

[OCABR Home](#)
[For Consumers](#)
[For Businesses](#)
[For Licensees](#)
[For Government](#)

[Home](#) > [Business](#) > [Banking Industry Services](#) > [Banking Legal Resources](#) > [Monthly Activity Reports of the Division of Banks](#) > [2002 Monthly Activity Reports](#) >

## April 30, 2002 Activity Report

By the [Division of Banks](#)

### **BOARD OF BANK INCORPORATION**

There have been no public hearings scheduled for May 2002.

#### Decisions

MountainOne Financial Partners, MHC ("MountainOne MHC") and MountainOne Financial Partners, Inc., North Adams, Massachusetts - permission to become bank holding companies for Hoosac Bank, North Adams and Williamstown Savings Bank, Williamstown, Massachusetts. As part of this transaction the then existing mutual holding company of each bank will merge with and into MountainOne MHC (In Organization) - approved April 25, 2002.

South Coastal Bank, Rockland, Massachusetts - permission to establish a mutual savings bank, South Coastal Interim Bank, and a stock savings bank in conjunction with its multi-step reorganization into a mutual holding company, South Coastal Holdings MHC, Inc. - approved April 25, 2002.

### **DIVISION OF BANKS**

#### Decisions

Boston Private Bank & Trust Company, Boston - permission to establish a branch office at 1223-1227 Centre Street, Newton - approved April 29, 2002.

Boston Safe Deposit and Trust Company, Boston - permission to close its branch office located at Princess House, Bush Lane, London, England - approved April 24, 2002.

Danvers Savings Bank, Danvers - permission to establish a branch office at 400 West Cummings Park, Woburn - approved April 19, 2002.

Haverhill Co-operative Bank, Haverhill - permission to establish a branch office at 1094 Main Street, Haverhill - approved April 30, 2002.

Hoosac Financial Services, Inc. ("Hoosac Financial"), North Adams and Williamstown Mutual Holding Company (In Organization) ("Williamstown MHC"), Williamstown - permission to merge with and into MountainOne Financial Partners, MHC (In Organization) ("MountainOne MHC"), North Adams. Hoosac Financial is the mutual holding company for Hoosac Bank and Williamstown MHC is the proposed mutual holding company for Williamstown Savings Bank. Upon consummation of the proposed transaction both banks will be maintained as separate subsidiaries of MountainOne Financial Partners, Inc., the mid-tier holding company subsidiary of MountainOne MHC - approved April 25, 2002.

Southbridge Savings Bank, Southbridge - permission to establish a branch office at 1073 Main Street, Holden - approved April 4, 2002.

South Coastal Bank, Rockland - permission to reorganize into a mutual holding company, South Coastal Holdings MHC, Inc., as part of a multi-step transaction - approved April 25, 2002.

The Co-operative Bank, Roslindale - permission to establish a branch office at 265 Washington Street, Westwood - approved April 24, 2002.

### **SEARCH**

Office of Consumer Affairs

Search

### **RELATED LINKS**

[Division of Banks](#)

[Division of Banks Consumer Assistance Unit](#)

United Co-operative Bank, West Springfield - permission to establish a branch office at 528-530 Center Street, Ludlow - approved April 9, 2002.

Applications Pending

AllCom Credit Union, Worcester - permission to amend its by-laws to expand the associations which qualify persons for membership. This application was filed in conjunction with the application for the merger of Commonwealth Gas Employees' Credit Union, Southborough with and into AllCom Credit Union. The merger was approved December 19, 2001. Comment period ended November 26, 2001.

Commerce Bank & Trust Company, Worcester - permission to relocate a branch office from 115 East Main Street to 25 Worcester Road, Webster. Comment period ends May 20, 2002.

Danvers Savings Bank, Danvers - permission to establish a branch office at 18-20 Central Street, Andover, Comment period ends May 13, 2002.

Middlesex Savings Bank, Natick - permission to establish a branch office at 50 Chestnut Street, Needham. Comment period ends May 16, 2002.

Postal Community Credit Union, Boston - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility would now include persons who reside in or are employed by entities with a location in Essex, Middlesex, Norfolk, Plymouth and Suffolk Counties. Comment period ended August 27, 2001.

MAY 2002 FILING DATE

Complete applications for the May Activity Report must be received by the Division or the Board on or before 5:00 P.M., Wednesday, May 15, 2002.

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
BANK	RATING	EXAMINATION
Capitol Crossing Bank, Boston	S	01/22/02
Commonwealth Utilities Employees Credit Union, Marion	S	02/06/02
Eastern Bank, Lynn	O	11/26/01
Eastern Bank & Trust Company, Lynn	S	12/03/01
Haverhill Co-operative Bank, Haverhill	S	01/29/02

TEMPORARY CHECK CASHER LICENSES

Hearings

Thursday, May 23, 2002  
 Salem City Hall Annex  
 120 Washington Street, Salem, Massachusetts  
 At 3:00 p.m.

Vizcaino & Vizcaino, Inc. D/B/A Salem Business & Personal Financial Center, Salem, Massachusetts - permission to operate a check casher office at 119 Lafayette Street, Salem,

Massachusetts. Comment period ends May 30, 2002.

Applications Pending

Rican, Inc. d/b/a Money Stop, Chicopee, Massachusetts - permission to operate a check casher office at 590 Boston Road, Springfield, Massachusetts. Comment period ends May 22, 2002.

APPLICATIONS TO SELL INSURANCE

Commerce Bank & Trust Company, Worcester - deferred  
Danvers Savings Bank, Danvers - approved April 19, 2002  
Marlborough Savings Bank, Marlborough - pending  
United Co-operative Bank, West Springfield - approved April 11, 2002  
Westborough Bank, Westborough - pending  
Woronoco Savings Bank, Westfield - pending

---

CHANGE IN SERVICE

PLEASE NOTE: All publications of the Division of Banks are now delivered electronically. To subscribe, simply send an email to:

[dobactivityreport-subscribe@listserv.state.ma.us](mailto:dobactivityreport-subscribe@listserv.state.ma.us)

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

---

**For information relative to current Activity Reports please contact the Consumer Assistance Unit.**