



Community Reinvestment Act - Branch Openings

OPENED/ACQUIRED: November 8, 2021, Reading Cooperative Bank acquired two retail branch locations from Coastal Heritage Bank on November 6, 2022. Reading Cooperative Bank has been in business for more than 135 years. It is a strong depositor-owned bank that was founded by working-class people who were seeking access to loans to purchase their own home.

Like CHB, RCB has a strong customer-centric, community-based approach that is at the core of everything they do. Reading Cooperative Bank had been seeking to expand its presence on the North Shore for several years and the Lynn and Nahant branches were aligned perfectly to grow the bank's footprint. CHB president Robert Terravecchia and RCB president Julie Thurlow are colleagues who have known and respected one another for many years and share the same philosophy about community banks which made this acquisition a natural fit. The Lynn and Nahant branches of CHB were originally part of the second oldest remaining cooperative bank founded in Massachusetts. By becoming part of the Reading Cooperative family, it represents a return to their roots. In addition, the Town of Reading was originally part of Lynn Village before becoming incorporated as a town in 1644. This acquisition represents a full circle moment for Massachusetts cooperative banks.

OPENED: Reading Cooperative Bank opened a new educational branch on September 6, 2016. The branch is located inside Northeast Metropolitan Regional Vocational Technical High School, 100 Hemlock Road, Wakefield. The branch is open for business on school days from 8:15 a.m. to 2:00p.m

OPENED: Reading Cooperative Bank opened a business office in Lawrence at 60 Island Street, Suite 115 in June, 2021. The office was used for meetings with customers, account openings, and taking deposits.

OPENED: Reading Cooperative Bank opened a branch in Lawrence at 215 Canal Street on July 31st, 2023.

CLOSED: Reading Cooperative Bank closed its business office in Lawrence at 60 Island Street, Suite 115 on August 18th, 2023. The office was used for meetings with customers, account openings, and taking deposits.

OPENED: May 1, 2025, Reading Cooperative Bank acquired and merged with Wakefield Cooperative Bank, including the Wakefield, Lynnfield, and Melrose branches.

CLOSED: Reading Cooperative Bank closed its Wilmington – Lowell Street branch at 230 Lowell Street on Friday, June 28th 2025.





Important Notice for 230 Lowell Street Location in Wilmington:

Dear Valued Customers,

Thank you for banking with Reading Co-operative Bank; we truly appreciate your relationship with us. Since 1886, our mission has been to create and maintain a strong and sustainable institution that meets the needs of our customer owners and our community.

As part of our ongoing review of branch activity, locations, and new technologies, we have made the difficult decision to close one of our Wilmington branches at 230 Lowell Street on June 28th, 2025. This decision is based on several factors, including low utilization stemming from shifts in customer preferences toward mobile and online banking. By making this change, we aim to explore new branch locations that will enhance convenience and better serve our communities in the future.

Rest assured, all accounts opened at the Lowell Street branch will be automatically transferred to our branch located at 352 Middlesex Ave. in Wilmington. No action is necessary on your part.

We want to reassure you that all branch employees will retain their jobs and will be transferred to a neighboring branch or one closer to their homes when the Lowell Street location closes.

The Town of Wilmington remains very important to us. We will continue our charitable and educational efforts in the area while keeping our eyes open for other more convenient location(s) to serve you.

Here are the closest RCB branches to our Lowell Street location:

1. 352 Middlesex Avenue, Wilmington
2. 180 Haven Street, Reading

We hope that the closing of the Lowell Street branch will not cause you any inconvenience, and we look forward to continuing to meet your banking needs at one of our nearby locations with the same helpful staff.

Thank you for your understanding.
Sincerely,

**Julieann M. Thurlow
President & CEO
Reading Cooperative Bank**

Board of Governors of the Federal Reserve System



Report of Changes in Organizational Structure—FR Y-10

This report is required by law: Section 5(c)(1) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)); section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. § 1467a(b)(2)); section 618 of the Dodd-Frank Wall Street Reform and Consumer Protection

Act (12 U.S.C. § 1850a(c)(1)); sections 9(6), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 324, 602, and 625); and sections 8(a) and 13(a) of the International Banking Act of 1978 (12 U.S.C. §§ 3106(a) and 3108(a)).

