rated “High Satisfactory” by the Division and “Satisfactory” by the FDIC. Please note that the FDIC’s rating matrix does not provide for a “High Satisfactory” rating; however, the FDIC and the Division agree on the Bank’s overall performance levels.

An institution in this group has an adequate record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The assigned rating is based on the results of two performance tests: the Lending Test and the Community Development Test. The Bank’s performance under each of these two tests is summarized below:

Lending Test

The institution is rated “**Satisfactory**” under the Lending Test. This rating is supported by the following summary of results.

Loan-to-Deposit Ratio

The loan-to-deposit (“LTD”) ratio is reasonable given the institution’s size, financial condition, and assessment area credit needs. The Bank’s average net LTD ratio over the 13 quarters since the previous CRA evaluation was 86.6 percent.

Assessment Area Concentration

A majority of the Bank’s home mortgage and small business loans, by number and dollar amount, were within its designated assessment area. During 2012 and 2013, 63.9 percent of the number of home mortgage loans, and 78.6 percent of the number of small business loans were made inside the assessment area.

Geographic Distribution

The Bank's overall geographic distribution of loans reflects reasonable dispersion throughout the assessment area, particularly in low- and moderate-income census tracts.

Borrower Characteristics

The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels (including low- and moderate-income), and businesses of different revenue sizes.

Response to Complaints

BayCoast Bank did not receive any CRA-related complaints during the period reviewed.

Community Development Test

The institution is rated “**Outstanding**” under the Community Development Test.

The Bank's community development performance demonstrates excellent responsiveness to community development needs in its assessment area through community development loans, qualified investments, and community development services, as appropriate, considering the Bank's capacity and the need and availability of such opportunities for community development in the Bank's assessment area.

SCOPE OF THE EXAMINATION

This evaluation assesses BayCoast Bank's CRA performance utilizing the interagency intermediate small bank ("ISB") examination procedures, as established by the Federal Financial Institutions Examination Council. These procedures require two performance tests: the Lending Test and the Community Development Test. The Lending Test analyzes an institution's applicable home mortgage, small business, and small farm loans during a certain review period. The Community Development Test is an analysis of community development activities, including loans, investments, and services since the previous evaluation.

The Lending Test considered the Bank's home mortgage and small business lending. The Bank's most recent Report of Condition and Income ("Call Report"), dated December 31, 2013, indicated residential lending, including all loans secured by 1-4 family and multi-family residential properties, represented 51.7 percent of the loan portfolio. Commercial lending, consisting of commercial real estate and commercial and industrial loans, represented 40.7 percent of the loan portfolio. Residential lending also represented the majority of loan volume during the review period. Therefore, the Bank's performance of home mortgage lending is assigned the most weight in arriving at a rating and conclusions under the Lending Test. The Bank made no small farm loans; thus, this product line was not analyzed.

Data reviewed includes all originated home mortgage loans reported on the Bank's Home Mortgage Disclosure Act ("HMDA") loan application registers ("LARs") for 2012 and 2013. The LARs contain data about home purchase and home improvement loans, including refinances of 1-4 family and multi-family properties. The Bank reported 944 loans totaling \$141.3 million in 2012 and 1,025 loans totaling \$144.1 million in 2013. The Bank's 2012 home mortgage lending performance was compared against 2012 aggregate lending data. Aggregate data includes the lending activity of all HMDA reporters that originated or purchased at least one loan within the Bank's assessment area. The evaluation focused on lending performance in 2012, as aggregate data for 2013 was not yet available.

Small business loans were also reviewed for the same period. As an ISB, the Bank has the option of collecting and reporting small business lending data. The Bank opted to collect, but not report, the data. The Bank's internal records indicated the institution originated 235 small business loans totaling \$55.8 million in 2012, and 213 small business loans totaling \$51.6 million in 2013. As the Bank is not required to report small business loan data, small business aggregate data was not used for formal comparison purposes. Instead, the Bank's performance was compared to applicable business demographic data.

While the Lending Test discusses the total dollar amounts of loans, conclusions are primarily based on the Bank's lending performance by the number of loans originated or purchased. The number of loans correlates more closely with the number of individuals or businesses that obtained loans. Demographic information referenced in this evaluation was obtained from the 2010 United States ("U.S.") Census, unless otherwise noted. Financial data was generally obtained from the December 31, 2013 Call Report.

The Community Development Test considered the number and dollar amount of community development loans, qualified investments, and community development services between November 15, 2010 and April 22, 2014.

The Bank's delineated assessment area includes portions of Massachusetts and Rhode Island. All of these municipalities are contiguous and are part of the same Multi-state Metropolitan Statistical Area ("MSA").

PERFORMANCE CONTEXT

Description of Institution

BayCoast Bank is a state chartered, stock savings bank, incorporated in November 1851 under its original name Union Savings Bank. The Bank was reorganized in February 1998 and changed its organization type to a stock savings bank. Citizens-Union Savings Bank merged with the Bank of Fall River effective January 1, 2011. During the review period (January 2012) it changed its name to BayCoast Bank.

BayCoast Bank is a wholly-owned subsidiary of Narragansett Financial Corporation, MHC. BayCoast Bank has five wholly-owned subsidiaries and Plimouth Trust Company, LLC (Plimouth), which is 80 percent owned by BayCoast Bank.

The Bank's main office is located at 30 Bedford Street, Fall River, Massachusetts. In addition to the main office in Fall River, BayCoast Bank has 16 branches servicing North Dartmouth, Fairhaven, New Bedford, North Dighton, Seekonk, Somerset, Swansea, and Westport in Massachusetts, and one branch in Tiverton, Rhode Island. The operations center is located at 330 Swansea Mall Drive in Swansea. Three Fall River and one New Bedford branch are located in low-income census tracts; one Fall River branch is located in a moderate-income tract.

The Bank is a full-service financial institution offering deposit products such as checking, savings, and retirement accounts, as well as loan products such as home financing programs that include fixed- and adjustable-rate mortgage programs for the purchase, refinance, improvement, and construction of residential property. Additionally, the Bank offers consumer credit products including home equity lines of credit, home improvement loans, personal loans, and overdraft lines of credit.

