

CHARTER OAK OPENS NEW MYSTIC BRANCH

Credit Union Marks Occasion With Major Exhibit Sponsorship at Mystic Aquarium

FOR IMMEDIATE RELEASE

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WATERFORD, CT – April 18, 2016 – Charter Oak Federal Credit Union opened its newest branch today in Mystic, expanding its branch network to 15 across eastern Connecticut and offering greater banking convenience for its growing membership in the Mystic and Stonington areas.

Charter Oak also announced today that it is donating \$15,000 to sponsor Mystic Aquarium's newest exhibit, FROGS!, which debuts on May 28, as part of the credit union's increasing commitment to support the greater Mystic community and to further assist the aquarium's ongoing mission of conservation, education and research.

"We're very pleased to open our newest branch in Mystic, which is our third branch opening in less than four years for our credit union," said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. Orenstein made his remarks during grand-opening ceremonies at 10 a.m. today at the new branch at 4 Hendel Drive in Mystic, which included remarks by local dignitaries and members of the Mystic and Stonington business communities.

Orenstein said the new Mystic Branch, located along the Route 27 corridor, covers about 3,300 square feet and is among the largest in the credit union's growing 15-branch network in eastern Connecticut. "Our new Mystic branch, along with our other branch openings in Putnam in 2013 and in Waterford in 2014, reflects our financial success and growth over the past several years, as well as our commitment to better serve our communities in New London and Windham counties with closer, and more convenient, branches," he said.

Orenstein also said the credit union was proud to be making its largest one-time donation to Mystic Aquarium, which for more than four decades has been an integral part of the greater Mystic community, as well as a major regional employer and one of the largest cultural attractions in New England. "We applaud the mission of Mystic Aquarium to inspire all of us to care more for our ocean planet through conservation, as well as education and research," Orenstein said. "Mystic Aquarium also serves as a major economic engine, not just for southeastern Connecticut, but for the entire state and beyond," said Orenstein.

Charter Oak's new Mystic Branch offers numerous amenities and banking conveniences including a drive-up ATM and night deposit box, 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.

The new Mystic Branch will be managed by Michael Ballirano, who will oversee a team of five at the new facility, which includes an Internet Cafe featuring free computers and coffee and tea for members' use as well as a new Community Room free of charge for area non-profits and charitable groups. The new Community Room in Mystic is modeled after the larger and increasingly popular Community Room at Charter Oak's Branch and Headquarters complex on Route 85 in Waterford, which is also available free of charge to the region's non-profit organizations.

The new Mystic Branch Lobby Hours are Monday through Friday, 9 a.m. to 5 p.m.; Saturday, 9 a.m. to 12 p.m., and Drive-Up Hours are Monday through Thursday, 8 a.m. to 5 p.m.; Friday 8 a.m. to 6 p.m.; and Saturday, 9 a.m. to 12 p.m.

With its network of 15 branches in New London and Windham counties, Charter Oak offers one of the largest and most convenient branch networks of any financial institution serving eastern Connecticut. Charter Oak's new Mystic Branch is the second to serve the Stonington area. The credit union also operates a branch at 20 Liberty Street in Pawcatuck.

The building that houses Charter Oak's Mystic Branch underwent a major renovation to accommodate the new full-service branch, with nearly all the work done by local contractors and trades people, similar to Charter Oak's much-larger Branch and Headquarters project, which was completed in June 2014 and used a majority of local labor and contractors during its multi-year construction.

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

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, 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. Federally insured by NCUA. Equal Housing Lender.