



# 2024 Community Reinvestment Statement

Board Approved: 2025-02-24





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St. Mary's Credit Union does business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act



# Community Reinvestment Statement

## General Information

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The Community Reinvestment Act (CRA) requires the Division of Banks (Division) to assess St. Mary's Credit Union's (St. Mary's) record of meeting the needs of its entire assessment area, including low and moderate-income neighborhoods, consistent with safe and sound operation of the institution, according to the provisions set forth in 209 CMR 46.00.

## Most Recent CRA Rating

St. Mary's performance under the Community Reinvestment Act was evaluated in 2023 under the CRA Intermediate Small Institution Examination Procedures and resulted in a High Satisfactory rating. St. Mary's was evaluated under two performance tests, the Lending Test and the Community Development Test.

Under the more heavily weighted Lending Test, St. Mary's was assigned an overall rating of High Satisfactory based on our Credit Union's performance in providing mortgage loans and helping to meet the credit needs of our assessment area including low- and moderate-income individuals; loans in low and moderate-income areas; and our extension of credit inside the assessment area.

In 2021, the credit union originated 6.2 percent of loans to low-income borrowers within the assessment area, which was above the aggregate at 4.0 percent. For the same year, the credit union originated 19.9 percent to moderate income borrowers within the assessment area, which was above the aggregate at 14.8 percent.

In 2022, the credit union made 9.00 percent of loans to low-income borrowers and 22.1 percent to moderate-income borrowers within the assessment area. The credit union exceeded aggregate for both low- and moderate- income level borrowers for 2022.

Further, the examination found that the distribution of home mortgage loans reflects excellent penetration to individuals of different income levels.

Under the Community Development Test, St. Mary's was rated High Satisfactory. The Credit Union's performance demonstrates good responsiveness to the community development needs of its assessment area through community development loans, qualified investments, and community development services which include qualified donations, qualified grants and community development services and commitments.



## Description of St. Mary's Credit Union

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St. Mary's Credit Union is a community credit union chartered by the Commonwealth of Massachusetts in 1913.

St. Mary's is a cooperative financial institution, organized solely for the promotion of thrift among its members by the accumulation of their savings and the loaning of such accumulations to its members for provident purposes.

### Mission

The mission of St. Mary's Credit Union is to be here for our Members

### Vision

Our mission will be achieved by providing personal service combined with high tech access, convenience for our members and by supporting our communities as responsible corporate citizens.

### Values

Our vision will be achieved by remaining true to our core values:

- ✦ Service excellence in everything we do
- ✦ Partnerships in the communities we serve
- ✦ Teamwork to achieve our common goals
- ✦ Financial strength and soundness

## Membership and Sphere of Operation

Section 1. Membership of St. Mary's Credit Union is open to any person meeting at least one of these criteria:

- a. Persons who live, work or attend school in Middlesex, Norfolk, Suffolk or Worcester Counties.
- b. Employees of companies located within a thirty-mile radius of the Credit Union's main office that have recurring payroll, retirement, social security, disability, or other similar recurring proceeds directly deposited into their St. Mary's accounts.
- c. Family members eligible for membership shall be individuals who are related as father, mother, son, daughter, brother, sister, husband, wife, grandfather, grandmother, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, stepfather, stepmother, stepson, stepdaughter, stepbrother, stepsister, half-brother or half-sister.



Section 2. Membership in the Credit Union is also open to “organization members” as defined in Massachusetts General Laws Chapter 171, Section 1.

## Lending Statement

St. Mary's Credit Union offers a variety of loans at very competitive and attractive rates as permitted by applicable statutes and regulations. St. Mary's strives to ascertain and meet the credit needs of individuals of all income levels in the communities it serves. St. Mary's strives to counsel its members to rationally utilize the credit available to them. St. Mary's pro-actively takes steps to be on the leading edge of innovation in the development and implementation of credit products for its members.