BayCoast Bank offers commercial customers checking, savings, and money market accounts. Financing options include commercial real estate loans, term loans, lines of credit, construction loans, and permanent mortgages.

As of December 31, 2013, BayCoast Bank reported total assets of \$1,015,355, total deposits of \$804,749 and total loans of \$722,037. The Bank's total assets increased 40.8 percent since the previous CRA performance evaluation, dated November 15, 2010. 23.9 percent of that increase was due to the merger in 2011; however, the Bank has steadily experienced organic growth each quarter.

Table 1 illustrates the current distribution of the Bank's loan portfolio.

Table 1 – Loan Distribution as of December 31, 2013		
Loan Type	Dollar Amount (\$'000s)	Percent of Total Loans (%)
Construction & Land Development	36,317	5.0
Commercial Real Estate	208,989	28.9
Multifamily (5 or more)	40,644	5.6
1-4 Family Residential	333,112	46.1
Secured by Farmland	0	0
Total Real Estate Loans	619,062	85.7
Farm Loans/Agricultural	4,461	0.6
Commercial and Industrial	85,484	11.8
Loans to individuals	12,807	1.8
Other Loans	223	.2
Total Loans	722,037	100.0

Source: December 31, 2013 Call Report

As depicted in Table 1, the Bank is primarily a residential real estate lender. The greatest share of the real estate loan portfolio is secured by one-to-four family residential dwellings (46.1 percent). These loans include closed-end mortgage loans (including junior liens), as well as revolving home equity lines of credit. Commercial lending (commercial real estate and commercial and industrial loans) also represents a significant portion of the Bank's lending strategy, representing 40.7 percent of the loan portfolio. Consumer loans represent only 1.8 percent of the portfolio. Agricultural lending also represents 0.6 percent of the total loan portfolio.

No financial or legal impediments exist that would limit or impede the Bank's ability to meet the credit needs of the delineated assessment area. The prior CRA evaluation was conducted by the Division and the FDIC as of November 15, 2010, using ISB procedures. The evaluation resulted in an overall "High Satisfactory" by the Division and "Satisfactory" by the FDIC.

Description of Assessment Area

The CRA requires the designation of one or more assessment areas within which a financial institution's record of helping to meet the credit needs of its community will be evaluated. The Bank designated one assessment area that conforms to CRA requirements since it consists of whole geographies, does not arbitrarily exclude low- and moderate-income areas, and does not reflect illegal discrimination. The Bank changed its assessment area since the previous evaluation due to the merger with the Bank of Fall River. This increased its area to incorporate all branch offices.

Geographies

The Bank's assessment area includes the following Massachusetts municipalities: Acushnet, Dartmouth, Dighton, Fairhaven, Fall River, Freetown, New Bedford, Rehoboth, Seekonk, Somerset, Swansea, and Westport. The Bank's assessment area also includes the following Rhode Island municipalities: Little Compton and Tiverton. All communities are encompassed within the Providence-New Bedford-Fall River, RI-MA MSA #39300.

The analysis for the Geographic Distribution section of the Lending Test is based on the distribution of loans by income level of census tract, with emphasis on those designated as low- and moderate-income. Each census tract is assigned an income level based on the median family income ("MFI") of the tract as compared to the MFI established for the MSA or MD in which the tract is located. The four income levels are defined as follows:

Low-Income: Less than 50 percent of MFI

Moderate-Income: At least 50 percent but less than 80 percent of MFI

Middle-Income: At Least 80 percent but less than 120 percent of MFI

Upper-Income: 120 percent or greater of MFI

Select demographic information regarding the assessment area is provided in Table 2.

Table 2 – Assessment Area Demographics					
Demographic Characteristics	#	Low	Moderate	Middle	Upper
		% of #	% of #	% of #	% of #
Geographies (Census Tracts)	90	21.1	27.8	34.4	16.7
Population by Geography	354,257	16.1	23.5	37.9	22.5
Owner-Occupied Housing by Geography	84,402	6.5	18.5	46.5	28.5
Businesses by Geography	24,952	17.1	16.6	38.3	28.0
Distribution of Families by Income Level	92,423	27.5	17.9	20.5	34.1
Median Family Income for 2010		\$70,496	Median Housing Value		\$266,442
HUD Adjusted Median Family Income for 2013		\$71,100	Unemployment Rate		9.8%
Households Below Poverty Level		15.0%			

Source: 2010 U.S. Census demographics, 2012 FFIEC-adjusted MFI, 2013 Dun and Bradstreet business demographics and December 2013 Bureau of Labor Statistics

Median Family Income Levels

The analysis under the “Borrower Characteristics” section of the Lending Test is primarily based on the distribution of home mortgage loans to borrowers of different incomes, using the same four income levels defined in the previous section. The analysis utilizes income data from the 2010 U.S. Census for the Providence-New Bedford-Fall River, RI-MA (“MSA”) annually adjusted by the Federal Financial Institutions Examination Council (FFIEC) for inflation and other economic events. The FFIEC-estimated MFI figures for 2012 and 2013 were \$75,600 and \$71,100, respectively.

The analysis of the Bank’s home mortgage lending also includes comparisons to the distribution of assessment area families by income level. As shown in Table 2, upper-income families represent a larger percentage of assessment area families compared to other income categories. Low-income families, at 27.5 percent, represent the next highest percentage. Families below the poverty level, a subset of low-income families, represent 15.0 percent of total assessment area families. This data suggests that there is very limited opportunity to lend to low-income families considering the high housing values throughout the assessment area. Low-income individuals, particularly those with incomes below the poverty threshold would likely have difficulty qualifying for a residential mortgage using standard underwriting guidelines.

Housing Characteristics

Among other statistics, Table 2 also illustrates the distribution of owner-occupied housing units by census tract income level. The table shows that approximately 75 percent of all owner-occupied housing units in the assessment area are located in middle- and upper-income census tracts; however, only 6.5 percent of total owner-occupied units are in the low-income tracts. This suggests significantly limited opportunity to make home mortgage loans in low-income census tracts.