Reporter's Name, Street, and Mailing Address

Reading Co-operative Bank

Legal Name

180 Haven Street

Physical Street Address

Reading, Middlesex

City and County

MA, USA

01867

State / Province, Country

Zip / Postal Code

Date of Report: July 1, 2025

(Month / Day / Year)

Reporter's Mailing Address (if different from physical street address)

Mailing City

Mailing State / Province, Country

Zip / Postal Code

Contact's Name and Mailing Address for this Report

Anthony J Patti EVP/Special Projects

Name Title

781-670-1554

Area Code / Phone Number / Extension

Area Code / FAX Number

ajpatti@readingcoop.com

E-mail Address

Contact's Mailing Address (if different from reporter's)

Mailing City

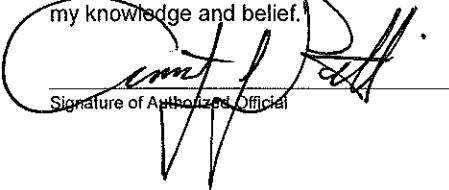
Mailing State / Province, Country

Zip / Postal Code

Authorized Official

I, Anthony J Patti EVP/Special Projects,
Printed Name Title

am an authorized official of this company named above, and hereby declare that this report is true and complete to the best of my knowledge and belief.


07/01/2025

Date of Signature

For Federal Reserve Bank Use Only

RSSD ID _____

Is confidential treatment requested for any portion of this report submission? 0=No 1=Yes

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report
2. a letter justifying this request has been provided separately ...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Domestic Branch Schedule

For Federal Reserve Bank Use Only	
ID_RSSD	
County, State and Country Code	
ID_RSSD_HD_OFF	
City and Country Code	

Use this schedule to report information on:

1. Branches and offices of domestic depository institutions (including territorial depository institutions) controlled directly or indirectly by a top-tier bank holding company (BHC) or a top-tier savings and loan holding company (SLHC) and state member banks that are not affiliated with a BHC; and,
2. Branches of Edge and agreement corporations.

Check box if correction

1.a. Event Type (check all that apply):

Opening (De Novo) Purchase of Branches Acquisition of Branches through Merger/Absorption
 Sale of Branches Closure Relocation
 Name Change Change in Service Type Deletion of Erroneously Reported Branch/Office
 Other, describe: _____

Characteristics Section

2. Check applicable service type:

Full Service Limited Service Trust Electronic Banking

3.a. Lowell Street, Wilmington Branch

Popular Name

3.b.

If Name Change, Prior Popular Name

4.a. Current Address

230 Lowell Street

Current Street Address (Physical Location)

Wilmington, Middlesex

City and County

MA, USA, 01887

State, Country, and Zip / Postal Code

4.b. Previous Address (if changes have occurred)

If Relocation or Correction, Prior Street Address (Physical Location)

If Relocation or Correction, Prior City and County

If Relocation or Correction, Prior State, Country, and Zip / Postal Code

5. Reading Co-operative Bank

Head Office Legal Name

Reading, MA, USA, 01867

City, State, Country, and Zip / Postal Code

6. For event types sales of branches or purchase of branches, provide the name and address of the other domestic depository institution involved in the transaction and the number of branches sold or purchased:

Name of Other Depository Institution that Sold or Purchased Branches

Number of Branches Sold or Purchased

City, State, Country, and Zip / Postal Code



June 30, 2025

Federal Reserve Bank of Boston
Attn: Robert Fitzpatrick
600 Atlantic Ave
Boston, MA 02210

Dear Mr. Fitzpatrick:

The purpose of this letter is to inform the Federal Reserve Bank of Boston that Reading Cooperative Bank closed their 230 Lowell Street, Wilmington, MA branch effective on the close of business of June 28, 2025.

Approval for the closing of the branch was received from the Federal Reserve on March 17, 2025.

If you have any questions or need further information, please feel free to contact me.

Sincerely,

Anthony J. Patti
Executive Vice President





June 30, 2025

Commonwealth of Massachusetts
Division of Banks
Attn: Mary L. Gallagher
Commissioner of Banks
One Federal Street, Suite 710
Boston, MA 02110

Dear Ms. Gallagher:

The purpose of this letter is to inform the Division of Banks that Reading Cooperative Bank closed their 230 Lowell Street, Wilmington, MA branch effective on the close of business of June 28, 2025.

Approval for the closing of the branch was received from the Division on April 10, 2025

If you have any questions or need further information, please feel free to contact me.