St. Mary's Credit Union will function in such a manner that it will maintain long-term financial strength and stability to permit it to enter new markets, merge with other credit unions when advantageous, and introduce new products and services as its members' demographics and needs change. Capital adequacy and sufficient reserves are of prime importance and will serve as critical measures towards success.

## Fair Lending Statement

It is the policy of St. Mary's Credit Union to comply with the letter and spirit of the fair lending laws including the Community Reinvestment Act, Equal Credit Opportunity Act, and Home Mortgage Disclosure Act. The Credit Union has a steadfast commitment to serve the diverse credit needs of its communities consistent with safe and sound operations. Credit is extended consistently with safe and sound lending practices, the primary consideration being the creditworthiness of the applicant. St. Mary's Credit Union will not discriminate against any person based on race, color, religion, sex, gender identity, national origin, marital or familial status, ancestry, age, lawful source of income, residency in the community, learning disability or physical disability, or any other prohibited basis.

St. Mary's Credit Union is a member of the Cooperative Credit Union Association and sends staff to attend professional development seminars. Fair Lending training is required for Consumer Lending, Commercial Lending, Indirect Lending, Mortgage Lending, Loan Servicing, Member Solutions Center, Retail – Branch and Assistant Branch Managers, and Retail – Teller (Platform Trained). St. Mary's Credit Union encourages our staff to be knowledgeable and remain knowledgeable regarding compliance issues including fair lending. A list of seminars, webinars and conference attendance is maintained at the Credit Union. Underwriting standards conform to secondary market guidelines with qualifying ratios and credit scores being used for both mortgage and consumer loan underwriting. The Credit Union allows flexibility in underwriting ratios where compensating factors exist, subject to the approval of the Real Estate Review Committee, Credit Committee and/or the Board of Directors. Real estate secured loans slated for denials are reviewed by another lending officer as well as the Credit Committee.

As of 2024, St. Mary's had \$1,002,725,662 in total assets. Of these assets, \$752,320,420 or 75.03 percent were in the form of total gross loans and \$748,810,658 loans - net. St. Mary's deposits totaled \$807,835,745. Total Gross Loans to deposit ratio was 93.13 percent.

St. Mary's Credit Union's Headquarters are located at 46 Lizotte Drive, Marlborough Massachusetts, a middle-income census tract. St. Mary's also operates branch offices located at; 1 Northboro Road in Marlborough, a middle-income census tract; 133 West Main Street in Marlborough, a middle-income census tract; 439 Main Street in Hudson, an upper-income census tract; 100 West Main Street in



Northborough; an upper-income census tract, 96 Turnpike Road in Westborough, a middle-income census tract, 1255 Worcester Road, Framingham, a middle-income census tract; 133 South Bolton Street in Marlborough, a moderate-income census tract. A description of deposit, loan, alternative services and differences in service availability are described in St. Mary's CRA Public File Section 46.43 (1) (e).

The assessment area is in a competitive market for home mortgage loans. The top ten lenders within the area are all large institutions and collectively account for approximately 34.0 percent of the market. Market share data for 2022 indicates that St. Mary's Credit Union ranked 10<sup>th</sup> out of 364 lenders in the assessment area, accounting for 2.1% of the market. St. Mary's Credit Union has improved its market share since the previous examination and it the top ranked community credit union in its assessment area.

As a state-chartered credit union, St. Mary's Credit Union is limited in its lending activities by restrictions imposed on it by Massachusetts General Laws, the National Credit Union Administration (NCUA), and by the institution's own by-laws. In March 2001, St. Mary's received parity powers enabling it to participate in community development loan pools and investments. St. Mary's has received approval for updated Massachusetts parity enhancements for lending and other powers.

St. Mary's Credit Union offers non-deposit financial services through a third-party non-affiliated vendor. The Massachusetts Division of Banks granted approval in April of 2005. The Massachusetts Division of Insurance granted approval for an Insurance Producers License in April of 2005.

### St. Mary's Credit Union's Assessment Area

St. Mary's assessment area map (as shown on cover page) as amended May 16, 2016 is composed of twenty-four towns with a total of 99 census tracts.

