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

[Home](#) > [Business](#) > [Banking Industry Services](#) > [Banking Legal Resources](#) > [Monthly Activity Reports of the Division of Banks](#) > [2000 Monthly Activity Reports](#) >

## April 28, 2000 Activity Report

By the [Division of Banks](#)

### **BOARD OF BANK INCORPORATION**

#### Hearings

There are no public hearings scheduled for the month of May 2000.

#### Applications Pending

[Andover Bancorp, Inc. \("Andover"\), Andover, Massachusetts](#) - permission to acquire GBT Bancorp and its wholly owned subsidiary bank, Gloucester Bank & Trust Company, Gloucester, Massachusetts. Andover is the holding company for Andover Bank. Comment period ended April 20, 2000.

### **DIVISION OF BANKS**

#### Decisions

[Asian American Bank & Trust Company, Boston](#) - permission to close a branch office located at 17 Kneeland Street, Boston - approved April 18, 2000.

[Bridgewater Savings Bank, Bridgewater](#) - permission to close a branch office located at 565 West Grove Street, Middleboro - approved April 18, 2000.

[Boston Post Office Employees Credit Union \("Boston Post Office"\), Boston](#) and [Lowell Postal Employees Credit Union \("Lowell Postal"\), Lowell](#) - permission to merge Lowell Postal with and into Boston Post Office under the charter, by-laws and name of Boston Post Office Employees Credit Union. The main office of Boston Post Office would become the main office of the continuing credit union and the sole banking office of Lowell Postal would be maintained as a branch office - approved April 18, 2000.

[Bristol County Savings Bank, Taunton](#) - permission to establish a branch office at 215 Armistice Boulevard, Pawtucket, Rhode Island - approved April 14, 2000.

[Cabot Boston Credit Union, Boston](#) - permission to relocate its main office from 75 State Street, Boston to Two Seaport Lane, Boston - approved April 18, 2000.

[Cambridgeport Bank, Cambridge](#) - permission to establish a branch office at 635 Massachusetts Avenue, Arlington - approved April 25, 2000.

[Citizens Bank of Massachusetts, Boston](#) - permission to close a branch office located at 401 Edgewater Office Park, Suite #105, Wakefield - approved April 26, 2000.

[Compass Bank for Savings, New Bedford](#) - permission to (1) relocate its main office from 791 Purchase Street to One Compass Place, Union Street, New Bedford; and (2) establish a branch office at Two Fairhaven Road, Mattapoisett - approved April 25, 2000.

[Dedham Institution for Savings, Dedham](#) - permission to establish a branch office at 45 South Main Street, Sharon - approved April 25, 2000.

[Eastern Bank, Lynn](#) - permission to establish a branch office at Brooksby Village, One Brooksby

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Village Drive, Peabody - approved April 25, 2000.

Medford Savings Bank, Medford - permission to establish a branch office at 328 Broadway, Somerville - approved April 24, 2000.

North Shore Bank, A Co-operative Bank, Peabody - permission to establish a branch office within Shop 'n Save Supermarket, 637 Lowell Street, West Peabody - approved April 20, 2000.

Pilgrim Co-operative Bank, Cohasset - permission to establish a branch office at 800 Chief Justice Cushing Way, Route 3A, Cohasset - approved April 25, 2000.

St. Vincent Hospital Credit Union, Worcester - permission to (1) relocate its main office from 25 Winthrop Street to 20 Worcester Center Boulevard, Worcester and maintain its current main office as a branch office; and (2) amend its membership by-law to now include all people employed in any building owned or leased by Saint Vincent Hospital, LLC - approved April 28, 2000.

#### Applications Pending

Benjamin Franklin Savings Bank, Franklin - permission to establish a branch office at Franklin High School, 218 Oak Street, Franklin. Comment period ends May 22, 2000.

Berkshire Bancorp, Pittsfield - permission to convert from a mutual holding company to a stock holding company pursuant to Massachusetts General Laws chapter 167H, section 9. If approved, following the conversion, the holding company will be known as Berkshire Hills Bancorp, Inc. Berkshire Bancorp is the holding company for Berkshire Bank. Comment period ended March 31, 2000.

Brockton Credit Union, Brockton - permission to establish branch offices at (1) 11A East Grove Street, Middleboro; and (2) 486 New State Highway, Route 44, Raynham. Comment periods end May 12, 2000.

Clinton Savings Bank, Clinton - permission to establish a branch office at 231 West Boylston Street, West Boylston. Comment period ends May 10, 2000.

Compass Bank for Savings, New Bedford - permission to establish a branch office at 423 Route 134, Dennis. Comment period ends May 19, 2000.

Holyoke Credit Union, Holyoke - permission to (i) redesignate the location of its main office from its current site at 235 Maple Street to an approved but unopened office at 490 Westfield Road, Holyoke; and in conjunction therewith (ii) close its current main office. Comment periods end May 22, 2000.

Hyde Park Co-operative Bank, Hyde Park - permission to establish a branch office at 733-735 Centre Street, Jamaica Plain. Comment period ends May 19, 2000.

Lowell Five Cent Savings Bank, Lowell - permission to relocate a branch office from the Nabnasset Shopping Center, Brookside Road, Westford to 499 Groton Road, Westford. Comment period ends May 19, 2000.

Middlesex Savings Bank, Natick - permission to establish a branch office at 308 Great Road, Littleton. Comment period ended April 21, 2000.

Tremont Street Credit Union ("Tremont"), Braintree - permission (1) for A.D.L. Employees Federal Credit Union ("A.D.L. Employees"), Cambridge to merge with and into Tremont under the charter, by-laws and name of Tremont Credit Union and to maintain the sole banking office of A.D.L. Employees as a branch office of Tremont; and in connection therewith (2) to amend the membership by-law of Tremont to now include employees of Arthur D. Little, Corp., Cambridge; Helix Technology Corp., Mansfield; and CTI Cryogenics Corp., Mansfield. Comment periods end May 16, 2000.

Western Massachusetts Telephone Workers' Credit Union, Springfield - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility would now include employees of companies whose primary business is telecommunication and persons who work or reside in Hampden, Hampshire, Franklin and Berkshire Counties, as well as other provisions specified in the proposed by-law. Comment period ended March 29, 2000.

#### MAY 2000 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., Monday, May 15, 2000.

#### 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
Cabot Boston Credit Union, Boston	S	03/03/00
Capital Crossing Bank, Boston	S	12/28/99
Central Co-operative Bank, Somerville	S	01/10/00
City of Boston Credit Union, Boston	S	02/04/00
City Savings Bank, Pittsfield	O	09/23/99
Easthampton Savings Bank, Easthampton	S	01/18/00
Fall River Municipal Employees Credit Union, Fall River	S	12/31/99
Hudson Savings Bank, Hudson	O	01/10/00
Nantucket Bank, Nantucket	HS	11/29/99

#### TEMPORARY CHECK CASHER LICENSES

##### Applications Pending

St. James Check Cashing, Inc., Springfield, Massachusetts - permission to operate a check casher business within Winchester Liquors, 800 State Street, Springfield. Comment period ended March 2, 2000.

#### APPLICATIONS TO SELL INSURANCE

Berkshire Bank, Pittsfield - pending  
 Citizens-Union Savings Bank, Fall River - pending  
 Enterprise Bank and Trust Company, Lowell - pending  
 Family Choice Mortgage Corporation, Hamden, Connecticut - pending  
 Pentucket Five Cents Savings Bank, Haverhill - pending  
 South Shore Savings Bank, Weymouth - pending

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