



## **CHARTER OAK AWARDS OVER \$532,000 IN BONUSES TO MEMBERS**

Total Bonus Payout Tops \$3 Million Since Gold Rewards Began in 2010

### **FOR IMMEDIATE RELEASE**

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**Waterford, CT** – December 20, 2017 – Charter Oak Federal Credit Union awarded over \$532,000 in annual \$100 cash bonuses to its Gold Rewards members this December, which is the highest payout in the history of the member-rewards program.

“These bonuses are Charter Oak’s way of saying a very special happy holidays to our Gold Rewards members,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “Each year, we’re amazed by the growth of our Gold Rewards program as more of Charter Oak’s members realize the many great benefits that come with being a Gold Rewards member,” he said.

Since the start of Gold Rewards in 2010, Charter Oak has paid over \$3 million in annual \$100 cash bonuses to its Gold Rewards members. During the program's first year, a total of 2,590 members received their annual \$100 bonus. By comparison, Charter Oak paid out \$100 annual bonuses to 5,326 members in 2017 – more than doubling the number of qualified Gold Rewards members receiving the \$100 cash bonus since the program’s inception. In addition to the more than \$3 million in annual cash bonuses paid out since 2010, Charter Oak also has returned nearly \$918,000 in ATM rebates to its members during that time.

“Paying out almost \$4 million in annual bonuses and ATM rebates is what a member-owned institution is all about. Our members make us successful, and they should share in our success,” Orenstein said.

For the past eight consecutive years, Charter Oak has remained the only local financial institution, including both banks and credit unions, which pays out a \$100 annual bonus to its members.

Charter Oak created Gold Rewards to provide additional value and financial rewards for its members who have made Charter Oak their primary financial institution. Gold Rewards offers an array of exclusive benefits to Gold Rewards members, from the \$100 annual bonus, to ATM rebates, special rates on deposits, discounts on new personal loans, and a \$100 credit toward first mortgage closing costs with Charter Oak.

To learn how to qualify for Charter Oak’s Gold Rewards program, simply visit [CharterOak.org](http://CharterOak.org), or stop by any of Charter Oak’s convenient branches in New London or Windham counties, or contact our Call Center at 860.446.8085 or 800.962.3237.

Charter Oak is eastern Connecticut’s largest credit union with assets of \$1.05 billion as of September 30, 2017 and 16 branches across New London and Windham counties. Charter Oak provides one of the largest and most convenient branch networks of any financial institution serving eastern Connecticut. 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](http://CharterOak.org), or visit any of our convenient branches, or simply call 860.446.8085 or 1.800.962.3237.**