Based on Zillow Home Value Index information, median home values as of December 2024 in the assessment area towns are:

|             |           |
|-------------|-----------|
| Ashland     | \$647,085 |
| Bellingham  | \$509,417 |
| Berlin      | \$637,256 |
| Bolton      | \$857,653 |
| Boylston    | \$598,812 |
| Clinton     | \$433,787 |
| Framingham  | \$635,474 |
| Franklin    | \$665,731 |
| Grafton     | \$579,016 |
| Holliston   | \$702,103 |
| Hopkinton   | \$904,537 |
| Hudson      | \$578,849 |
| Lancaster   | \$582,870 |
| Marlborough | \$550,173 |
| Milford     | \$534,365 |

|              |             |
|--------------|-------------|
| Northborough | \$657,408   |
| Shrewsbury   | \$659,774   |
| Southborough | \$913,663   |
| Sterling     | \$559,226   |
| Stow         | \$793,079   |
| Sudbury      | \$1,102,839 |
| Upton        | \$688,859   |
| W Boylston   | \$485,119   |
| Westborough  | \$713,352   |

Based on the Department of Economic Research Labor Force Data as of December , 2024, Worcester



metropolitan area civilian labor force was estimated at 369,813 of which 4% was unemployed; Boston-Cambridge-Nashua metropolitan area civilian labor force was estimated at 2,870,152 of which 3.9% of that labor force was unemployed; Leominster-Gardner civilian labor force was estimated at 81,686 of which 4.8% of that labor force was unemployed.

The December 2024 national unemployment rate is 4.1% and the State of Massachusetts unemployment rate is 4.2%, St. Mary’s assessment area contains high tech, medical, education and finance sectors of which the area has major companies in all. The City of Marlborough and Town of Hudson are easily accessible and convenient locations for businesses and visitors. In addition, both offer facilities with extensive hotel rooms, range of function abilities and proximity to the entire region’s largest cities.

Major employers in the area include TJX, , General Electric, Boston Scientific, , Hologic, Marlborough Hospital, Tyler Technologies, Marlboro Hills Health Center, Ken’s Food, Weetabix, and 3Com. Details regarding St. Mary’s assessment area are stated in the addendum section of this CRA statement and in St. Mary’s CRA Public File.

## Lending Activity

### Loan to Asset Ratios:

| Year End      | Total Gross Loans | Total Assets    | % Loans to Assets |
|---------------|-------------------|-----------------|-------------------|
| December 2022 | \$712,546,350     | \$984,990,550   | 72.34%            |
| December 2023 | \$748,959,170     | \$992,822,629   | 75.44%            |
| December 2024 | \$752,320,420     | \$1,002,725,662 | 75.03%            |

St. Mary’s ability to meet community credit needs remains strong based on the financial condition and size of the institution.

### Annual Loan Originations:

| Year | Number | Dollars       |
|------|--------|---------------|
| 2022 | 5,712  | \$253,537,919 |
| 2023 | 5,403  | \$212,690,315 |
| 2024 | 4,420  | \$174,254,191 |

The number of loans originated in 2023 was higher by 983 than originations in 2024 the dollar amount originated was \$\$38,436,124 higher than the 2024 dollar amount of loans originated. The real estate



market was challenging in 2024 with the large increase in interest rates and limited supply of homes for purchase.

## Geographic Distribution

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### Loans Inside and Outside of the Assessment Area

St. Mary's Credit Union's current assessment area consists of 99 census tracts, made up of selected tracts from three counties (Middlesex, Norfolk, and Worcester) in Massachusetts. The tracts are from cities and towns within these counties and include Ashland, Framingham, Holliston, Hopkinton, Hudson, Marlborough, Stow and Sudbury (Middlesex County); Bellingham and Franklin (Norfolk County); and Berlin, Bolton, Boylston, Clinton, Grafton, Lancaster, Milford, Northborough, Shrewsbury, Southborough, Sterling, Upton, West Boylston, and Westborough (Worcester County). Of the 99 census tracts that make up the current assessment area, three (3.06 %) are low-income, 6 (6.12 %) are moderate-income, 42 (42.42 %) are middle income, 47 (47.47%) are upper-income and 1 census tract (1.02%) has no designation. Based on 2024 HMDA reported loan information, 57.59% of loans were made within our assessment area and 40.41% of loans were made outside of our assessment area. Most loans originated by St. Mary's Credit Union are inside our Credit Union's assessment area.

