

# OUR CREDIT UNION HISTORY

Since the origin of our organization, in 1928, to our position today as one of the largest credit unions in the state of Massachusetts, IC Federal Credit Union is consistently dedicated to the goal of assisting our Credit Union Members with all their financial needs.

***Historically, the Credit Union idea is a simple one: People Helping People***

## **A Timeline of IC Federal Credit Union History**

Founded in 1928 as a Member-owned, non-profit institution. We were chartered to encourage savings by offering a fair return on deposits, to use those deposits to offer Credit Union Members low cost loan products and to provide additional services as needed. We began in the basement of the Immaculate Conception Church on Walnut Street in Fitchburg, MA.

We remained in this location until much needed space necessitated our move to Blossom Street in Fitchburg. In 1972 we built our Main Office at 255 Main Street, Fitchburg, MA. We believed this facility would enable us to service our growing Fitchburg Membership for many years to come.

However, as time went on, it was clear that an additional branch was necessary. In 1977 we opened the Parkhill Plaza Branch. In 1985, to accommodate our continued growth, we built our

current ICFCU Main Office at 300 Bemis Road. This facility offered plentiful parking to our Credit Union Members as well as the additional space we needed to expand our operation.

## **Becoming a Federal Credit Union**

On June 10, 1986, we changed our charter from state to federal.

This enables us to offer additional services to our Membership and we became the IC FEDERAL CREDIT UNION. Our new charter also allows us to expand our field of Credit Union Membership to include individuals who live or work in the counties of:

- Worcester
- Middlesex
- Franklin
- Hampden
- Hampshire and
- Norfolk MA

Including the spouses of

individuals who have passed away while a Member, employees of the Credit Union, Members of their immediate families and organizations of such individuals.



## Expanding Our Federal Credit Union

In 1986, we determined it was time to develop new markets. Therefore, we opened a Leominster Branch at 400 Mechanic Street. Based on the tremendous success of the 300 Bemis Road location, we decided to close the 255 Main Street Office in 1989. Then in June of 1992, we continued to expand into new markets by opening a new branch in Westminster. We strongly believed this location would enhance our ability to better serve a growing Membership in that part of Northern Worcester County.

As we grew, we continued to expand our retail delivery network. In 1997, we opened two new branches. The first was our Watertown branch, located in Leominster across from the Leominster Hospital, now a UMASS Memorial affiliate hospital. The Watertown Branch not only enhanced our ability to deliver quality Credit Union Member service; it also enabled us to continue to grow our presence in that important market. The second was our Ayer branch. With the revitalization efforts being conducted in Ayer, we felt that this would provide us

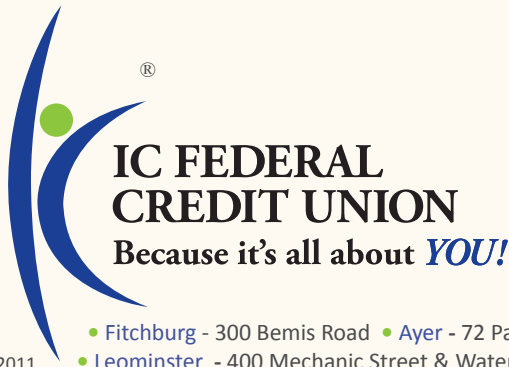
with the same opportunities for successful growth we have experienced in the Fitchburg, Leominster, and Westminster markets!

## ICFCU in the 21st Century

Our latest addition of new IC Federal Credit Union branches was the successful move of our Parkhill Plaza Branch in 2006 to a new state-of-the-art facility a short distance away at 520 Electric Avenue, Fitchburg, right across from the Parkhill Plaza. This new branch not only better accommodates this market, but offers an internet café, plasma TV Member information updates, and ATM drive-thru access.

In the Spring of 2011 we moved our Westminster Branch just down road from 101 Main Street to 71 Main Street. This new facility features a modern, open-concept design with an innovative dialogue banking center - the first in the area!

As we continue to seek growth opportunities, our first priority is to our Credit Union Members. ***Because It's All About You!***



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