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Greenwood Credit Union (GCU) breaks ground on new 20,000 s/f operations center - by Joseph Solomon

November 09, 2018 - Rhode Island

Joseph Solomon,
Mayor of Warwick

I recently had the honor of joining Greenwood Credit Union president and CEO Frederick Reinhardt, board chairman Tom Ahern and Tony Marouchoc for a groundbreaking ceremony for their new, 20,000 s/f operations center. The facility will be located directly across their existing building at 2669 Post Rd.

The GCU will keep its current building to house its retail side. The two-story operations center, located on the site of the former Warwick Ford dealership, will house executive offices, human resources personnel, deposit and loan operations, indirect lending and the collections department. The projected opening is fall of 2019.

The credit union, which recently celebrated its 70th anniversary, presently employs 65 people and has been known for decades as a business that's very active in the community. It supports a variety of charitable events and causes, including the Warwick Rotary Club and the J. Arthur Trudeau Center.

In addition, Greenwood Credit Union has a long history of providing high quality financial services to individuals and families throughout Warwick, the state of Rhode Island and beyond. Since it was established in 1948, Greenwood Credit Union has always shown a strong commitment to the financial well-being of the families, businesses and communities that it serves.

Over the years, Greenwood Credit Union has shown steady, positive growth. In the past decade, it's doubled its size from \$250 million in total assets to over \$500 million today – and it's continuing to grow. Its goal is to provide the highest interest rates to depositors while maintaining extremely competitive rates on their loan products. This effort has been a key component to its success from both a financial standpoint and member satisfaction.

For the last 70 years, Greenwood Credit Union has always been Greenwood Credit Union. That says something in and of itself – they are secure with their identity and the community is happy with what that identity brings to our local sector - not just in the City of Warwick, but statewide.

I look forward to celebrating their grand opening next year and to seeing this fine company continue to grow in the years to come.

Joseph Solomon is the mayor of Warwick.

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