The Credit Union continues to look for opportunities to increase loan volume and better serve our Membership. St. Mary's lending activities within the assessment area represents most loans granted. St. Mary's is responsive to the assessment area's credit needs.

## Community Development Lending

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As defined in CRA regulation, the primary purpose of community development loans is to provide affordable housing for low and moderate-income individuals; community services targeted to low and moderate-income individuals; activities that promote economic development by financing small businesses or small farms; or activities that revitalize or stabilize low and moderate-income geographies.

St. Mary's Credit Union continues to look for opportunities where the Credit Union can actively participate in the revitalization and economic development of the communities we serve. The Credit Union has been recognized for the tenth consecutive year by the United States Small Business Administration (SBA) as the top credit union for SBA business lending in Massachusetts. Also, the Credit Union maintains its relationship with the Marlborough Economic Development Corporation in anticipation of future opportunities.

### Innovative or Flexible Lending Practices

St. Mary's Credit Union, whenever possible, will consider the use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low or moderate-income individuals or geographies in new ways to serve groups of creditworthy borrowers not previously served by St. Mary's.

One of St. Mary's flexible lending products is the first-time homebuyer program, created to support first time home buyer's needs by offering interest rate and fee discounts to eligible borrowers. St. Mary's continues to participate with the Massachusetts Housing Partnership, and Federal Home Loan Banks



Equity Builder program, HOW program and Lift-Up program. St. Mary's Credit Union also offers a Low-to-Moderate Income First-Time Home Buyer product. It is anticipated that these programs will expand our loan offerings to low- and moderate-income individuals.

## Service

St. Mary's meets the credit needs of its assessment area by analyzing both the availability and effectiveness of the Credit Union's systems for delivering retail banking services and the extent and innovativeness of its community development services.

St. Mary's retail banking and lending services and products offer consumers flexibility and convenience through ease of access and competitive, flexible loan and deposit products. The following information describes St. Mary's services.

## Retail Banking Services

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St. Mary's Credit Union currently maintains a main office in Marlborough, Massachusetts containing administrative offices, a lending center and a member solutions call center. Additionally, St. Mary's has seven (7) Full-service branch offices, all serving the residents and employees within the assessment and member service areas.

Branch business hours vary and conveniently offer services to meet the needs of the assessment area and membership. Each branch office has extended business hours on Thursday and Friday evenings. All branch offices are open on Saturday morning. All seven branch locations also offer drive-up teller service. This delivery feature allows Credit Union personnel to open an additional hour or two before the branch opens.

In addition, Automated Teller Machines (ATMs), linked to the "NYCE"/"SUM", "Plus", "COOP", "EBT", "Maestro", "MasterCard", "Visa" and "Cirrus" networks, are located at every office location. The Credit Union is a member of the Co-op Network and the SUM Alliance which are surcharge free ATM networks. If the member should receive any surcharge fees, St. Mary's Credit Union will rebate the fee.

St. Mary's provides members with a wide variety of loan and deposit services listed in summary form below:

## Share Products

Statement savings; ; Membership Savings; Relationship Checking; No-fee checking; ; Gateway checking; ; ; Business checking, Business Checking Plus, certificates of deposit; money market accounts; IRA and Roth accounts; Club accounts; IOLTA Accounts; ; Kasasa Cash Checking; Kasasa Cash-Back Checking; Kasasa Saver; Business Money Market; Business Certificates of Deposit.