Sincerely,

Anthony J. Patti
Executive Vice President





March 17, 2025

Teresa Cunha
Vice President - Branch Administrator
Reading Co-Operative Bank
55 Walkers Brook Drive
Reading, MA 01867

Dear Ms. Cunha:

This is to acknowledge receipt of your letter dated February 14, 2025 and received by this Reserve Bank on February 18, 2025, notifying the intention of Reading Co-Operative Bank, Reading, Massachusetts ("Bank") to close its branch located at 230 Lowell Street, Wilmington, Massachusetts on June 28, 2025. After reviewing the information submitted, this Reserve Bank has determined that Bank has complied with the requirements of Section 42(a) of the Federal Deposit Insurance Act (12 U.S.C. § 1831r-1(a)).

Bank branch closings will be subject to further review under its Community Reinvestment Act ("CRA") assessment during the next examination. The assessment will include an analysis of the statistical or other information the bank provided that supports the decision to close the branch, particularly with regard to its impact on low-and moderate-income residents. The results of the analysis will factor into Bank's CRA rating.

Please promptly inform this Reserve Bank in writing when the branch has been closed. In addition, a completed Form FR Y-10 (Report of Changes in Organizational Structure) must be completed and submitted to this Reserve Bank within 30 days of the branch closing.

Should you have any questions, please contact Chapman Leedy, at (857) 505-1990 (email: chapman.leedy@bos.frb.org), or Robert Fitzpatrick, Applications Manager, at (617) 973-3235 (email: Robert.fitzpatrick@bos.frb.org).

Sincerely,

E-SIGNED by Robert Fitzpatrick
on 2025-03-17 19:14:57 GMT

Robert Fitzpatrick
Manager

cc: Board of Governors
Massachusetts Banking Department



COMMONWEALTH OF MASSACHUSETTS

DIVISION OF BANKS

One Federal Street, Suite 710, Boston, Massachusetts 02110-2012
(617) 956-1500 · TDD (617) 956-1577
www.Mass.Gov/DOB

MAURA T. HEALEY
GOVERNOR

KIM DRISCOLL
LIEUTENANT GOVERNOR

YVONNE HAO
SECRETARY OF ECONOMIC
DEVELOPMENT

LAYLA R. D'EMILIA
UNDERSECRETARY

MARY L. GALLAGHER
COMMISSIONER

April 10, 2025

Anthony J. Patti
Executive Vice President
Reading Co-operative Bank
55 Walkers Brook Drive
Reading, MA 01867

Dear Mr. Patti:

The petition of Reading Co-operative Bank (Bank) for permission to close its branch office located at 230 Lowell Street, Wilmington has been reviewed by the Division of Banks (Division). Based upon that review, a determination that all requirements of Massachusetts General Laws chapter 167C, section 3 and Regulatory Bulletin 2.1-104 have been fulfilled, consideration of the comment received, and that the area served by this branch office would not be adversely affected, approval is hereby granted to the Bank for the action requested. This branch office closing must take place within one year from the above date. The Division notes that the Bank will also close the ATM at this location.

In order to conclude this transaction and maintain an accurate record of the banking offices of the Bank, please notify me in writing of the date on which the closing of this branch office took place.

Sincerely,

A handwritten signature in blue ink that reads "Mary L. Gallagher".

Mary L. Gallagher
Commissioner of Banks

cc. Federal Reserve Bank of Boston



August 21, 2017

Important Notice for 300 TradeCenter, Woburn Branch, Account Holders and Branch Users:

Thank you for banking with Reading Cooperative Bank; we really value our relationship. Since 1886, our goal has been to create and maintain a strong and sustainable institution to meet the needs of our customer owners and our community.

We periodically review our branch activity, locations and new technologies. After careful consideration, we have decided to **close our 300 TradeCenter branch on December 1, 2017**. This decision is due to low utilization, difficult access and parking and the increased use of mobile and online banking.

All accounts opened at the TradeCenter branch will be transferred automatically to our branch located at 10 Wall Street, Burlington. No action is necessary on your part.

Rest assured ALL branch employees jobs are safe and they will transfer to a neighboring branch, or one closer to where they live, when the Woburn branch closes.

These are the 3 RCB branches that are closest to the TradeCenter:

10 Wall Street, Burlington	2.5 Miles
230 Lowell Street, Wilmington	3.5 Miles
180 Haven Street, Reading	4.7 Miles

We hope the Woburn branch closing will not be inconvenient for you; and we look forward to serving your banking needs at one of our nearby locations with the same helpful staff.

The City of Woburn remains very important to us. We will continue our charitable and educational efforts in the area while keeping our eyes open for other more convenient location(s) to serve you.

Sincerely,

Julieann M. Thurlow
President & CEO



NMLS#: 457258
MEMBER FDIC | MEMBER SIF