

COMMUNITY REINVESTMENT STATEMENT OF SAVERS BANK

Savers Bank makes this statement pursuant to regulations of the Commissioner of Banks of the Commonwealth of Massachusetts dated March 9, 1979; as well as Regulation BB, the Community Reinvestment Act of 1977 (CRA).

Savers Bank is a co-operative bank chartered under the laws of Massachusetts. The bank has, as its origins: the Southbridge Co-operative Bank, founded in 1910; the Uxbridge Co-operative Bank, founded in 1929; the Auburn Co-operative Bank, founded in 1951; and the Grafton Co-operative Bank, founded in 1887. The Southbridge Co-operative Bank and the Uxbridge Co-operative Bank merged on April 28, 1978, under the Charter of the Southbridge Co-operative Bank and under the name of Savers Co-operative Bank. Savers Co-operative Bank and Auburn Co-operative Bank merged on December 31, 1979, under the name and charter of Savers Co-operative Bank. Savers Co-operative Bank and Grafton Co-operative Bank merged on June 30, 1980, under the name and charter of Savers Co-operative Bank. The Charlton office of Savers Co-operative Bank opened on November 7, 1987, and the Sturbridge office opened in 1996.

From their beginning, the predecessors of this bank, now known as Savers Bank, have been dedicated and chartered to serve the various savings and credit needs of the individuals, businesses, and organizations of its communities.

This is done without excluding any segment of the population or low and moderate-income neighborhoods. It is our policy to make loans in any geographical area within our primary service area. Every loan application is evaluated upon its individual merit without discrimination.

This statement has been prepared for our depositors, loan customers and other members of the communities we serve. There are five parts to this statement, and each serves a different purpose.

[Part I](#) of this statement is an important notice concerning the operations of the Community Reinvestment Act as it applies to this bank and the citizens of the communities it serves.

[Part II](#) is a description of the communities we serve. It contains a map and a description of the areas that we regard as our basic lending communities. Our lending communities include all types of neighborhoods and districts and persons of all income levels and races. Designation of these communities does not mean that we make no loans outside these communities, we do. Also, there are parts of these communities where, for various reasons we have been more active than in other areas. The delineation of these communities merely sets forth the general areas of operation of our institution. The concept of our basic lending communities is subject to change over time, especially as patterns of commercial development change and populations shift. We will endeavor to regularly adjust this delineation of our communities to reflect these

changes.

[Part III](#) of this statement consists of a list of the general types of credit we offer and an explanation of how the availability of certain types of credit may vary. Should you have any further questions concerning the terms and conditions under which we grant credit at any particular time, you should contact a loan officer who will be pleased to provide you with detailed information.

[Part IV](#) of the statement contains a brief description of some of the affirmative programs employed to make the community aware of the Bank's credit services, to ascertain the credit needs of our local communities, to show our concern for the community we serve, and to monitor the Bank's performance and compliance with both Federal and State regulations.

[Part V](#) of the statement contains information on other ways that Savers Bank and its employees give back to our communities. This section highlights donations, grants, and loans, as well as employee volunteerism.

We hope that the information contained in this statement is useful to you. If you have any questions, please contact Lori Chapman, Vice President, Compliance, CRA and Information Security Officer, or any one of our other Officers.

Sincerely,

Rosemary Picard
President & CEO

The Community Reinvestment Act policy was presented and voted by the Board of Directors on June 9, 2025. This is done annually.

COMMUNITY REINVESTMENT ACT SAVERS BANK

INTRODUCTION

This Community Reinvestment Act statement of policy has been prepared by Savers Bank in accordance with the Community Reinvestment Act which became law on November 6, 1978. A revision to the Act was finalized in August 2005 with an effective date of September 1, 2005.

The new rules established a new level called "Intermediate Small Bank"¹, based on an annually adjusted asset size, into which our bank falls. This new classification was developed to reduce regulatory burden on community banks while making CRA evaluations more effective in encouraging banks to meet community development needs through meaningful community development lending, investment, and services by the banks.

The Commissioner of Banks in Massachusetts required the governing board of each institution to adopt a statement of policy that delineates its local community, lists the principal types of credit the lender is prepared to extend, including a statement of how it is helping to meet community credit needs, its record of performance and how it determines the credit needs of the community. The Board of Directors of Savers Bank reviews this statement annually.