The median housing value in the assessment area obtained from *The Warren Group* was \$245,600 in 2012 and \$266,442 for 2013. The Town of Little Compton had the highest median housing values for 2012 and 2013 (\$425,000 and \$444,500, respectively). In addition, the Town of New Bedford had the lowest median housing values for 2012 and 2013 (\$150,000 and \$163,000, respectively). Median housing values increased in all assessment area communities from 2012 to 2013, with the exception of Dighton which had a housing value that remained relatively stable. This information suggests that opportunities to make home mortgage loans to low- and moderate-income borrowers were somewhat limited due to relatively high median sales prices and increasing values in the assessment area during the review period.

Unemployment Data

State and county unemployment rates were obtained from the Bureau of Labor Statistics. The 2013 annual unemployment rates were 9.4 percent in Bristol County, Massachusetts, and 6.8 percent in Newport County, Rhode Island. The 2013 annual unemployment rates were 9.7 percent in Bristol County, and 6.8 percent in Newport County. Bristol County's unemployment rates were above while Newport County rates were slightly below the State-wide rate for each year. Both Counties unemployment rates were above the national unemployment rates for 2012 and 2013. This data suggests these areas are still struggling to recover from the economic downturn that occurred recently, which limits the opportunity for banks to make home mortgage loans.

Business Demographic Data

According to Dun & Bradstreet (D&B) data, there were 27,275 non-farm businesses in the assessment area in 2012. Of total non-farm businesses 17.0 percent were in low-income tracts, 16.7 percent were in moderate-income tracts, 38.4 percent were in middle-income tracts, and 27.9 percent were in upper-income tracts. In terms of revenues, 73.6 percent of businesses had gross annual revenues (GARs) of \$1.0 million or less; 4.5 percent had GARs greater than \$1.0 million; and 21.9 percent did not report GAR information.

In 2013 there were 24,952 non-farm businesses in the assessment area. Of total non-farm businesses, 17.1 percent were in low-income tracts, 16.6 percent were in moderate-income tracts, 38.3 percent were in middle-income tracts, and 28.0 percent were in upper-income tracts. In terms of revenues, 74.6 percent of businesses had GARs of \$1.0 million or less, 4.8 percent had GARs greater than \$1.0 million and 20.5 percent did not report GAR information.

The number of non-farm businesses in the assessment area decreased significantly from 2012 to 2013. However, due to the high percentages of businesses with GARs of \$1.0 million or less, there is opportunity for the Bank to lend to small businesses.

Competition

BayCoast Bank operates in a highly competitive lending environment. The Bank faces competition from large national and regional banks, mortgage companies, community banks, and credit unions. Residential lending market share reports for 2012 indicate that 303 lenders reported 13,425 originations or purchases totaling approximately \$2.6 billion in the assessment area. The top ten home mortgage loan originators consisted of large mortgage companies, national or regional banks, and a local Credit Union. BayCoast Bank was ranked 3rd in the assessment area capturing 4.6 percent of the market share. The remaining nine institutions accounted for 44.0 percent of the market share.

Competitors operating within the Bank's assessment area include St. Anne's Credit Union; Wells Fargo Bank, N.A.; Sovereign Bank; and JPMorgan Chase Bank, N.A.

Community Contact

As part of the CRA evaluation process, third parties who are active in community affairs are contacted to assist in assessing the credit and community development needs of the bank's assessment area. Relevant information from this practice assists in determining whether local financial institutions are responsive to the credit needs of the community, and what further opportunities, if any, are available.

A community contact was conducted with a representative of an organization whose mission is to assist members of the low-income community in becoming self-sufficient by providing services and programs which attack the cycle of poverty. The contact indicated that the most significant need in the area was jobs, and stated that because of a lack of a qualified and adequately educated workforce, businesses are hesitant to establish worksites in the Greater Fall River area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

The Lending Test considers the institution's performance pursuant to the following criteria: LTD Ratio, Assessment Area Concentration, Borrower Characteristics, Geographic Distribution, and Response to CRA Complaints. Overall, the Bank's performance under the Lending Test is "Satisfactory." This rating indicates that the Bank's lending performance demonstrates a reasonable responsiveness to the credit needs of the assessment area.

Loan-to-Deposit Ratio

This performance criterion determines what percentage of the Bank's deposit base is reinvested in the form of loans. BayCoast Bank's LTD ratio is reasonable, given the institution's size, financial condition, and assessment area credit needs. The Bank's average net LTD ratio over the 13 quarters since the previous CRA evaluation was 86.6 percent. The Bank's net LTD ratio as of December 31, 2013, was 89.0 percent.

The Bank's average net LTD ratio was compared to the average net LTD ratios of three other locally-based, similarly situated depository institutions during the period of December 31, 2010 through December 31, 2013. Each institution is either headquartered and / or operates branches in Bristol County and had total assets between \$624 million and \$1.002 billion as of December 31, 2013. The Bank was situated within the range of LTD ratios of 78.2 percent to 98.2 percent. Table 3 illustrates the total asset levels and average net LTD ratios of the similarly situated financial institutions.

Table 3 – Loan-to-Deposit Comparison		
Bank Name	Total Assets \$(‘000s) as of 6/30/12	Average Net LTD Ratio
South Shore Bank	1,002,024	98.2
BayCoast Bank	1,015,355	86.6
Bank of Canton	624,312	86.5
Bank Five	749,318	78.2

Source: December 31, 2010 through December 31, 2013 Call Reports

Additionally, the Bank sells loans in the secondary market. Since the last examination, the Bank sold 702 loans totaling \$134.3 million. This, in addition to the Bank's LTD ratio, demonstrates its willingness to reinvest in the community by making loans.

Assessment Area Concentration

This performance criterion evaluates whether the Bank is meeting the credit needs within its assessment area, and includes both residential and small business lending. As stated previously, more weight was placed on residential lending performance based on the composition of the Bank's loan portfolio and the volume of loans generated within each product line. Table 4 illustrates the Bank's home mortgage and small business loans inside and outside the assessment area during the evaluation period.

