



CHARTER OAK DONATES FUNDING FOR RAYMOND LIBRARY PROJECT

Credit Union Donation Assists With Important Improvements To Children's Department

FOR IMMEDIATE RELEASE

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

Waterford, CT – March 10, 2020 – Charter Oak Federal Credit Union has provided a significant donation to the Raymond Library in Oakdale to assist with improvements to the library's Children's Department that will include new waterproof vinyl floor covering.

Charter Oak provided \$7,000 in funding to the library to allow for the new floor covering in the Children's Department, which has suffered from frequent water problems that damaged the existing carpet. With Charter Oak's funding, combined with funding from the Friends of the Raymond Library and the Raymond Library Company, the new vinyl floor covering project will be completed soon without the need for additional funding or donations.

"We're glad to provide funding to help the Raymond Library complete this project and make these water issues a thing of the past for all of the children using the library," said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. Paul McGlinchey, who serves as the Treasurer of Charter Oak's seven-member Board of Directors is also actively involved with the Friends of the Raymond Library as its Treasurer. McGlinchey was instrumental in securing funding from Charter Oak for this important improvement at the library.

The Raymond Library was built in 1884 from an endowment from the Raymond family. The library, located at 832 Raymond Hill Road, still operates on the generous investment proceeds from that endowment, along with a yearly donation from the town of Montville. The Friends of the Raymond Library was formed in 2015 and is an active group that supports the library and has made major donations since its formation five years ago.

"We are very grateful to Charter Oak and its members for this significant donation to our library," said Library Director Joanne Westkamper. "This new waterproof flooring will be a great improvement to our Children's Department and will create a welcome environment for the many children who regularly use the children's resources at our library," she said.

Charter Oak is eastern Connecticut's largest credit union with assets of nearly \$1.2 billion as of December 31, 2019. Charter Oak has an expansive and convenient network of 16 branches serving New London and Windham counties, providing the largest and most convenient branch network of any financial institution in 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!