



CHARTER OAK AWARDS OVER \$487,000 IN GOLD REWARDS BONUSES

Total Bonus Payout Tops \$2.5 Million Since Gold Rewards Began in 2010

FOR IMMEDIATE RELEASE

Contact: Anthony Cronin, AVP-Director of Marketing
860.446.3254
acronin@cofcu.com

Waterford, CT – December 22, 2016 – Charter Oak Federal Credit Union has awarded over \$487,000 in annual \$100 cash bonuses to its Gold Rewards members this December, which is the largest one-time bonus payout in the program’s history.

Since 2010, when the unique member-appreciation began, Charter Oak has paid out more than \$2.5 million to its Gold Rewards members.

“We’re pleased to be able to say happy holidays again to our Gold Rewards members with this \$100 cash bonus,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “It’s our way of saying thank you to the many members who choose to make Charter Oak their primary place to do their banking,” he said. “And that number grows each year as more of our members recognize the exclusive benefits that come with being a Gold Rewards member,” said Orenstein.

When Gold Rewards first began seven years ago, a total of 2,590 members received their annual \$100 bonus. In 2016, Charter Oak paid out \$100 annual bonuses to 4,873 members – an impressive 88 percent increase in the number of members receiving their annual cash bonus. In addition to more than \$2.5 million in annual cash bonuses paid out since 2010, Charter Oak also has returned over \$724,000 in ATM rebates to Gold Rewards members.

“Exceeding \$2.5 million in annual cash bonuses to date is a major achievement for Charter Oak, and it reflects our rapid growth and our growing financial strength as eastern Connecticut’s leading financial institution,” said Orenstein. “Charter Oak’s very proud to be the only local financial institution, including banks and credit unions, that pays a \$100 annual bonus – and we’ve done so for seven consecutive years now,” he said.

Charter Oak created Gold Rewards to provide additional value and financial rewards for credit union members who have made Charter Oak their primary financial institution. The special membership-appreciation program offers extensive benefits to Gold Rewards members, including a \$100 annual bonus, ATM rebates, special rates on deposits, discounts on new personal loans and a \$100 credit toward first mortgage closing costs.

To find out more about Charter Oak’s unique Gold Rewards program, including how to qualify, please visit CharterOak.org, or stop by any of Charter Oak’s branches in New London or Windham counties, or call 860.446.8085 or 1.800.962.3237. Federally insured by NCUA. Equal Housing Lender.

Charter Oak Federal Credit Union is like a bank, just better! We've been proudly serving eastern Connecticut since 1939 and we offer great checking, deposit, lending, insurance and investment products. And because we're a credit union, we're owned by our members, not by shareholders. So we can offer lower rates on loans and higher rates on deposits. It's easy to become a Charter Oak member: simply live, work, worship, learn, or volunteer in New London or Windham counties. So join today and see why Members Bank Better at Charter Oak! Learn more at CharterOak.org, or visit any of our convenient branches, or simply call 860.446.8085 or 1.800.962.3237.