



## **CHARTER OAK NAMED ‘BEST IN STATE’ CREDIT UNION IN FORBES SURVEY** Credit Union Honored for 3rd Straight Year in Nationwide Analysis of Top Financial Institutions

### **FOR IMMEDIATE RELEASE**

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**Waterford, CT** – July 15, 2020 – Charter Oak Federal Credit Union has been named a “Best-In-State” credit union for the third consecutive year in the annual Forbes Media survey of the nation’s best financial institutions.

“This is an honor to be chosen for the third straight year as one of the best credit unions in Connecticut by such a respected organization as Forbes,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “We work very hard to deliver our best each day, from the products that we offer to the service we provide to our members, so it’s gratifying to be chosen independently by Forbes as among the very best in our industry,” he said.

Charter Oak was honored as one of a select group of “America’s Best-In-State Credit Unions” for 2020 based on a number of criteria, including overall satisfaction and trust, terms and conditions, branch services, digital services, and financial advice.

The nationwide 2020 Forbes survey awarded “Best-In-State” honors to only 183 credit unions out of the more than 5,200 credit unions serving over 120 million members across the United States. Forbes partnered with the market research firm Statista to produce its third annual “America’s Best-In-State” survey of top credit unions in each state.

In its 2020 survey of the nation’s credit unions, Forbes said that members-only credit unions typically have lower fees and offer better interest rates than traditional banks, and credit unions not-for-profit model also puts their members first, resulting in higher levels of satisfaction. For this year’s annual survey, Forbes surveyed nearly 25,000 consumers nationwide for their opinions on their current and former banking relationships.

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](http://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!**