PART I - COMMUNITY REINVESTMENT ACT NOTICE

Under the federal Community Reinvestment Act (CRA), the Federal Deposit Insurance Corporation (FDIC) and the Massachusetts Commissioner of Banks (Commissioner) evaluates our record of helping to meet the credit needs of this community consistent with safe and sound operations. The FDIC also takes this record into account when deciding on certain applications submitted by us.

Your involvement is encouraged.

You are entitled to certain information about our operations and our performance under the CRA. You may review the public section of our most recent CRA evaluation, prepared by the FDIC and the Commissioner of Banks. You may also have access to the following additional information: (1) a map showing the assessment area containing this branch, which is the area in which the FDIC and Commissioner evaluate our CRA performance in this community; (2) information about our branches in this assessment area; (3) a list of services we provide at those locations; (4) data on our lending performance in this assessment area; and (5) copies of all written comments received by us that specifically relate to our CRA performance in this assessment area, and any responses we have made to those comments. If we are operating under an approved strategic plan, you may also have access to a copy of the plan. You may review this information today.

¹ For 2024, "Intermediate small bank" or "intermediate small savings association" means a small institution with assets of at least \$391 million as of December 31 of both of the prior two calendar years and less than \$1.564 billion as of December 31 of either of the prior two calendar years.

At least 30 days before the beginning of each quarter, the FDIC and the Commissioner publish a list of the banks that are scheduled for CRA examination in that quarter. This list is available from the Regional Director, FDIC, 15 Braintree Hill Office Park, Suite 200, Braintree, MA 02184-8701 or from the Commissioner of Banks at 1 Federal Street, 7th Floor, Boston, MA 02110. You may send written comments about our performance in helping to meet community credit needs to: Lori Chapman, Vice President, Compliance, CRA & Information Security Officer, 270 Main Street, Southbridge, MA 01550; the Commissioner of Banks; and the FDIC Regional Director. You may also submit comments electronically through the FDIC's Web site at www.fdic.gov/banker-resource-center/community-reinvestment-act-cra. Your letter, together with any response by us, will be considered by the FDIC and the Commissioner in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the FDIC Regional Director or the Commissioner of Banks. You may also request from the FDIC Regional Director and the Commissioner of Banks an announcement of our applications covered by the CRA filed with the FDIC.

PART II - DESCRIPTION OF OUR COMMUNITY

As of 2025, our Assessment area is in Southern Worcester County, sections of MSA/MD: 49340- Worcester, MA (027)

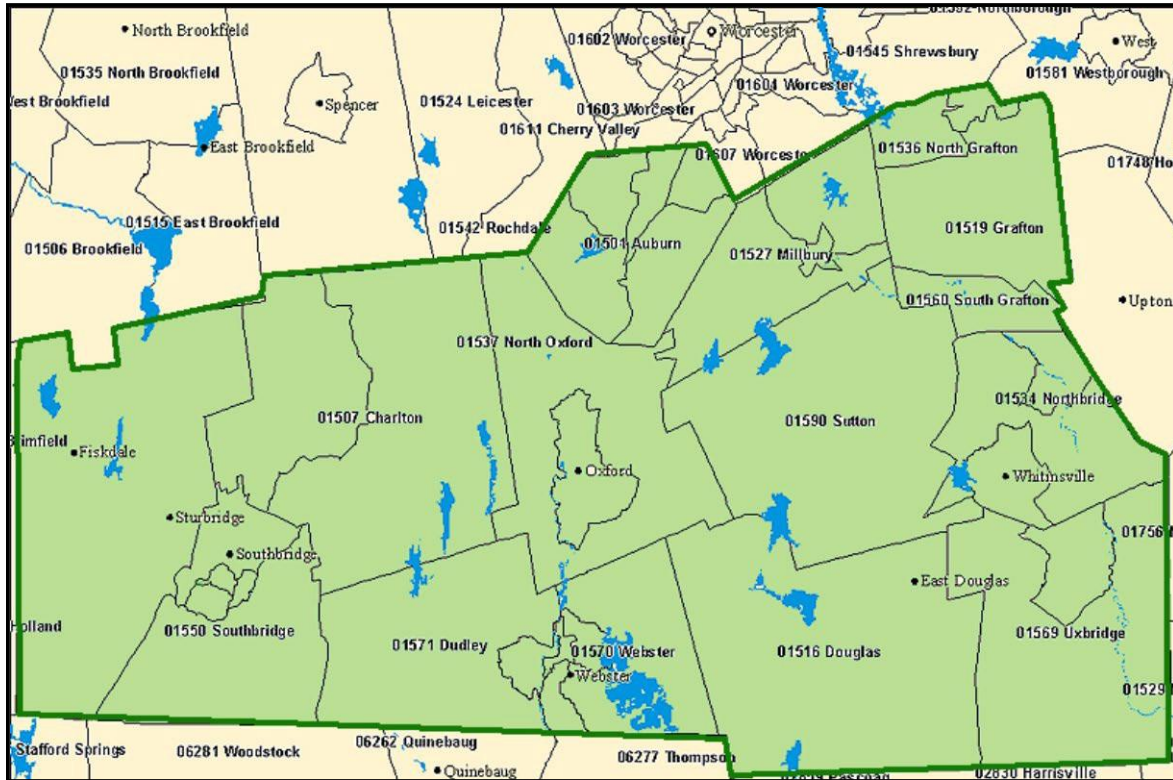
Our CRA community includes the following towns & census tracts:

