



Policy:	Community Reinvestment Act Statement
Applicable Laws/Regulations:	Federal Community Reinvestment Act, 1977 (Title VII, Housing & Community Dev Act, 1977) General Laws of Rhode Island
Area of Responsibility:	Vice President Lending
Last Annual Board Review:	July 19, 2018
Last Revision:	July 19, 2018

In accordance with the provisions of the Federal Community Reinvestment Act of 1977 (Title VIII of the Housing and Community Development Act of 1977), and the General Laws of Rhode Island, People's Credit Union makes the following Community Reinvestment Act Statement available for public inspection at all offices of the Credit Union.

The Act is intended to encourage financial institutions including credit unions to help meet the credit needs of their entire community, including low and moderate income areas, consistent with safe and sound operating procedures, and in accordance with existing state and federal laws and regulations.

The law requires that People's Credit Union delineates its entire community, list the types of credit available, and publicly reaffirm the Credit Union's commitment to the community. The Credit Union encourages and welcomes suggestions concerning its products and services.

Mission Statement

People's Credit Union, a full-service financial organization, has been serving its Rhode Island membership since 1922 and it endorses the concept and intent of the Community Reinvestment Act of 1977.

The Board of Directors of People's Credit Union strongly believes in meeting the credit needs of its eligible membership. The Credit Union's commitment to offering extensions of credit to its members at a reasonable cost continues to be the goal of the Board. This includes lending for housing, automobile and other consumer needs, as well as supplying a wide range of services. Applicants for credit are considered without regard for race, color, creed, sex, national origin, age, or marital status. In order to ensure that credit needs are met in a manner consistent with safe and sound operation, and in accordance with existing laws and regulations, the availability and the terms of credit in each instance are decided on a risk basis, after the credit worthiness of each borrower has been carefully evaluated.

People's Credit Union continues to take affirmative steps to assure the full availability of credit within the communities it serves by practicing its philosophy of "Service to Members Above All Else".

The Community

People's Credit Union maintains *six* branch offices located in Newport, Middletown, Portsmouth, Bristol, North Kingstown and Wakefield Rhode Island, to serve the members of the Credit Union. The Credit Union is a cooperatively owned, state chartered, federally insured community financial organization. The Credit Union offers an open field of membership which includes individuals, fraternal organizations, voluntary associations, partnerships and corporations. The Credit Union is a not-for-profit organization established for the purpose of promoting thrift among its members and the lending of such savings to its members.

Delineation of Community



The Community Reinvestment Act requires People's Credit Union to designate an area which is regarded to be its basic lending community. The delineation of the community is the local area around each office where the Credit Union makes a substantial portion of its loans. The delineation of the community merely sets forth the general service area and does not preclude the Credit Union from making loans outside of this area.

The community primarily consists of the Newport, Bristol, Kent, Providence and Washington Counties in Rhode Island and Bristol County in Massachusetts. The community includes individuals, families, neighborhoods, districts, cities and towns within a wide range of social and economic classifications, and includes people of all income levels and diverse ethnic backgrounds.

Types of Credit Extended to the Community

The Community Reinvestment Act requires that this policy contain a list of types of credit offered by the Credit Union. This listing does not contain all the terms and conditions which may affect the Credit Union's ability to grant credit. The Credit Union's capacity to offer all types of credit programs at all times is limited by other Credit Union policies and certain State and /or Federal regulations.

Loans Available: Types of credit offered by People's Credit Union include, but are not limited to:

Real Estate Mortgage Loans

1. 1-4 Family residential mortgage loans
 - Purchase
Fixed and Variable
 - Refinance
Fixed and Variable
2. 1-4 Family residential second mortgage loans
 - Fixed
3. 1-4 Family residential equity lines of credit
 - Variable
4. Single family residential construction mortgage loans
 - Fixed and Variable

Consumer Loans

1. Personal loans
 - Secured and Unsecured
2. Automobile loans
 - New and Used
3. Boat loans
 - New and Used
4. Recreational Vehicle loans
 - New and Used
5. Mobile Home loans
 - Purchase and Refinance
6. Personal Lines of Credit
 - Variable

Business Loans

1. Commercial real estate mortgage loans
2. Investment Residential real estate mortgage loans
3. Vehicle and equipment term loans
4. Business line of credit



Making the Community Aware of Credit Union Services

The services and credit programs offered by People's Credit Union are designed to be responsive to all members. The Credit Union actively originates mortgage loans and consumer loans within its delineated lending community and to all its members as a whole. People's Credit Union participates in the secondary market to facilitate mortgage lending to its members. Education is provided to help borrowers understand the terms and conditions of various loan programs and to assist them in understanding their contractual responsibilities. Additionally, the Credit Union makes itself available to offer workshops and seminars in the communities we serve. The Credit Union also sponsors events for real estate professionals and mortgage loan officers participate in many events to promote our lending programs to the community. . The Credit Union also publishes a monthly newsletter, to help make the community aware of Credit Union services and our website is designed to be informative and educational in nature. The Credit Union underwrites the *Rhode Island Financial Scholars Program* in high schools within our markets which provide students the opportunity to be certified in financial literacy.