Table 4 – Distribution of Loans Inside and Outside of Assessment Area

Loan Category or Type	Number of Loans					Dollar Volume				
	Inside		Outside		Total	Inside		Outside		Total \$(000)
	#	%	#	%		\$ (000)	%	\$ (000)	%	
Home Mortgage Loans										
2012										
Home Purchase	124	73.8	44	26.2	168	27,777	69.2	12,375	30.8	40,152
Refinance	336	82.4	72	17.7	408	66,924	76.3	20,756	23.7	87,680
Home Improvement	161	43.8	207	56.2	368	8,759	65.1	4,685	34.9	13,444
Total	621	65.8	323	34.2	944	103,460	73.2	37,816	26.8	141,276
2013										
Home Purchase	150	68.2	70	31.8	220	38,609	72.5	14,655	27.5	53,264
Refinance	269	73.3	98	26.7	367	50,735	67.4	24,510	32.6	75,245
Home Improvement	219	50.0	219	50.0	438	9,017	57.8	6,572	42.2	15,589
Total	638	62.2	387	37.8	1,025	98,361	68.3	45,737	31.7	144,098
Total Home Mortgage	1,259	63.9	710	36.1	1,969	201,821	70.7	83,553	29.3	285,374
Small Business Loans										
2012	188	80.0	47	20.0	235	40,843	73.3	14,915	26.7	55,758
2013	164	77.0	49	23.0	213	36,588	70.9	15,045	29.1	51,633
Total Small Business	352	78.6	96	21.4	448	77,431	72.1	29,960	27.9	107,391
Grand Total	1,611	66.7	806	33.3	2,417	279,252	71.1	113,513	28.9	392,765

Source: 2012 and 2013 HMDA LARs and Bank Small Business Records

Overall, a majority of the Bank's residential and small business loans, by number and dollar amount, were inside the designated assessment area. As shown in Table 4, BayCoast Bank made 66.7 percent of its total loans by number, and 71.1 percent by dollar amount, inside the assessment area. The following sections detail the Bank's performance by loan type.

Home Mortgage Lending

Additional analysis of home mortgage loans inside the assessment area by loan purpose was also performed. Refinance loans represented the largest portion of loans within the assessment area each year, which may be explained by the low interest rate environment. Overall, refinances declined in 2013, while home purchase and home improvement loans increased.

BayCoast Bank ranked 3rd out of 303 HMDA-reporting lenders in the assessment area in 2012, capturing approximately 4.6 percent of the market share. This reflects a reasonable performance in providing home mortgage financing inside the banks assessment area.

Small Business Lending

Small business loan data was analyzed to determine the extent of small business lending within the assessment area. A majority of small business loans at 78.6 and 72.1 percent by number and dollar amount, respectively, were made in the assessment area during the review period.

Geographic Distribution

Overall, the geographic distribution of home mortgage and small business loans reflects a reasonable dispersion throughout the assessment area. The following sections discuss BayCoast Bank's performance under this criterion with regard to each product line.

Home Mortgage Lending

The distribution of the Bank's home mortgage loans reflects reasonable dispersion throughout the assessment area. Table 5 presents the Bank's home mortgage lending performance by number of loans in 2012 and 2013, as well as the 2012 aggregate market data. Table 5 also includes the percentage of owner-occupied housing units by tract income level for comparison purposes.

Table 5 – Distribution of Home Mortgage Loans by Census Tract Income Level						
Census Tract Income Level	% of Total Owner- Occupied Housing Units	2012 Aggregate Lending Data (% of #)	2012 Bank		2013 Bank	
			#	%	#	%
Low	6.5	4.4	35	5.6	28	4.4
Moderate	18.5	14.1	69	11.1	89	13.9
Middle	46.6	47.2	316	50.9	329	51.6
Upper	28.4	34.3	201	32.4	192	30.1
N/A	0.0	0.0	0	0.0	0	0.0
Total	100.0	100.0	621	100.0	638	100.0

Source: 2001 U.S. Census Data; 2012 and 2013 HMDA Data

In 2012, the Bank's lending within the low-income tracts, at 5.6 percent, was more than the aggregate lending at 4.4 percent. Conversely, the Bank's percentage of loans in moderate-income geographies was slightly less than aggregate. The review of market share reports revealed that the Bank ranked 4th in lending in low-income tracts of the assessment area and 10th in lending in the moderate-income tracts.

The Bank's performance of lending in moderate-income census tracts increased to 13.9 percent in 2013. However, the number and percentage of loans in low-income census tracts slightly decreased in 2013.

Small Business Lending

The geographic distribution of the Bank's small business loans reflects reasonable dispersion throughout the assessment area. Table 6 illustrates the Bank's small business lending activity in 2012 and 2013, as well as the composition of businesses by census tract income level.

Table 6 – Distribution of Small Business Loans by Census Tract Income Level						
Census Tract Income Level	2012 % of Total Businesses	2012 Bank		2013 % of Total Businesses	2013 Bank	
		#	%		#	%
Low	17.0	39	20.7	17.1	43	26.2
Moderate	16.7	35	18.6	16.6	28	17.1
Middle	38.4	80	42.6	38.3	63	38.4
Upper	27.9	34	18.1	28.0	30	18.3
N/A	0.0	0	0.0	0.0	0	0.0
Total	100.0	188	100.0	100.0	164	100.0

Source: 2012 and 2013 D&B Business Data; 2012 and 2013 Bank Small Business Loan Records

In 2012, the Bank's lending in low- and moderate-income geographies slightly exceeds the percentage of businesses in these geographies. The level of lending in low-income census tracts increased in 2013, while lending in moderate-income tracts decreased. The Bank's level of lending in low- and moderate-income geographies exceeded the percentage of businesses located in the respective tract income level both in 2012 and 2013.

Borrower Characteristics

The distribution of borrowers, given the demographics of the assessment area, reflects reasonable penetration of loans to individuals of different income levels (including low- and moderate-income) and businesses of different revenue sizes. The overall conclusion is based on the reasonable distribution of home mortgage loans to low- and moderate-income individuals, and the Bank's reasonable penetration of loans to businesses with GARs of \$1 million or less. The following sections discuss the Bank's performance by loan type.

