

CHARTER OAK ANNOUNCES MANAGER OF NEW MYSTIC BRANCH

Michael Ballirano To Lead Team at Credit Union's 15th Branch, Which Opens April 18th

FOR IMMEDIATE RELEASE

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Waterford, CT – April 6, 2016 – Charter Oak Federal Credit Union has announced that Michael Ballirano will manage the credit union's new Mystic Branch at 4 Hendel Drive, which will open its doors to the public at 10 a.m. on April 18th.

Ballirano has served as the manager of Charter Oak's Headquarters Branch on Route 85 in Waterford since opening in June 2014 and also has experience leading Charter Oak's branch teams at our Montville and Niantic branches.

"Mike has done an excellent job growing our Headquarters Branch, and his strong banking and financial-service skills are perfect for opening and managing our newest branch in Mystic," said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. "I'm confident that he and his new team in Mystic will continue to grow our membership and further expand our business-banking opportunities in the greater Mystic and Stonington areas," he said.

Grand-opening ceremonies, which are open to the public, will begin at 10 a.m. on Monday, April 18th. The ceremonies will feature remarks by Charter Oak officials, along with local dignitaries and members of the greater Mystic business community.

The new Mystic Branch will be the 15th in Charter Oak's growing network of branches across New London and Windham counties. The new branch, located along the busy Route 27 roadway in Mystic, is geared toward convenience, with a drive-up ATM and lobby ATM as well as a drive-up teller lane. The branch interior features a full teller line and efficient new workspaces for the branch's Member Service Representatives, and an Internet Café with desktop computers and coffee and tea for members' use. The Mystic Branch also includes a new Community Room available free of charge to the area's non-profit and charitable organizations.

Ballirano will supervise a staff of five at the new Mystic Branch. He has been with Charter Oak since 2011. He is a graduate of the Norwich Free Academy and holds a bachelor's degree in management from Keene State College in Keene, New Hampshire.

The Mystic Branch opening is the latest in Charter Oak's multi-year branch expansion within eastern Connecticut. In 2013, Charter Oak opened a new branch in Putnam to accommodate our growth in the northern reaches of Windham County, followed a year later with the opening of our new Branch and Headquarters complex in Waterford.

Charter Oak has been the Number 1 mortgage lender in eastern Connecticut for the past six years and is also eastern Connecticut's largest credit union. 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.

Charter Oak Federal Credit Union, headquartered in Waterford, Connecticut, 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. Federally insured by NCUA. Equal Housing Lender.