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Mutual Bank members approve charter conversion at special meeting

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Mutual Bank received overwhelming approval from its members to move ahead with its plan to convert to a state charter, by vote at a special meeting held July 17th at the bank's offices, according to Mutual Bank CEO Glen White.

White said he anticipates that Mutual Bank will receive notice of approval of its conversion application from the Massachusetts Commissioner of Banks in the coming weeks.

A community bank with nine branches in Southeastern Mass., Mutual Bank seeks to become a Massachusetts co-operative bank, enabling it to offer depositors enhanced deposit insurance protection, and to increase its lending capabilities to qualified borrowers.

The bank's name will remain Mutual Bank.

Mutual Bank is an independent, mutually-owned bank serving the community's personal and small business banking needs, with nine full-service offices in Brockton, Carver, Falmouth, Halifax, Hanson, Middleboro, Plymouth and Whitman. The bank has operated continuously as an independent, local institution for more than a century. The main office is located at 570 Washington St.

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