Home Mortgage Lending

The Bank's performance is reasonable. Borrower incomes for loans reported in 2012 and 2013 were compared to the Providence-Fall River-New Bedford, RI MA MSA MFI. Table 7 shows the Bank's loans by borrower income level in 2012 and 2013. Table 7 also includes the distribution of families by income level (based on 2010 U.S. Census data) and aggregate market data for 2012.

Table 7 – Distribution of Home Mortgage Loans by Borrower Income Level						
Income Level	% of Total Families	2012 Aggregate Lending Data (% of #)	2012 Bank		2013 Bank	
			#	%	#	%
Low	27.5	6.9	65	10.5	46	7.2
Moderate	17.9	20.2	130	20.9	125	19.6
Middle	20.5	25.0	162	26.1	150	23.5
Upper	34.1	34.5	242	39.0	285	44.7
N/A	0.0	13.4	22	3.5	32	5.0
Total	100.0	100.0	621	100.0	638	100.0

Source: 2010 U.S. Census Data; 2012 and 2013 HMDA Data

The Bank originated 10.5 percent and 7.2 percent of its home mortgage loans to low-income borrowers in 2012 and 2013, respectively. The Bank's performance in 2012 exceeded aggregate data, which was 6.9 percent. Although the Bank's percentage of loans to low-income borrowers was less than the percent of low-income families, a significant portion of these families would likely not qualify for a home mortgage loan, as approximately 15.0 percent of all assessment area families have incomes below the poverty level.

The Bank originated 20.9 percent and 19.6 percent of its loans to moderate-income borrowers in 2012 and 2013, respectively. The Bank's percentage in 2012 slightly exceeded aggregate performance of 20.2 percent. The Bank's lending to moderate-income borrowers in 2012 and 2013 was higher than the percentage of moderate-income families (17.9 percent) in the assessment area.

The 2012 market rank reports revealed that BayCoast Bank ranked 3rd out of 98 lenders that originated or purchased at least one home mortgage loan to a low-income borrower in the assessment area for a market share of 7.1 percent. Additionally, the Bank ranked 5th out of 145 institutions that originated or purchased at least one loan to a moderate-income borrower, for a market share of 4.8 percent.

Small Business Lending

The distribution of the Bank's small business loans by GAR level is reasonable. Table 8 illustrates BayCoast Bank's small business loans, as well as business composition in the assessment area by GAR.

Table 8 – Distribution of Small Business Loans by GAR Level						
GARs \$(000)	2012 % of Total Businesses	2012 Bank		2013 % of Total Businesses	2013 Bank	
		#	%		#	%
≤ \$1,000	73.6	98	52.1	74.6	69	42.1
> \$1,000	4.5	90	47.9	4.8	95	57.9
Not Reported	21.9	0	0.0	20.5	0	0.0
Total	100.0	188	100.0	100.0	164	100.0

Source: 2012 and 2013 D&B Business Data; 2012 and 2013 Bank Small Business Loan Records

In 2012, the Bank extended 98, or 52.1 percent, of its small business loans to businesses with GARs of \$1 million or less. This performance is lower than the percentage of total businesses within the assessment area with GARs of \$1 million or less (73.6 percent). The Bank's performance decreased in 2013, with 42.1 percent of its small business loans made to businesses with GARs of \$1 million or less, and was below the actual percentage of businesses operating at GARs of \$1 million or less (74.6 percent). The Bank's performance is reasonable, as a majority of loans were made to small businesses in each year.

Response to CRA Complaints

BayCoast Bank did not receive any CRA-related complaints during the evaluation period.

COMMUNITY DEVELOPMENT TEST

Community development activities considered for the Community Development Test generally include loans, investments, and services that have one or more of the following as their primary purpose:

- (1) Affordable housing (including multi-family rental housing) for low- or moderate-income individuals;
- (2) Community services targeted to low-or moderate-income individuals;
- (3) Activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company Programs or have gross annual revenues of \$1 million or less;
- (4) Activities that revitalize or stabilize low-or moderate-income geographies; or
- (5) Loans, investments, and services that support, enable, or facilitate Neighborhood Stabilization Program (NSP) eligible activities in designated target areas.

Overall, BayCoast Bank's community development performance demonstrates excellent responsiveness to the community development needs of its assessment area through community development loans, qualified investments, and community development services, as appropriate, considering the institution's capacity and the need and availability of such opportunities in the institution's assessment area. The institution assesses the community development opportunities throughout its assessment area through employee involvement in local organizations, and through ongoing business relationship with organizations in Fall River and New Bedford that have a community development focus. There is a significant level of need and opportunity for community development activities throughout the assessment area, which the Bank has recognized and responded to accordingly.

Community Development Loans

A community development loan is defined as a loan that: (1) has community development as its primary purpose; (2) has not already been reported by the Bank for consideration under small business or home mortgage lending (unless it is a multi-family dwelling loan); and (3) benefits the Bank's assessment area or a broader statewide or regional area that includes the Bank's assessment area.

The table below summarizes the number and dollar volume of the Bank's qualified community development loans during the evaluation period. In total, the Bank originated 37 community development loans totaling \$11,544,700, of which 35 are located in Fall River and New Bedford; two of the more economically depressed municipalities in the state.

Table 9 – Community Development Loans										
Community Development Category	11/16/2010-12/31/2010		2011		2012		2013		1/1/2014-4/22/2014	
	#	\$	#	\$	#	\$	#	\$	#	\$
Affordable Housing	2	247,000	2	95,000	3	950,000	4	3,425,000	0	0
CD Services	0	0	5	1,850,000	5	1,700,000	8	1,909,000	3	882,500
Economic Development	0	0	2	272,200	1	50,000	1	24,000	1	150,000
Total	2	247,000	9	2,217,200	9	2,700,000	13	5,358,000	4	1,022,500

Source: Internal Bank Records

The following is a sample of the community development loans originated by the Bank during the evaluation period:

In 2014, the Bank originated a loan for \$332,500 to Timao Housing of Fall River, Inc. This entity was established by BayCoast Bank for the purpose of acquiring and managing real estate suitable for providing care and temporary shelter for homeless individuals. The Bank established this entity to ensure the timely purchase of a property in Fall River with the intent to establish the city's first permanent location for a homeless shelter as opposed to the current "fragmented shelter model" that has caused additional challenges for the homeless population. It is the intent of the Bank to turn the property over to Steppingstone, Inc., which is an organization that promotes the health and social recovery for chemically addicted men and women in Fall River and New Bedford.