The Credit Union advertises its products and services regularly in the following media:

- Radio:** WADK AM 1540, MIXX 99.3 FM, CUMULUS
- Publications:** Newport Daily News, Newport This Week, Newport Mercury, Narragansett Times, Standard Times, Barrington Times, Sakonnet Times, Bristol Phoenix, Warren Times Gazette, South County Independent, Southern Rhode Island Newspapers, Providence Journal, East Greenwich Independent, Jamestown Press, Warwick Beacon, Kent County Times, The Bay, Chambers Directories, RILiving, TurnToTen.com, SO RI
- Television:** NBC10, WPRI12

Member Affiliations

The Credit Union has memberships in the following organizations; Credit Union National Association, Members United Bridge Corporate Federal Credit Union, Cooperation Credit Union Association of MA, NH & RI & DE, Alloya Corporate Federal Credit Union, CUNA Mutual Insurance Society, Federal Home Loan Bank of Boston, Newport County Chamber of Commerce, East Bay Chamber of Commerce, Narragansett Chamber of Commerce, North Kingstown Chamber of Commerce, Southern RI Chamber of Commerce, East Greenwich Chamber of Commerce, Greater Providence Chamber of Commerce, Portsmouth Business Association, Bristol Merchants Association, Newport County and Kent/Washington County Board of Realtors, Rhode Island Mortgage Bankers Association, CUNA Marketing & Business Development Council, Credit Union Lending Council and Credit Union Executives Society.

Credit Union Serves the Credit Needs of the Entire Community

Real Estate Mortgage Loans: In2017, the Credit Union issued 339 mortgage loans totaling approximately \$50 million which were originated as fixed and variable-rate first mortgages, fixed second mortgages and equity lines of credit.

Consumer Loans: In 2017 the Credit Union issued 536 personal loans, totaling \$2.8 million, 2,684 automobile loans, totaling \$46 million, 69 savings deposit secured loans totaling \$398 thousand, 100 Personal Lines of Credit for \$669 thousand, 31 mobile home loans totaling \$1.6 million.

Business Loans: In2017, the Credit Union issued 36 member business loans totaling \$5.6 million.

Credit Union Community Involvement

People's Credit Union continues to be actively involved in the community, encouraging all directors, committee members and employees to become involved by participating and taking leadership roles in community



organizations. The Credit Union provides support through monetary contributions for charitable causes and other worthy purposes throughout the community. The Credit Union recognizes its responsibility to be a good corporate neighbor by supporting various community activities and programs including the following:

In Middletown; Middletown Rotary Club, James L. Maher Center, Middletown Little League, Potter League for Animals, Child & Family, Middletown Public Schools, Aquidneck Island Charity Golf Tournament, Frosty Freeze 5K Fun Run, Community College of Rhode Island Foundation, Middletown Education Collaborative, Save the Bay Easton's Beach Clean Up, Clean Ocean Access.

In Newport; Kiwanis Club, Lions Club, Martin Luther King Center, Rogers High School, Newport Little League, Friends of Ballard Park, Newport Public Education Foundation, Salve Regina University/March Into Reading Program, Newport Gulls FANatic About Reading Program,, Newport Public Library, Women's Resource Center, Newport YMCA, Newport County Community Mental Health Center, Thomas Fox Donnelly Memorial Golf Tournament, Newport Hospital Foundation, Newport Council of the Navy League, NCCC Emerging Leaders, Seaman's Church Institute, Aquidneck Community Table.

In Portsmouth; Portsmouth Little League, Portsmouth Babe Ruth, Portsmouth High School Post Prom Party, Portsmouth Music Boosters, Clements Charity Classic, Portsmouth Business Association, PBA 5K Run, Portsmouth Youth Football.

