



CHARTER OAK DONATES \$35,000 IN EMERGENCY FUNDS TO FOOD PANTRIES

Funding Will Assist 14 Eastern CT Pantries Facing Growing Demand From COVID-19 Crisis

FOR IMMEDIATE RELEASE

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Waterford, CT – April 6, 2020 – Charter Oak Federal Credit Union is providing \$35,000 in emergency grants to 14 food pantries and meal programs in New London and Windham counties to help them meet growing food insecurity issues caused by the continuing COVID-19 health crisis.

“We realize this health crisis is creating mounting pressures on food pantries, soup kitchens and shelters, so this emergency funding will help restock their shelves to provide food assistance to those in need,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “Typically, we send grant funds to these organizations at year’s end as a special holiday gift and thank you for all they do throughout the year,” he said. “But we recognize the need is great already and right now is the best time to offer our financial assistance for the tireless work these organizations are doing to feed individuals and families all across eastern Connecticut,” Orenstein said.

Charter Oak is also increasing assistance during this COVID-19 crisis to its members. The credit union is part of Governor Ned Lamont’s mortgage relief program for those in need of assistance. “We’re here to work with our members affected by the Coronavirus, and the best way to handle things is for them to call us,” he said. “Whether it’s deferring a mortgage payment, using a skip-a-pay, or working with a business loan issue, we are definitely here for our members affected by this health crisis,” he said. Charter Oak’s full-service Contact Center is available for member assistance by calling 860.446.8085 during regular business hours.

In addition, Charter Oak has instituted across-the-board safe banking practices by offering full banking services at its drive-up locations, encouraging members to use its convenient and extensive eBanking services, or by calling its Info-Phone 24/7 phone banking service at 860.445.4636. The credit union also has established a special Coronavirus updates section on its CharterOak.org website and regularly sends out email updates to all members as well as social media updates.

The 14 agencies and organizations each receiving a \$2,500 emergency food grant from Charter Oak are: Always Home in Mystic; Care & Share of East Lyme; Covenant Soup Kitchen in Willimantic; Groton Social Services Food Lockers; Friends of Assisi Food Pantry in Danielson; Interfaith Human Services of Putnam-Daily Bread; Montville Food Bank; New London Area Food Pantry; New London Community Meal Center; New London Homeless Hospitality Center; Pawcatuck Neighborhood Center; Rosalyn Allen Food Pantry in Norwich; Saint Mary’s Church Food Pantry in Jewett City; and Saint Vincent De Paul Place in Norwich.

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 branch network serving New London and Windham counties. For additional information about Charter Oak’s products and services, as well as Coronavirus updates, please visit CharterOak.org. 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!