In 2013, the Bank originated two loans to Community Action for Better Housing, Inc (CABH). This organization provides affordable housing to low- and moderate-income individuals in Bristol and Barnstable Counties. It is affiliated with Catholic Social Services, and acts as the housing arm of the agency. The loan for \$100,000 was for the purchase of a 6-unit residential property in New Bedford to provide housing for low- and moderate-income individuals, and the other loan for \$130,000 was for the purchase of a property in New Bedford that will help in the relocation of the City's homeless shelter.

In 2012, the Bank renewed a \$750,000 line-of-credit for People Incorporated. This organization is a human service agency in the Greater Fall River area whose mission is to provide quality, community based services that support the growth and independence for child, youth, adults, and families who are developmentally challenged or experience other at-risk situations.

In 2011, the Bank originated a loan for \$250,000 to New Directions Southcoast, which is an organization that provides core and intensive services to employers and eligible dislocated workers, low-income adults and youth at the Greater New Bedford Career Center and the Wareham Career Center. Additionally, the Bank originated a \$650,000 loan for S.E. Mass SER Jobs for Progress, Inc., which is an organization whose mission is to administer and implement educational, employment, and training programs to economically disadvantaged or limited English speaking individuals primarily in the Greater Fall River area.

Community Development Investments

A qualified investment for the purposes of this evaluation is a lawful investment, deposit, membership share, or grant that has community development as its primary purpose. The evaluation considered (1) investment and grant activity, (2) the responsiveness to credit and community development needs, and (3) community development initiatives.

Qualified Equity Investments

The Bank's total amount of qualified equity investments is \$9,277,892. Descriptions of the Bank's qualified equity investments are as follows:

People Incorporated: In June 2008, the Bank purchased a bond for \$3,785,000 for this non-profit corporation, which provides programs and services to low- and moderate-income individuals and families dealing with developmental disabilities and other at-risk situations. The current book value of the bond as of March 31, 2014 is \$3,026,880. During the evaluation period, the Bank purchased another bond for this organization for \$3,592,000, whose proceeds

are to be used to acquire an office building and parking lot, finance an existing property, acquire a lot of land, and to construct a single-family house in Taunton, MA.

Citizens for Citizens, Inc.: In February 2009, the Bank purchased a bond for \$1,500,000 for this anti-poverty social services agency that supports families during financial crisis situations through its fuel assistance, food pantry, and rental assistance programs. The current book value of the bond as of March 31, 2014 is \$1,161,744.

SEED Ventures LP: SEED Venture Finance, LLC manages SEED Ventures LP, and is a private investment firm that specializes in subordinated debt, senior debt and equity investments in small- and medium-sized businesses in Massachusetts and Rhode Island. In 2001, The Bank made a commitment of \$250,000 to the fund. As of September 2012, the Bank made a commitment to invest \$500,000 as a limited partner in SEED Ventures II, LP.

Access Capital Strategies Community Investment Fund (ACSCIF): The ACSCIF is a Securities Exchange Commission-registered fund structured as a business development corporation. The fund's primary purpose is to provide a secondary market and financing vehicle for community development loans. The fund invests in private placement debt securities that support the development of affordable rental housing units, SBA-guaranteed loans, and economic development projects in urban and rural communities across the United States. As of March 31, 2014, the current book value of the Bank's investment is \$747,268.

Qualified Charitable Donations

Qualified donations and grants provided by the Bank during the evaluation period were made to support initiatives for low- and moderate-income individuals and families with a particular focus on financial literacy, social services such as homeless shelters and food pantries, education for low- and moderate- income students, and physical revitalization efforts for organizations that serve low- and moderate-income individuals.

During the evaluation period, the Bank made 73 qualified donations totaling \$529,727. A breakdown by year and community development purpose is illustrated in the table below.

Table 10 - Community Development Grants and Donations by Category										
Category	2011		2012		2013		1/1/2014-4/22/2014		Total	
	#	\$	#	\$	#	\$	#	\$	#	\$
Affordable Housing	0	0	1	1,000	1	1,000	1	25,000	3	27,000
Community Services	2	55,000	32	230,344	18	66,583	15	49,300	67	401,227
Revitalization/Stabilization	0	0	1	100,000	0	0	2	1,500	3	101,500
Total	2	55,000	34	331,344	19	67,583	18	75,800	73	529,727

Source: Internal Bank Records

The following is a sample of organizations that received qualified contributions from the Bank:

Nativity Preparatory School New Bedford: This school is an independent, tuition-free middle school for boys from low-income families in the New Bedford area. The school provides a challenging and supportive learning environment where motivated students of all faiths are offered an intellectual, cultural, physical and moral education. Donations to this school are for sponsoring tuition for its students.

YWCA Southeastern Massachusetts: The Bank made a donation toward this organization's Under One Roof Campaign. This campaign aimed to consolidate many of the organization's programs under one new 12,000 square foot location. Programs to be coordinated at the new location include initiatives focused multiple health issues for low-income, uninsured and underinsured women and children, and a women's collaborative project, which includes safe and secure affordable housing for low-income women as well as job readiness programs, financial literacy programs, and domestic violence outreach.

YMCA Southcoast: The Bank made a donation toward this organization's Capital Campaign to renovate the Fall River YMCA. The donation was given as part of a \$10 million revitalization project aimed at restoring the entire 50,000 square foot facility located in the heart of downtown Fall River. The project is focused on education, particularly addressing Fall River's education gap, and other health and preservation-related issues. Physical improvements include making the facility handicap-accessible, a new wellness center, a state-of-the-art afterschool childcare area, and enhanced community rooms.

Catholic Social Service: In 2010, the Bank made a donation toward the relocation of the Sister Rose House homeless shelter to the former St. Hedwig's church in New Bedford. The new location offers a wide range of supportive services including job skills training, budgeting information, and access to mental health and other needs services. The goal of the house is to help individuals gain long-term sustainability while working on the current issues that lead to their homelessness.

