



CHARTER OAK EARNS TOP 5-STAR RATING FROM BAUERFINANCIAL Superior Ranking Indicative of Credit Union's Strong Financial Condition

FOR IMMEDIATE RELEASE

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Waterford, CT – January 14, 2020 – Charter Oak Federal Credit Union has earned the top 5-Star rating from BauerFinancial Inc. for its superior financial performance during the first nine months of 2019, reflecting Charter Oak's position as one of the strongest financial institutions in the nation.

“Earning this five-star rating from BauerFinancial confirms that Charter Oak is a safe, sound and very strong financial institution,” said Brian A. Orenstein, Charter Oak's President and Chief Executive Officer. “We work very hard to manage our finances in a sound manner for our members, so it's gratifying when our strong financial position is confirmed by an independent ratings firm like BauerFinancial,” he said. Charter Oak's top 5-Star rating is based on financial data filed with federal regulators as of September 30, 2019.

The Florida-based BauerFinancial is the nation's leading independent bank and credit union rating and research firm. The firm only awards its top 5-Star rating to those financial institutions that excel in their capital, asset quality, profitability and other financial areas.

Financial institutions that earn BauerFinancial's top 5-Star rating are safe, financially sound and operating well above their regulatory capital requirements. BauerFinancial compiles its financial data based on information reported to the National Credit Union Administration (NCUA), which is the governing federal agency for credit unions. For more information about BauerFinancial, visit its website at www.BauerFinancial.com or call 800.388.6686.

Charter Oak is eastern Connecticut's largest credit union with assets of \$1.17 billion as of September 30, 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 local 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 call our Contact 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!