In Bristol; Habitat for Humanity, Roger Williams University, King Phillip Little League, Youth Soccer Assoc., Bristol July 4th Parade, Community String Project, Bristol Parks and Recreation, Bristol Rotary, Roger Williams University Student Orientation, Mosaico Community Development Program, Save the Bay Colt State Park Beach Cleanup, East Bay Food Pantry, Thrive Outside, Bristol Warren Education Foundation.

In North Kingstown; Wickford Little League, , North Kingstown Chamber Charitable Foundation Movies on the Beach, , North Kingstown High School Academy of Business and Finance, North Kingstown High School Men's Basketball Team, North Kingstown Firefighters Association, North Kingstown Academy of Business & Finance, NK Chamber Charitable Foundation, Taste of North Kingstown, East Greenwich Stroll on Main.

In Wakefield; South Kingstown Little League, Animal Rescue League of Southern Rhode Island, Johnnycake Center, Branson M. Austin Memorial Fund, South Kingstown Parks & Recreation, Narrow River Preservation Society, Southern Rhode Island Volunteers, South County Senior Center, Washington County Youth Football.

Other areas; Cooperative Credit Union Association, South Kingstown Chamber of Commerce, East Bay Chamber of Commerce, Credit Union Classic State High School Basketball Championships, United Way of RI, Special Olympics of RI, BoldrDash/March of Dimes, Rhode Island Mentoring Partnership, Leukemia and Lymphoma Society, Rhode Island Community Food Bank, Portsmouth Business Association, Jamestown Arts Center, CCRI Alumni Association, People's Credit Union Rhode Island Financial Scholars Program, Visiting Nurses of Bristol & Newport Counties, Heather Abbott Foundation, Boys & Girls Club, The Krista Weller Burns Foundation, Easter Seals of Rhode Island CCUA's Better Banking Television Program, Autism Walk & Family Fun Day Alzheimer's Association, Boy Scouts of America, 4H Cooperative Extension, URI.

Fair Lending Policies and Practices

It is the Credit Union's policy to evaluate each application in accordance with the applicable Federal and State fair lending regulations and to fulfill the credit needs of its members in an equitable manner. The Credit Union will not tolerate discriminatory behavior by a director, officer, employee or agent of the Credit Union towards any current or potential credit applicant, and will follow all applicable laws.

Equal Credit Opportunity Act



People's Credit Union shall not discriminate against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract), the fact that all or part of the applicant's income is derived from any public assistance program, or the fact that the applicant has in good faith exercised any right under the Consumer Protection Act or any similar State statute.

Fair Housing Act

The Credit Union shall not discriminate against any person in the granting of any residential real estate-related transaction or in making available such a transaction, or in the terms or conditions of such a transaction on the basis of race, color, religion, national origin, sex, ancestry, handicap, familial status, age (provided the applicant has the capacity to enter into a binding contract), or sexual orientation. People's Credit Union shall not coerce, intimidate, threaten or interfere with any person in the exercise or enjoyment of any right granted or protected under the Fair Housing Act. Nor shall the Credit Union discriminate on a prohibited basis because of the characteristics of a person associated with a credit applicant or the present or prospective occupants of the area where the property to be financed is located.

Summary Statement - Antidiscrimination

People's Credit Union shall not engage in any discriminatory practices. Overt discrimination, disparate treatment and disparate impact procedures shall be prohibited. The Credit Union shall not make any oral or written statement, in advertising or otherwise, or engage in behavior or procedures towards applicants or prospective applicants that would discourage on a prohibited basis a reasonable person from making or pursuing an application for a credit extension. The Credit Union shall be sensitive to the ethnic and cultural differences of its potential members.

People's Credit Union Community Reinvestment Act Notice

The Community Reinvestment Act (CRA) requires that the Credit Union's performance be evaluated as to how we are helping to meet the credit needs of our community. Participation in the process is encouraged and comments are welcome.

A member may obtain the Credit Union's current CRA statement at any of our branch offices. Signed written comments concerning the CRA statement or the performance in helping to meet credit needs within the community should be forwarded to:

Ellen N. Ford, President & Chief Executive Officer
People's Credit Union
858 West Main Road
Middletown RI 02842

and

Office of the Chief Bank Examiner State of Rhode Island
Department of Business Regulation/Division of Banking
1511 Pontiac Avenue, Bldg 68-2
Cranston, RI 02920

Any letter, together with any response by the Credit Union, may be made public. Members may look at a file containing the signed written comments received by the Credit Union within the past two years, any responses we made to the comments, and all CRA statements in effect during the past two years at the main office located at 858 West Main Road, Middletown, Rhode Island, 02842.



Members may also look at any comments received by the Credit Union from the Associate Director and Superintendent of Banking.