- **Auburn**, 7361, 7362, 7363, 7364, 7365;
- **Charlton**, 7561.01, 7561.02;
- Douglas (E), 7521.01, 7521.02;
- Dudley, 7551, 7552.01, 7552.02;
- **Grafton (N&S)**, 7381, 7382.01, 7382.02, 7613;
- Millbury, 7371; 7372, 7373;
- Northbridge, 7501, 7502, 7503;
- Oxford (N), 7531, 7532;
- **Southbridge**, 7571, 7572, 7573, 7574, 7575;
- **Sturbridge (Fiskdale)**, 7581.01, 7581.03, 7581.04;
- Sutton, 7511.01, 7511.02;
- **Uxbridge**, 7491, 7492;
- Whitinsville, 7501;
- Webster, 7541, 7542, 7543, 7544;

(Branch towns are noted in bold)

Occasionally, we do grant loans in towns other than those listed and designated as our community in order to accommodate our local customers. By law, we can make a mortgage loan anywhere in Massachusetts, Connecticut, or Rhode Island. However, we make every effort to keep such lending outside our designated community to a minimum. Please refer to the map

included below for a guide to our lending community.



2025 Assessment area

Southern Worcester County - Sections of MSA/MD: 49340 - Worcester MA (027)

Towns with office locations: Southbridge, Sturbridge, Uxbridge, Auburn, Grafton, and Charlton.

Remainder of the communities we serve: Douglas, Dudley, Millbury, Northbridge, Oxford, Sutton, Whitinsville, and Webster.

Part III - TYPES OF CREDIT OFFERED

Listed below are the types of loans that Savers Bank makes in the community. The types of credit we can make are limited by law and government regulations. There are regulatory limitations on the amounts of loans we can make. Since these can change from time to time, we may be temporarily "out of the market" for certain types of loans at certain times. Also, changes in economic conditions sometimes make it impossible or impractical to make certain types of loans. For instance, when the supply of available funds is low or for Asset and Liability management purposes, we may not be able to offer all of the types of loans listed. Also, every financial institution must, as a matter of law and good practice, maintain a mix of different types of loans and investments. It is also not prudent to concentrate loans in a particularly narrow geographic area or loan type. For these reasons, certain types of credit may only be available at a given time. The availability and the terms and conditions of credit in a specific

instance are always decided on a case-by-case basis, after the credit-worthiness of the borrower and the collateral have been carefully evaluated.