St. Mary's offers free checking accounts to all members with no minimum balance requirement. The account also features free checks, and an unlimited number can be written at no cost to the member. Our Credit Union also offers a basic savings account with no monthly fees; dividends are compounded daily on a daily balance method.

## Loan Products



Auto loans; Auto leases, Recreational Vehicle/Motorcycle Loans; Personal Loans; Home Mortgages; Home Equity Line of Credit; Fixed Rate Home Equity Loans; Mass Save HEAT & Energy Efficient Loans; Overdraft Loans, Certificate of Deposit Secured Loans, Credit Builder Loan, Business Loans, Small Business Administration (SBA) Loans, Business Lines of Credit, Commercial Real Estate Loans. St. Mary's Credit Union offers a personal and business credit card product via a third-party marketing partnership with Elan Financial Services and a Student Loan Program via a third-party marketing partnership with Sallie Mae.

A detailed list of services and any differences in availability is provided in St. Mary's CRA Public File 46.43 (1).

## Alternative Delivery Systems

St. Mary's Credit Union's alternative systems for delivering retail banking services are available to individuals of all income levels throughout its assessment and service area. Some of these services are:

Direct Deposit (receiving and origination); Online Account Opening; Digital Banking; Mobile Wallet; Preauthorized withdrawals; Preauthorized deposit transfers; Surcharge-Free ATMs (deposits; withdrawals; transfers; loan payments; inquiries); Preauthorized loan payments; Point of Sale debit (MasterCard); Virtual Branch; Bill Payer; Wires Domestic or Foreign; Bank by Mail; notary services; ATM locator services for free ATMs and ATMs located worldwide; Zelle; Telephone Banking, Account Reconciliation, Money Orders.

Low-cost checking and savings products are offered, and members may access account information via telephone, twenty-four hours per day, seven days a week, in addition to access via the internet, mobile telephone and regular mail. Members that bank by mail are provided pre-paid postage envelopes upon request.

St. Mary's offers Telephone Banking, a convenient, secure, and free bank by phone service. This service allows Credit Union members control of their finances from home, office, or out of town, twenty-four hours a day, seven days a week. In addition, St. Mary's Credit Union offers members free Digital Banking - a secure and reliable way for members to bank through a smartphone app or web browser - and "Mobile Deposit" - a mobile deposit service that allows members to deposit checks to their accounts through a camera on a mobile device and internet access to their accounts.

St. Mary's maintains a website at [www.stmaryscu.org](http://www.stmaryscu.org). The website provides information to members about St. Mary's services; opportunities to request services; or information about St. Mary's contact points. Virtual Branch and Bill Payer services provide members with the opportunity to manage their finances safely and securely by transferring funds, verifying account balances, and paying bills. St. Mary's Member Service Call Center provides members with telephone or secure electronic answers to questions and solutions to service requests. All these features are free to members of the Credit Union. St. Mary's Credit Union offers non-deposit financial services through a third-party nonaffiliated vendor. The Massachusetts Division of Banks granted approval in April of 2005. The Massachusetts Division of Insurance granted approval for an Insurance Producers License in April of 2005.

## Community Development Services

St. Mary's Credit Union provides not only for the financial well-being of its membership but



demonstrates a solid commitment to the community it serves.

Through the participation of the directors, management, and employees, St. Mary’s Credit Union is involved in providing support to local community development programs and projects. St. Mary’s employees and officials lend their technical expertise, experience and judgment to these organizations. Officers of the Credit Union sit on the Board of Directors for several charitable institutions such as the United Way, the Metro Community Development Corp. f/k/a Marlborough Community Development Corp. and the Marlborough Economic Development Corp.

