



CHARTER OAK AWARDS OVER \$618,000 IN BONUSES TO MEMBERS

Total Gold Rewards Payout Tops \$4 Million Since Unique Program Began in 2010

FOR IMMEDIATE RELEASE

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

Waterford, CT – December 19, 2019 – Charter Oak Federal Credit Union awarded \$618,600 in annual \$100 cash bonuses to its Gold Rewards members during December 2019, which is the largest amount since the unique member-appreciation program began a decade ago.

“Gold Rewards marked its tenth anniversary this year and what better way to celebrate than with the largest payout in the program’s history,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “These hundred-dollar bonuses are a wonderful way for Charter Oak to say happy holidays and thank you to our Gold Rewards members, who are our most loyal members,” he said. “Since we began Gold Rewards, we’ve seen Gold Rewards membership more than double as more of our members take advantage of the great benefits that come with this exclusive membership,” he said.

Charter Oak started its Gold Rewards program in 2010 and over the past ten years has paid out over \$4 million in annual \$100 cash bonuses to qualified Gold Rewards members. In addition to the more than \$4 million in annual cash bonuses awarded since 2010, Charter Oak also has returned nearly \$1.8 million in ATM rebates to its Gold Rewards members.

Charter Oak is the only financial institution in eastern Connecticut, including local banks and credit unions, which pays out a \$100 annual bonus to its members who qualify for the Gold Rewards bonus. Charter Oak created its unique Gold Rewards to provide additional value and financial rewards for its members who have made Charter Oak their primary financial institution. Gold Rewards members receive an array of exclusive benefits, 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.

Gold Rewards has shown tremendous growth since it was first introduced in 2010. During that first year, a total of 2,590 members received \$100 bonuses compared to the record payout in 2019 when 6,186 members received \$100 bonuses.

To learn how to qualify for Charter Oak’s Gold Rewards program, visit CharterOak.org, stop by any of Charter Oak’s convenient branches in New London or Windham counties, or call our Contact Center at 860.446.8085 or 800.962.3237.

Charter Oak is eastern Connecticut’s largest credit union with assets of \$1.17 billion as of September 30th, 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 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!