- Conventional first mortgage loans on 1-4 family owner occupied property.
- Mortgage loans on business property, commercial property, five or more family owner occupied, and non-owner occupied property, land and residential non-owner occupied property.
- Construction financing up to 90% of total acquisition cost.
- Second mortgage loans on residential property for non-commercial or non-business purposes.
- Home Equity loans up to 80% of fair market value.
- Consumer loans; secured or unsecured.
- Collateral loans secured by stock or bonds that are listed on the major exchanges.
- Passbook loans on accounts maintained at Savers Bank up to 100% of the account balance.
- Commercial loans and small business loans.

PART IV - CRA COMPLIANCE PROGRAM

The Bank's CRA Officer, appointed by the Board of Directors, carries out responsibility for the CRA policy and performance. The Board reviews the policy annually and both internal monitoring and external examination reports monitor CRA performance. Additionally, the Bank's CRA Committee meets regularly to monitor CRA performance. All Bank personnel are required to cooperate, be knowledgeable and support the CRA policy.

Technical compliance for CRA is the responsibility of the CRA Officer and will include:

- An appropriate CRA statement.
- A list of the types of credit extended to the community.
- A map delineating the local community including census tracts.
- Lobby notice posted as required.
- Maintenance of public comment files.
- Annual Board review and approval.
- Public file maintenance:
 - All written comments from Public Agencies regarding the bank and its efforts to satisfy Community Development and Credit needs from the previous 2 years and the current year.
 - Community Reinvestment Statement of Savers Bank
 - HMDA Disclosure
 - Public Disclosure Section of the most recent CRA Performance Evaluation including comment if applicable.
 - List of all branches with addresses and hours of operation, including those that have opened or closed in the past 2 years.
 - List of services provided by the Bank.

- Loan to deposit ratios for each quarter of the prior calendar year.

A performance program addresses the "assessment factors" (see exhibit) as stated in the Federal Regulation. Efforts to determine the credit needs of the communities served, including low- and moderate-income areas, are done by identifying and contacting community organizations, local government officials, non-profit groups, businesses, and trade associations. Contact with local groups, or designated individuals, is conducted on a continuing basis or at least once a year. Individuals responsible to initiate this contact, communication, and determination will be the senior bank officer at each Savers Bank branch location.

Determination of the Bank's service performance is made at least annually, and any potentially interest-bearing credit needs, including community development and redevelopment within the Bank's lending community is considered. All credit relationships must be within the constraints of safe and sound banking practices, bank policies and procedures.

All community involvement, contacts or CRA related discussions, by management or by members of the Board of Directors is documented. Memoranda information should include date, place, individual's names and associations, topic of discussion, and actions considered. All formal Board and Manager's meetings consider CRA an agenda item and discussions are documented in the minutes.

Bank loan products and services offered are reviewed at least annually by the Board of Directors to determine the level of service provided within our lending area. Any changes will be reflected in the Bank's CRA statement.

Marketing efforts are maintained so that our products and services are known to all segments of the communities we serve without discrimination to any segment of the population or low to moderate income neighborhoods.

Geographic distribution of the Bank's lending activities along with census tract information is monitored to determine lending volume within the communities and low- to moderate-income areas. A report is presented to the Board of Directors annually.

Branch managers and personnel are required to be knowledgeable and understand their obligations and responsibilities to comply with all aspects of CRA including customer courtesy, CRA Notice, access to CRA Statement, Performance evaluation, and public comment files.

The CRA officer reviews and document all CRA complaints and actions taken by the Bank. All signed public comments are placed in the Bank's public comment file as required.

CRA compliance is incorporated within the Bank's internal audit compliance function to ensure adherence to policy.

PART V - INVESTMENTS IN OUR COMMUNITIES

Savers Bank, in order to more fully meet the credit needs of our local community, encourages creditworthy residents and organizations to apply for the credit they need. In addition, we seek out worthy organizations to donate to or to issue grants.

Supported Organizations

The bank consistently supports the following organizations through donations and grants, to assist them in their community and development efforts.

