



CHARTER OAK COMMUNITY GIVING TOPS \$183,000 IN FIRST HALF OF 2020

Funding Benefits Food Pantries, Firefighters, Students, Job Training, and Housing Efforts

FOR IMMEDIATE RELEASE

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Waterford, CT – July 20, 2020 – Charter Oak Federal Credit Union has awarded more than \$183,000 in community giving during the first six months of 2020, including \$75,000 in emergency funding to lessen food shortages across the region caused by the COVID-19 health crisis and \$90,000 in scholarships to high school and college students throughout eastern Connecticut.

“The Coronavirus has impacted every agency in eastern Connecticut serving those in need, so we made sure that we increased our community giving during the first six months toward essential services, like food and housing,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. Charter Oak’s community giving during this year’s first and second quarters totaled \$183,875 including grants to 30 charitable and non-profit agencies serving eastern Connecticut and 45 individual \$2,000 scholarships that were awarded in May to high school and college students in New London and Windham counties. Since Charter Oak expanded its scholarship program six years ago, the credit union has proudly awarded \$528,000 in scholarships to 264 students.

In April, Charter Oak committed \$75,000 of its community giving funds to assist 15 food pantries and food centers that serve New London and Windham counties. Charter Oak’s food assistance donations in April were the largest single-month donation in the credit union’s 81-year history.

In addition to these emergency food grants, Charter Oak also assisted an additional 15 charitable groups and non-profits across eastern Connecticut, including a special grant to the Poquonnock Bridge Fire Department in Groton for an additional Automated External Defibrillator (AED) for its firefighters. The new device replaced an older AED that firefighters used to assist those facing life-threatening medical emergencies.

The other Charter Oak community giving grants were awarded to Children in Placement; Connecticut Radio Information System; Eastern Connecticut Community Gardens Association; Eastern Connecticut Workforce Investment Board; Groton Senior Center; Immigration Advocacy & Support Center; LifeFAQs.org; Madonna Place; New London Complete Count Census Committee; Norwich Safety Net Team; S.T.E.P.S.; Thames River Community Service; Thames Valley Council for Community Action; and the Waterford Country School.

Charter Oak is eastern Connecticut’s largest credit union with assets of over \$1.2 billion as of March 31, 2020. Charter Oak provides 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 stop by any of our convenient branches, 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!