

CHARTER OAK NAMES MANAGER AT HEADQUARTERS BRANCH

Jessica Bialowas Izzarelli Leads Team at Credit Union's Waterford Branch on Route 85

FOR IMMEDIATE RELEASE

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Waterford, CT – May 18, 2016 – Jessica Bialowas Izzarelli has been named Branch Manager of Charter Oak Federal Credit Union's branch at its headquarters complex on Route 85 in Waterford.

"Jessica's strong banking experience combined with her management skills made her the right choice to lead our Headquarters Branch," said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. "We've been pleased with the branch's results since we opened our Branch and Headquarters complex in June 2014, and I'm confident that Jessica and her branch team will continue to exceed our expectations," he said.

Izzarelli succeeds Michael Ballirano, who was named Branch Manager of Charter Oak's new Mystic Branch at 4 Hendel Drive. The Mystic Branch, which opened April 18th, is the 15th in Charter Oak's growing network of branches serving New London and Windham counties.

Izzarelli will supervise a staff of six at the Headquarters Branch. She joined Charter Oak in 2010 as a Teller and was later promoted to Branch Supervisor and then Branch Manager of Charter Oak's Montville Branch on Route 32. She graduated from Ledyard High School and also attended Three Rivers Community College in Norwich. Izzarelli is active in several local organizations, including the Thames Network BNI group as well as the Montville Rotary Club.

Charter Oak's Branch and Headquarters facility is located on Route 85 at the corner of Industrial Drive. The multistory building houses all of Charter Oak's administrative offices, along with the branch and a Community Room, which is available free of charge to non-profit and charitable organizations.

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 stop by one of our convenient branches, contact our Call Center at 860.446.8085 or 800.962.3237, or 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.