## St. Mary’s Credit Union Charitable Contributions and Community Development Summary

| Year | Total Contributions* | Of total contributions, amount that went to programs that supported community development * | % of total contribution dollars that support qualified community development |
|------|----------------------|---|--|
| 2022 |                      |   | 97.47%   |
| 2023 | \$198,182            | \$193,182   | 89.21%   |
| 2024 | \$195,563            | \$174,463   | 83.59%   |
|      | \$169,747            | \$141,897   |  |

*\*Compiled by St. Mary’s Compliance and Marketing. Details available through St. Mary’s Marketing Department*

St. Mary’s community development efforts support affordable housing for low and moderate-income individuals, community services targeted to low and moderate-income individuals, activities that promote economic development by providing financial services to small businesses, and activities that revitalize or stabilize low and moderate-income geographies.

St. Mary’s Credit Union employees participate in various community events in St. Mary’s Credit Union’s market area throughout the year. These efforts provide staff the time and expertise to support a wide range of community, non-profit, educational and charitable organizations.

St. Mary’s Credit Union employs a total of 118 employees of which 117 are full time and 1 is part time. Twenty employees speak a second language. Employees are available to service members in the following languages: , Danish, French, Gujarati, German, Hindi, Norwegian, Portuguese, Portuguese (Brazil) Russian, Spanish, and Swedish.

St. Mary’s Board of Directors is comprised of individuals who live and work in St. Mary’s service area. Members of the Board have direct knowledge of the communities St. Mary’s serves. Board members provide valuable input and insight on community needs. Members of the Board participate in community activities supporting and establishing ongoing relationships with community groups. An Advisory Board provides input as requested by the Board and Credit Union Management on issues that affect members and the community. Members of the Advisory Board have been nominated and subsequently elected to serve on the Board of Directors.



## Charitable Contributions

St. Mary's Credit Union supports local community organizations through donations and sponsorships of local events. Donations fall generally into four categories:

- ✦ Social Services
- ✦ Arts & Cultural Programs
- ✦ Health & Welfare
- ✦ Education

The credit union provides substantial financial support each year to the Metro West Boys and Girls Club after school programs, summer camp and several fund-raising events to benefit low- and moderate-income families that utilize the Club. These donations include scholarships to summer and after-school programs. St. Mary's is also a major financial donor to the local community hospital, Marlborough Hospital. The credit union has made a substantial donation to the capital campaign to build a cancer center at Marlborough Hospital. The credit union is also a member of the "President's Circle". Through its support of Marlborough Hospital, St. Mary's Credit Union provides critical funding necessary to provide medical services to the community including low- and moderate-income families.

St. Mary's supports economic development and neighborhood revitalization through its work with the Marlborough Economic Development Corporation. The credit union supports regional economic development through partnerships with local Chambers of Commerce including the Marlborough Regional Chamber of Commerce, The Corridor Nine Chamber of Commerce and the Assabet Valley Chamber of Commerce. The credit union has provided donations to one local school, St. Bernadette's School (Northborough) – with the stipulation that the funds are to be used to provide scholarships to low- and moderate-income families who could not otherwise afford the school tuitions.

The following includes (but is not limited to) some of the organizations that St. Mary's Credit Union contributed to over the past year and previous years:

- ✦ Provision Ministry
- ✦ Boys & Girls Club of MetroWest
- ✦ Cooperative Credit Union
- ✦ United Way
- ✦ Marlborough Hospital
- ✦ Jeremiah's Inn
- ✦ Roland's House
- ✦ St Bernadette School
- ✦ Hope for the Holidays



- ✘ Marlborough Public Library
- ✘ Metro CDC
- ✘ Big Brothers, Big Sisters
- ✘ Read to a Child
- ✘ Metrowest ESL Fund
- ✘

Officials of the Credit Union have been involved in lending expertise to community organizations, some of which are cited above and below:

- ✘ United Way of Tri-County, an organization offering community services targeted to low- and moderate-income individuals.
- ✘ Metro West Boys & Girls Club, an organization providing a safe and affordable location for children to attend after school activities.
- ✘ Marlborough Community Foundation – an affiliate of the Marlborough Regional Chamber of Commerce (a501(c) (3) non-profit corporation), the Foundation is legally empowered to collect tax-exempt contributions and disburse the funds in support of non-profit community activities.

