



CHARTER OAK NAMED ‘BEST IN STATE’ CREDIT UNION IN FORBES SURVEY Credit Union Honored for 4th Year in a Row in Analysis of Nation’s Top Financial Institutions

FOR IMMEDIATE RELEASE

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Waterford, CT – July 19, 2021 – For the fourth consecutive year, Charter Oak Federal Credit Union has been named a “Best-In-State” credit union in the annual Forbes survey of the nation’s best financial institutions.

“We are honored to once again be named one of the very best in our industry,” said Brian A. Orenstein, Charter Oak’s President and Chief Executive Officer. “To be chosen by Forbes as a best-in-state winner for four straight years is a real testament to the hard work of our employees to provide the best service and best products for our members each day,” he said.

The prestigious Best-In-State award is presented by Forbes and Statista Inc., the global statistics portal and industry ranking provider. Forbes and Statista identified America’s Best-In-State Credit Unions for 2021 based on an independent nationwide survey of approximately 25,000 U.S. consumers who were asked to rate credit unions at which they have or previously have had checking accounts. Participants made recommendations regarding overall satisfaction and also assessed the credit unions in the areas of trust, terms and conditions, branch services, digital services, member service, and financial advice.

The nationwide 2021 Forbes survey awarded “Best-In-State” honors to only 182 credit unions out of the more than 5,000 credit unions serving over 125 million members across the United States with a total of \$2 trillion in assets.

In its 2021 survey of the nation’s credit unions, Forbes said that member-owned 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.

Charter Oak is eastern Connecticut’s largest credit union with assets of \$1.46 billion as of March 31, 2021. 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!