

## **CHARTER OAK TO OPEN MYSTIC BRANCH ON APRIL 18th**

New Facility Is 15th Branch in Credit Union's Expanding Eastern CT Network

### **FOR IMMEDIATE RELEASE**

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**WATERFORD, CT** – March 29, 2016 – Charter Oak Federal Credit Union will hold grand opening ceremonies on Monday, April 18th, for our newest full-service branch in Mystic, which will be the 15th in our continuing branch expansion across New London and Windham counties.

Grand-opening ceremonies, which are open to the public, will begin at 10 a.m. at the Mystic Branch, located at 4 Hendel Drive along Route 27. The ceremonies will include remarks by Charter Oak officials, along with local dignitaries and members of the greater Mystic business community.

“Our new Mystic Branch offers Charter Oak greater growth opportunities in the Mystic and Stonington areas, which are important markets for our credit union,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “This branch allows us to better serve our existing members in the area – both individuals and businesses – while also providing significant opportunities to bring in new members and to grow our business banking relationships throughout the Mystic and Stonington areas,” he said.

The Mystic Branch will also feature a new Community Room with available tables and seating for exclusive free use by the area’s non-profits and charitable groups. The new Community Room was designed into the Mystic Branch based on the success of Charter Oak’s larger Community Room at its Branch and Headquarters complex in Waterford, which has become a popular free meeting space for many of eastern Connecticut’s non-profit organizations.

“This branch expansion also gives Charter Oak one of the largest and most convenient branch networks of any financial institution serving eastern Connecticut,” Orenstein said. Charter Oak’s new Mystic Branch will be the second branch to serve the Stonington area. Charter Oak also operates a longstanding branch at 20 Liberty Street in Pawcatuck.

The new Mystic branch is the latest in Charter Oak’s multi-year expansion in New London and Windham counties. In 2013, Charter Oak opened a new branch in Putnam to accommodate our growth in the northern portions of Windham County, and in 2014 Charter Oak opened our new Branch and Headquarters building on Route 85 in Waterford.

The building housing Charter Oak’s Mystic Branch underwent a major renovation and upgrade to accommodate the new full-service branch, which offers convenience services including a drive-up ATM as well as a lobby ATM and also a drive-up teller lane. The branch interior features a full teller line and new workspaces for the branch’s Member Service Representatives, as well as an Internet Café featuring desktop computers and coffee and tea for members’ use.

Point One Architects of Old Lyme, which designed Charter Oak’s Branch and Headquarters in Waterford, also served as the architect and designer of the credit union’s new Mystic Branch, and A Beautiful Co. of New London served as the project’s general contractor.

Charter Oak, which is eastern Connecticut’s largest credit union, has been the Number 1 mortgage lender in eastern Connecticut for the past six years. Charter Oak’s assets grew strongly during 2015, up 10.4 percent to \$935 million as of December 31, 2015 compared to year-end 2014. For more information about Charter Oak’s products and services, please visit our website at [CharterOak.org](http://CharterOak.org).

**Charter Oak Federal Credit Union, based in Waterford, offers a broad range of financial services – including checking, deposit, lending, insurance and investments – to individuals, businesses, non-profits and professionals in New London and Windham counties. If you live, work, worship, attend school, or volunteer in New London or Windham counties, we invite you to do business with us. For more information about what Charter Oak can offer you, please visit [CharterOak.org](http://CharterOak.org). Federally insured by NCUA. Equal Housing Lender.**