South Coastal Counties Legal Services, Inc: This organization is a non-profit corporation which provides free civil legal services to low-income and elderly residents with the mission of achieving equal justice for the poor and disadvantaged through community based legal advocacy. The organization provides legal services in the areas of housing law, family law, government benefits, elder law, education law and consumer law.

Community Development Services

A community development service has community development as its primary purpose and is generally related to the provision of financial services. The Bank provided community development services to local organizations through the provision of technical and financial expertise.

Involvement in Community Development Organizations

The following are examples of how the Bank's participation with various organizations has benefited the assessment area.

Community Housing Resource Board: This organization is a non-profit fair housing organization that sets aside funds for investment in affordable housing to be developed, sponsored, or owned by the organization. The organization is certified by the City of Fall River as a designated Community Housing Development Organization. A Senior Vice President is a Board Member and Treasurer.

Fall River Task Force on Homelessness: The Mayor's task force includes representatives of homeless service providers, the health care community, religious organizations, neighborhood organizations, consumers, and law enforcement. The group is charged with developing a ten-year plan to end homelessness in the City of Fall River. Over the first five years of the project plans have been implemented to address prevention, outreach, emergency shelter strategies, supportive services, and permanent housing strategies. The President of the Bank serves as the task force's co-chair.

Southeastern Economic Development Corporation (SEED): This non-profit organization was established in 1982 to improve the economy of the region by helping small businesses get started, grow, and create jobs. The organization assists and supports small businesses during their start-up phase and to help secure traditional financing; and, promotes the expansion of existing businesses by working with lending institutions and the SBA to provide financing. An Executive Vice President, Senior Vice President, and a Vice President serve as a Board Member, the Assistant Treasurer, and as a member of the Micro Loan Committee, respectively.

New Bedford Economic Development Council, Inc.: This is a non-profit corporation set up to improve the economy of New Bedford by assisting small businesses to start up, expand, and create new jobs by providing various types of financial and technical assistance. A Vice President is a member of the Loan Committee.

United Way of Greater Fall River & Greater New Bedford: These non-profit organizations raise charitable contributions to invest in programs and services that assist low- and moderate-income individuals in need in the Greater Fall River and New Bedford areas. The Bank President and a Vice President serve on the Board, and the Chief Financial Officer serves as a member of the Finance Committee.

Jobs for Fall River: The mission of this corporation is to promote the prosperity and general welfare of the citizens of Fall River through the stimulation of economic strength and expansion of new and existing businesses. The President of the Bank serves on the Board and is a member of the Finance Committee.

Citizens' Scholarship Foundation of Fall River: This organization raises funds locally for students who are chosen by a panel of local citizens based on academic achievement as well as financial need. A Vice President of the Bank is a Board Member and the Assistant Treasurer.

Fall River/New Bedford Housing Partnership: This organization was formed in January 2007 to address the housing and foreclosure crisis. Its mission includes providing foreclosure prevention counseling opportunities; educating consumers about purchase and rehabilitation programs for foreclosed properties; and, offering innovative loan products or mortgage refinancing options to maintain affordable homeownership. A Vice President of the Bank is a Committee Member.

SouthCoast Mentoring Initiatives for Learning, Education & Service (SMILES): This program was developed in response to the area's longstanding high and chronic dropout rate, which has contributed to poor workforce education demographics and inhibited economic development. The mission of the organization is to help at-risk children realize their personal and educational potential through a large scale one-to-one mentoring program. The President of the Bank serves as an Advisory Board Member and a Vice President serves as a Trustee.

Steppingstone, Inc.: This organization was established in 1972 to promote health and social recovery for chemically addicted men and women in Fall River and New Bedford. Since 1996, they have also been devoted to aid in transitioning this population into safe, affordable, and supportive housing. A Vice President of the Bank is the President of the Board of Directors.

Educational Seminars

Bank officers and employees participated in numerous seminars and other events sponsored by the Bank during the evaluation period. These events provided opportunities for Bank representatives to inform those in attendance about the products and services offered by the Bank and to educate the community about basic banking skills and potential financial obstacles they may face. The following section discusses the educational seminars offered by the Bank during the evaluation period.

The Bank was involved in twenty-four first-time homebuyer seminars, which were offered in conjunction with various organizations. Nine were conducted with Neighborhood Housing Services of the South Shore; six with NeighborWorks of Southeastern Massachusetts; four with the Fall River Affordable Housing Corporation; two with the City of New Bedford & Neighborhood Housing Services; one with the City of New Bedford's Office of Housing and Community Development; one with Sandywoods Farm in Tiverton, Rhode Island; and one with Ryan Realty in Fairhaven.

The Bank participated in thirteen "Credit for Life" fairs; four at B.M.C. Durfee High school in Fall River, three at New Bedford High School, two at New Bedford Regional Vocational Technical High School, and three at Dartmouth High School. "Credit for Life" is a financial education opportunity for high school students to learn the basics of personal finance. Students participate in an interactive fair where they are given a "salary" and must visit vendors to decide what lifestyle choices their budget allows. Students meet with "financial advisors" to discuss choices and alternatives.

In 2013, the Bank provided financial literacy training sessions to members of the LifeWork Project by utilizing the FDIC's Money Smart Program. The LifeWork project is a program to enhance the career opportunities and fiscal management skills of low-income women in the greater New Bedford area. The Money Smart Program is a comprehensive financial education curriculum designed to help low- and moderate-income individuals outside the financial mainstream enhance their financial skills and create positive banking relationships.

The Bank is a member of the Fall River/New Bedford Housing Partnership, which offers the HomeSafe Program. HomeSafe is a program that provides information to homeowners on successful homeownership such as information on creating a system to keep finances in order. The Bank promoted and disseminated information about this program, which was offered in March of 2014 at the Fall River Affordable Housing Corporation in Fall River.

Also in conjunction with its membership in the Fall River/New Bedford Housing Partnership, the Bank promoted Foreclosure Prevention Seminars offered by member organizations such as Fannie Mae and Neighborhood Housing Services of the South Shore. The Partnership held foreclosure prevention seminars in 2012 and 2013.