- Auburn Youth and Family Services, Inc.
- Big Brothers and Big Sisters
- CASA Project Worcester County
- Center of Hope Foundation
- Community Food Collaborative
- Community Harvest Project
- Jeremiah's Inn
- Tri Community YMCA
- Our Bright Future
- United Way
- The Call
- Southbridge Food Share
- St Lukes Guest House
- The People First Food Pantry
- MARE

Capital Funding Campaigns and Commercial Loans

Savers Bank continuously looks for community projects that require funding, whether it is through a grant or a loan. Most recently, we have been involved in the following projects:

- Loan to Crescent Manor Realty – Affordable Housing
- Loan to Dresser Street Holdings LLC – Affordable Housing
- Loan to Worcester Bedworks Inc. – Revitalization and Stabilization

Supporting our communities through volunteering

In addition to financial support, the Bank encourages its employees to actively volunteer their time to assist these and other organizations. At present, many bank officers are serving in

various capacities, offering their financial and other expertise to the organizations. At this time, the following volunteerism is noted:

- Rosemary Picard, President and CEO - serves on the Board of the United Way of South Central. Massachusetts.
- Chris Wszolek, SVP Commercial Lending – serves on the Board for the Southbridge YMCA.
- Jennifer Marble, VP Commercial Credit Manager – serves on the Board for the Worcester Community Housing Resources
- Jayme Burdett, AVP, Branch Manager – serves on the financial subcommittee for Rachel's Table.

In addition, many members of the Bank's staff participate in delivering Meals on Wheels to seniors in Southbridge and participate annually, in the United Way Day of Caring.

Other support for our community

- Bank personnel are available for presentations on credit and other banking related subjects, to any interested group in our communities, including local schools that we sponsor through Banzai.
- Bank deposit accounts available that qualify under Basic Banking for Massachusetts.
- Since 2011, the bank has participated in the Federal Home Loan Bank of Boston's Equity Builder Grant (EBP) Program. This program allows us to provide households with incomes at or below 80 percent of the area median income with down-payment, closing-cost and home-buyer counseling assistance.
- Savers Bank has participated in the Federal Home Loan Bank of Boston's Housing Our Workforce (HOW) Program since the inception of the program in 2019. HOW provides assistance to FHLB Boston financial institution members to help local

homebuyers earning more than 80 percent and up to 120 percent of the area median income with down payment assistance.

- The Jobs for New England (JNE) program, offered through the FHLB, provides discounted advances to members in support of small business loans in New England that create and/or retain jobs or otherwise support economic development.

PART VI - SUMMARY

Savers Bank is proud of its **116-year** tradition of service to the community. It is our sincere aim and desire to continue this tradition. In keeping with the interest and purpose of the Community Reinvestment Act, we make every effort to meet our obligations to our communities, to the full extent of our financial and human resources.

EXHIBIT - ASSESSMENT FACTORS

In connection with the examination of a bank, an assessment of the record of performance of the bank in helping to meet the credit needs of its entire community, including low and moderate-income neighborhoods, consistent with safe and sound operation of the bank, will be made. The review will include the bank's community reinvestment statement and signed, written comments received by the bank, or the regulatory agency. In addition, the following factors will be used to assess the bank's record of performance:

- (a) activities conducted by the bank to ascertain the credit needs of its community, including the extent of the bank's efforts to communicate with members of its community regarding the credit services being provided by the bank;
- (b) the extent of the bank's marketing and special credit- related programs to make members of the community aware of the credit services offered by the bank;
- (c) the extent of participation by the bank's board of directors or trustees in formulating the bank's policies, and reviewing its performance with respect to the purposes of community reinvestment as set forth in this section;
- (d) any practices intended to discourage applications for types of credit set forth in the bank's community reinvestment statement;
- (e) the geographic distribution of the bank's credit extensions, credit applications and credit denials;
- (f) evidence of prohibited discriminatory or other illegal credit practices;
- (g) the bank's record of opening and closing offices and providing services at offices;
- (h) the bank's participation, including investments, in local community development and redevelopment projects or programs;
- (i) the bank's origination of residential mortgage loans, housing rehabilitation loans, home improvement loans and small business or small farm loans within its community, or the purchase of such loans originated in its community;
- (j) the bank's participation in governmentally-insured guaranteed, or subsidized loan programs for housing, small businesses or small farms;
- (k) the bank's ability to meet various community credit needs based on its financial condition and size, its legal impediments, local economic conditions and other factors; and
- (l) other factors that, in the regulator's judgement, reasonably bear upon the extent to which a bank is helping to meet the credit needs of its entire community.