## IOLTA

In July 2006 there was a Supreme Judicial Court Order revising the guidelines governing IOLTA accounts. In October 2006, the Massachusetts IOLTA Committee approved St. Mary's Credit Union for compliance with the July 2006 Order of the Supreme Judicial Court and St. Mary's received certification to hold IOLTA funds. St. Mary's Credit Union is proud to be one of the Leadership Institutions under the Massachusetts IOLTA Committee. St. Mary's certification notes that St. Mary's is currently paying the "Leadership" interest rate as described in the revised IOLTA guidelines.

St. Mary's Credit Union participates and supports the IOLTA program by paying competitive rates and limiting service fees on its IOLTA accounts. St. Mary's Credit Union is proud of its standing as a leadership institution. The leadership interest rate paid on the IOLTA accounts serves as a contribution to our community since deposits from these law firm clients would not otherwise earn interest. The interest earned on the deposits into these special interest-bearing accounts are made available to organizations assisting low-income individuals with more. The availability of free legal aid to low-income persons is often directly related to their ability to obtain credit and maintain housing.

Other housing, income maintenance, and other legal and/or consumer issues which affect their credit rating and IOLTA disbursements are awarded to organizations and projects which strengthen local communities such as School/Court Alternatives through education, a program providing alternatives to juvenile offenders who would be suspended from school or placed on probation; the Family Law Clinic, a program establishing self-help clinics in area courts; the provision for abused women through family law projects, assistance to tenants faced with displacement, provision of mediation services and law related education workshops and legal assistance to the homeless and those in need of governmental benefits. A complete list of services provided in Middlesex and Worcester Counties served by the IOLTA Committee utilizing the interest from these IOLTA accounts is available on the MA IOLTA Committee's website.



## Marketing

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St. Mary's Credit Union's Marketing Department participates with lending management staff to identify credit needs, develop credit products, and communicate credit product availability to numerous consumer segments throughout the CRA delineated assessment area and the geographies within Middlesex, Norfolk, Suffolk, and Worcester Counties.

St. Mary's maintains a Product Pricing Committee and the Marketing Department monitors market needs for new financial products/services including those with a credit orientation.

The Credit Union's Marketing Department communicates the availability of credit and deposit products to the widest audience possible within St. Mary's delineated assessment and service area. A variety of communication mediums are used such as newspaper advertisements, social media, online marketing, direct mail, branch marketing, periodic statement stuffers, website information, and community outreach presentations.

The credit union utilizes the Community Advocate which is delivered free to all homes in our local markets and at various drop-off points throughout these communities. St. Mary's has offered community seminars, such as first-time home buyers programs which are designed to educate and identify individuals and/or community groups within its market who have a service need.

## Content and Availability of St. Mary's CRA Public File

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St. Mary's Credit Union makes available to the public for inspection upon request at all locations and our website at no cost, CRA information required by 209 CMR 46.43 (3)(4)(5) and 209CMR (46.43 2.b). St. Mary's Credit Union provides any consumer the opportunity to inspect Home Mortgage Disclosure Act data at any location.

## Training

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St. Mary's Credit Union provides its employees with the training, tools and resources needed to provide a high level of service to all members regardless of their race, color, religion, sex, gender identity, national origin, marital or familial status, age, learning disability or physical disability, lawful source of income, residency in the community or any other prohibited basis. St. Mary's regularly trains employees to ensure members are treated fairly and equitably. Employees attend year-round training and receive electronic training information focusing on strengthening the level of member service and to ensure compliance with all Federal and State regulations. New employees are required to attend training on our Credit Union's services and products including member service expectations for all members of the public.

St. Mary's training programs are also functionally based and provided by the various departments. Industry and regulatory resources are used to assure accuracy of information and best practices to service all members.

## Conclusion

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St. Mary's Credit Union's systems for delivering credit services and retail banking services are readily accessible to geographies and individuals of different income levels within its assessment and service areas. St. Mary's Credit Union meets the needs of its entire assessment area, including low and moderate- income neighborhoods.