



CELEBRATING
55 YEARS

nerej

Citizens~Union Savings Bank and Bank of Fall River complete merger

January 13, 2011 - Financial Digest

Citizens~Union Savings Bank and Bank of Fall River have now officially merged. According to Citizens~Union, the merger creates a combined financial institution with approximately \$861 million in assets, \$680 million in deposits and 250 employees serving both consumers and businesses through a 14-branch network covering the South Coast from Seekonk to Fairhaven.

The merger, first approved by the board of directors of both banks in August of 2010, became official on January 1st, following receipt of all required regulatory approvals.

Until the banks' systems are integrated later this year, Bank of Fall River will operate as a division of Citizens~Union Savings Bank. For the time being, customers should continue banking as they normally would. After the systems integration, all branches will then operate under the name Citizens~Union Savings Bank.

Effective immediately, Bank of Fall River customers and Citizens~Union Savings Bank customers will have access to both banks' network of ATMs where they can make withdrawals at no charge.

The new merged entity will create an even stronger local, mutual savings bank committed to serving and investing in the community.

No Bank of Fall River branch offices will be closed and no jobs are expected to be lost as a result of the merger. When the systems integration is complete, Bank of Fall River customers will have a network of ten additional locations where they can conduct their banking.

"We are very pleased to welcome the Bank of Fall River into the Citizens~Union family," said Nicholas Christ, president and CEO of Citizens~Union Savings Bank. "We have long respected the good work that Bank of Fall River has done and the excellent reputation it enjoys in the community, and we know that together, we will accomplish even greater things on behalf of our customers."

About Citizens-Union Savings Bank

Citizens~Union Savings Bank is a mutually-owned savings bank which was chartered in 1851. Bank of Fall River was originally chartered in 1888. Citizens~Union Savings Bank operates fourteen banking offices in southeastern Massachusetts and Rhode Island, with locations in Fall River, New Bedford, Seekonk, Somerset, Swansea, and Tiverton, RI. Citizens-Union Savings Bank offers a wide range of financial services including investment management, trust services, and insurance and brokerage services to consumers and businesses. Its affiliates include Citizens~Union Financial Services, offering stocks, bonds, mutual funds, annuities and college savings plans; and Partners Insurance Group, LLC, an independent agency representing several insurance companies that provide automobile, home, life and business coverage. Main headquarters are at 4 South Main Street, Fall River, MA 02721. For additional information on the Bank or its services, please call 508-678-7641 or visit www.citizensunionbank.com

