



## **CHARTER OAK NAMED 'BEST IN STATE' CREDIT UNION IN FORBES SURVEY**

Charter Oak earns top ranking among CT credit unions for satisfaction, trust, services, and advice

### **FOR IMMEDIATE RELEASE**

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**Waterford, CT** – July 18, 2018 – Charter Oak Federal Credit Union has been named the “Best In State” credit union for all of Connecticut in the first-ever Forbes Media nationwide survey of the best financial institutions.

Charter Oak received the top honor based on a number of criteria, including overall recommendations and satisfaction, as well as trust, terms and conditions, branch services, digital services and financial advice.

“We’re honored and proud to be named by Forbes as the ‘Best In State’ credit union,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “We’ve worked very hard to deliver the best service we can to our members and provide them with the best products of any financial institution serving our marketplace,” he said. “So it’s very gratifying that the survey participants strongly agreed by awarding us this prestigious honor,” Orenstein said.

This is the third top survey honor that Charter Oak has earned during 2018. Earlier this year, Charter Oak was awarded “Best Credit Union” in The Day Publishing Co.’s annual “Readers’ Choice” survey and Charter Oak was also named “Best Credit Union” in The (Norwich) Bulletin newspaper’s annual “Best Of” readership survey.

The nationwide online Forbes survey awarded its “Best In State” honors to only 145 credit unions across the country, which represents only 2.5 percent of the more than 5,800 credit unions in the United States. Forbes partnered with the market research firm Statista to produce the magazine’s first-ever look at the best-in-state credit unions and banks. The top credit unions and banks in every state were chosen based on an independent survey from a sample of more than 25,000 U.S. citizens spread across the country who have, or had, a checking account with the financial institution being surveyed.

Overall, the nation’s credit unions scored higher than banks in the survey, with a ranking of 80 percent (based on a score from 0 to 100) compared to banks’ rating of 75.2 percent. Charter Oak’s ranking in the “Best In State” survey was 83 percent, the highest of any of the other Connecticut credit unions ranked by the survey.

Charter Oak is eastern Connecticut’s largest credit union with assets of \$1.08 billion as of March 31, 2018. Charter Oak offers an expansive and convenient network of 16 branches serving New London and Windham counties, providing one of the largest and most convenient branch networks of any financial institution serving eastern Connecticut. For more information about Charter Oak’s broad range of products and services, please visit any of our convenient branches, or visit our website at CharterOak.org, or contact our Call Center at 860.446.8085 or 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!**