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## June 30, 2005 Activity Report

By the [Division of Banks](#)

### BOARD OF BANK INCORPORATION

#### Hearings

July 7, 2005  
Fifth Floor – Hearing Room A  
One South Station  
Boston, Massachusetts

At 10:00 a.m.

Boston Private Financial Holdings, Inc.(the "Petitioner"). Boston, Massachusetts – permission to acquire Gibraltar Financial Corporation and its wholly owned subsidiary, Gibraltar FSB, Coral Gables, Florida. In the Commonwealth, the Petitioner is the holding company for Boston Private Bank & Trust Company, Boston, Massachusetts. Comment period ends July 15, 2005.

July 7, 2005  
Fifth Floor – Hearing Room A  
One South Station  
Boston, Massachusetts

At 10:30 a.m.

Patriot Community Bank, Woburn, Massachusetts – permission to establish a new co-operative bank. Comment period ends July 15, 2005.

### DIVISION OF BANKS

**NOTE:** On April 7, 2005 the Division of Banks (the "Division") reissued [Regulatory Bulletin 2.1-104 \(the "Regulatory Bulletin"\)](#) to reflect changes made to branching procedures, as set forth in Chapter 461 of the Acts of 2004, AN ACT RELATIVE TO BANKS AND BANKING, as well as other procedural changes made by the Division. Under the new procedures, an eligible bank or credit union may submit a notice to the Division in order to establish a branch office in the Commonwealth. The Regulatory Bulletin requires that an application be filed with the Division for all other branch office transactions including branch office openings in other states, branch office relocations and closings, as well as main office relocations and redesignations. This Activity Report is the first activity report to reflect these changes to branching procedures.

#### Decisions / Notices

Hampden Bank, Springfield – notice to establish a branch office at Tower Square, Suite 215, 1500 Main Street, Springfield – non-objection issued June 8, 2005.

Legacy Banks, Pittsfield - permission to relocate a branch office from, Pittsfield Plaza, 436 West

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Housatonic Street, Pittsfield to 480 West Housatonic Street, Pittsfield. - approved June 22, 2005.

Newburyport Five Cents Savings Bank, Newburyport – notice to establish a branch office at 43 Main Street, Amesbury – non-objection issued June 8, 2005.

South Shore Savings Bank, Weymouth – notice to establish a branch office at 32 Court Street, Plymouth – non-objection issued June 24, 2005

UniBank for Savings, Whitinsville – permission to relocate a branch office from 160 Worcester/Providence Turnpike (Route 146), Sutton to 156 Worcester/Providence Turnpike (Route 146), Sutton – approved June 22, 2005.

Westbank, West Springfield – permission to close a branch office located within Big Y Supermarket, One East Silver Street, Westfield – approved June 24, 2005.

Worcester Credit Union, Worcester – permission to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to now include individuals who attend any accredited public or private college, university, high school, elementary school or vocational school in the city of Worcester and nine contiguous towns, as presently specified in the by-law - approved June 20, 2005.

Workers' Credit Union ("Workers"), Fitchburg and Chelmsford Credit Union ("Chelmsford"), Chelmsford – permission to merge Chelmsford with and into Workers' under the charter, by-laws and name of Workers' Credit Union. The main office of Workers' would remain the main office of the continuing credit union and the sole banking office of Chelmsford would be closed within thirty days of the merger - approved June 20, 2005.

### Applications / Notices Pending

Berkshire Bank, Pittsfield, Massachusetts – permission to establish a branch office at 602 Columbia Turnpike, East Greenbush, New York. Filed June 24, 2005.

Boston Trust & Investment Company, Boston – permission to relocate its main office from 40 Court Street, Boston to One Beacon Street, Thirty-third Floor, Boston. Comment period ends July 22, 2005.

Citizens Bank of Massachusetts, Boston – permission to close its branch office located at 629 Massachusetts Avenue, Boxborough. Comment period ends July 5, 2005.

Citizens Bank of Massachusetts, Boston – permission to close branch offices located at 44 Broadway, Malden. Comment period ends July 4, 2005.

Freedom Credit Union ("Freedom"), Springfield and Four Rivers Federal Credit Union ("Four Rivers"), Turners Falls – permission to merge Four Rivers with and into Freedom under the charter, by-laws and name of Freedom Credit Union. The main office of Freedom would remain the main office of the continuing credit union and both banking offices of Four Rivers would be retained as branch offices of Freedom. Comment period ends July 21, 2005.

HarborOne Credit Union, Brockton – notice to establish a branch at 63 Long Pond Road, Plymouth. Filed June 22, 2005.

Polish National Credit Union, Chicopee – permission to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to add membership for those who work or attend any accredited public or private college, university, high school, elementary school or vocational school in Hampden County, Hampshire County, Franklin County and Berkshire County. Comment period ended June 23, 2005.

Telephone Workers Credit Union, Boston – permission to expand the associations which qualify persons for membership. As initially proposed and filed under Option 2 of Regulatory Bulletin 4.1-104, the amendment relative to membership eligibility would add membership for those who live, work or attend school, as defined in the proposed by-law, within Suffolk County, Norfolk County and Plymouth County, as well as thirteen specified communities within Essex County and thirty-two specified communities within Middlesex County.

OneUnited Bank, Boston – notice to establish a branch office at 631 Warren Street, Dorchester. Filed June 13, 2005.

Worcester Credit Union, Worcester – notice to establish a branch office at 315 Main Street, Worcester. Filed June 21, 2005

### JULY 2005 FILING DATE

Complete applications for the July Activity Report must be received by the Division or the Board on or before 5:00 P.M., Friday, July 15, 2005.

## COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered institutions have Community Reinvestment Act Descriptive Ratings and Evaluations describing the basis for the Rating issued by the Division of Banks pursuant to Massachusetts General Laws chapter 167, section 14. The ratings, as set out in the statute, for a bank's record of meeting community credit needs are: Outstanding ("O"); High Satisfactory ("HS"); Satisfactory ("S"); Needs to Improve ("NI"); and Substantial Noncompliance ("SNC").

		DATE OF
FINANCIAL INSTITUTION	RATING	EXAMINATION
Dedham Institution for Savings, Dedham	S	02/14/05
Everett Cooperative Bank, Everett	O	03/21/05
Lowell Cooperative Bank, Lowell	S	02/14/05
Metropolitan Credit Union, Chelsea	S	02/28/05
OneUnited Bank, Boston	S	07/26/04
Washington Savings Bank, Lowell	HS	03/07/05

## APPLICATIONS TO SELL INSURANCE

Berkshire Bank, Pittsfield -pending  
 Marblehead Savings Bank, Marblehead - pending  
 Northern Bank & Trust Company, Woburn - pending  
 Westbank, West Springfield – pending

## TEMPORARY CHECK CASHER LICENSES

### Hearings

There are no hearings for the month of July.

### Applications Pending

All Checks Cashed, Inc., Boston, Massachusetts – permission to operate a check casher office at 1998 Revere Beach Parkway, Everett, Massachusetts. Comment period ended June 27, 2005.

Sam's Cash Express, Inc., Everett, Massachusetts – permission to operate a check casher office at 178 Chelsea Street, Everett, Massachusetts. Comment period ended June 27, 2005.

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If you need assistance or have questions, please contact Bernard N. Waxman at 617.956.1571.

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