Other Community Development Related Services

Basic Banking in Massachusetts – The Bank’s checking and savings accounts meet the guidelines for the Massachusetts Community and Banking Council’s (MCBC) Basic Banking in Massachusetts program, which is designed to offer low cost checking and savings accounts that help enable low- and moderate-income individuals to obtain basic banking services.

Interest on Lawyer’s Trust Account (IOLTA) – Interest earned on these accounts is utilized to help fund improvements in the administration of justice and delivery of legal services to low-income clients. The Bank participates in this program for both Massachusetts and Rhode Island. Interest earned on IOLTA accounts held at the Bank totaled \$153,205 between January 1, 2011 and April 22, 2014; \$32,128 in 2011; \$53,665 in 2012; \$56,871 in 2013; and as \$10,631 as of the first quarter of 2014. The Massachusetts IOLTA Committee has identified the Bank as a leadership institution, which means they go above and beyond the eligibility requirements of the revised Rule to support the IOLTA program by offering an interest rate of 1.0 percent.

Retail Banking Services

BayCoast Bank operates 17 full-service banking offices in Massachusetts and one in Rhode Island. The Massachusetts offices are located in Fall River (6), New Bedford (2), Swansea (2), Dartmouth, Fairhaven, North Dighton, Seekonk, Somerset, and Westport. The Rhode Island Branch is located in Tiverton. BayCoast opened four new branches and relocated one branch since the prior CRA evaluation; the new branches are located in Westport, 330 Swansea Mall Drive in Swansea, 310 Airport Road in Fall River, and Dartmouth. The Bank’s main branch in Fall River was relocated from 4 South Main Street to 30 Bedford Street, which is within the same low-income census tract and less than one mile away. The operation of branches in low- and moderate-income census tracts helps make banking services more accessible for residents of these tracts.

APPENDIX

Division of Banks - Fair Lending Policies and Practices

The Division of Banks provides comments regarding the institution's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106.

A review of the public file indicated that the Bank received no complaints pertaining to the institution's CRA performance since the previous examination.

The Bank has a written loan policy that incorporates a fair lending as part of the institution's lending philosophy. All mortgage loans are written to secondary market guidelines. Exceptions to policy are tracked and reported to the Board of Directors. All Bank employees, including the Board of Directors, receive fair lending training on an annual basis. The Bank has a second review for all denied residential and consumer loans. The Bank has also implemented an annual fair lending risk assessment.

The review of the Bank's public comment file and its performance related to lending policies and practices did not reveal any violations of anti-discrimination laws and regulations.

MINORITY APPLICATION FLOW

The Bank's residential lending in 2012 was compared with 2012 aggregate lending performance. The comparison of this data assists in deriving reasonable expectations for the rate of applications the Bank received from minority residential loan applicants.

According to the 2010 U.S. Census, the assessment area had a total population of 354,257, of which 15.3 percent were minorities. The assessment area's minority population is 7.1 percent Hispanic or Latino; 3.9 percent "other"; 2.7 percent Black/African American; 1.4 percent Asian; and 0.2 percent American Indian.

In 2012, the Bank received a total of 801 HMDA reportable loan applications within the assessment area. Of the 30 applications received from minority applicants, 80.0 percent resulted in originations, which is higher than the aggregate origination percentage for minority applicants at 53.5 percent.

The Bank's performance in 2012 is slightly higher than the aggregate's level of minority applications by race, but lower than the aggregate's level of minority applications by ethnicity. The Bank received 3.0 percent of its applications from minorities by race, while the aggregate received 2.8 percent. The Bank received 0.8 percent of applications from Hispanic or Latino applicants, or joint applications for which one applicant was Hispanic or Latino, while the aggregate received 2.1 percent from the same group.

Refer to the following table for information on the Bank's minority application flow as well as a comparison to aggregate lending data within the Bank's assessment area.

Minority Application Flow					
RACE	Bank 2012		Aggregate Data 2012	Bank 2013	
	#	%	%	#	%
American Indian/Alaska Native	2	0.2	0.1	0	0.0
Asian	0	0.0	0.6	2	0.3
Black/ African American	6	0.8	1.2	14	1.8
Hawaiian/Pacific Islander	1	0.1	0.1	0	0.0
2 or more Minority	0	0.0	0.0	0	0.0
Joint Race (White/Minority)	15	1.9	0.8	10	1.3
Total Minority	24	3.0	2.8	26	3.4
White	754	94.1	80.7	692	90.8
Race Not Available	23	2.9	16.5	44	5.8
Total	801	100.0	100.0	762	100.0
ETHNICITY					
Hispanic or Latino	3	0.4	1.4	8	1.1
Not Hispanic or Latino	771	96.2	81.6	701	92.0
Joint (Hisp/Lat /Not Hisp/Lat)	3	0.4	0.7	4	0.5
Ethnicity Not Available	24	3.0	16.3	49	6.4
Total	801	100.0	100.0	762	100.0

Source: 2012 and 2013 HMDA LAR & 2012 HMDA Aggregate Data

The Bank's performance for YTD 2013 shows an increasing trend for applications received from minority applicants both by race and ethnicity.

Given the Bank's overall performance and the increasing trend of applications to minorities, the Bank's minority application flow is adequate.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 167, Section 14, as amended, and the Uniform Interagency Community Reinvestment Act (CRA) Guidelines for Disclosure of Written Evaluations, and Part 345 of the Federal Deposit Insurance Corporation's Rules and Regulations, require all financial institutions to take the following actions within 30 business days of receipt of the CRA evaluation of their institution:

- 1) Make its most current CRA performance evaluation available to the public;
- 2) At a minimum, place the evaluation in the institution's CRA public file located at the head office and at a designated office in each assessment area;
- 3) Add the following language to the institution's required CRA public notice that is posted in each depository facility:

"You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Massachusetts Division of Banks and the Federal Deposit Insurance Corporation, at 30 Bedford Street, Fall River, MA 02720."

[Please Note: If the institution has more than one assessment area, each office (other than off-premises electronic deposit facilities) in that community shall also include the address of the designated office for that assessment area.]

- 4) Provide a copy of its current evaluation to the public, upon request. In connection with this, the institution is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

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