

Westerly Community Credit Union

Community Reinvestment Act Statement

In Accordance with the provisions of the Federal Community Reinvestment Act of 1977 (Title VII of the Housing and Community Development Act of 1977), and the General Laws of Rhode Island, The Westerly Community 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 various financial institutions 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.

Mission Statement

The Westerly Community Credit Union, a full-service financial organization, has been serving its Rhode Island and Eastern CT membership since 1948. As we look at the milestones of the past years, we are reminded that a group of people that work together: Board, staff, and members, can perpetuate a viable financial organization, able and willing to serve the broad complex needs of our entire membership.

The Westerly Community Credit Union endorses the concept and intent of the Community Reinvestment Act of 1977.

The Board of Directors of the Westerly Community Credit Union strongly believes in meeting the credit needs of its eligible membership. The Board's goal has always been and continues to be that of a total commitment by the Credit Union to offer extensions of credit to its members at reasonable cost. This includes lending for housing, automobiles, 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 case-by-case basis, after the credit worthiness of each borrower has been carefully evaluated.

The Westerly Community Credit Union continues to take affirmative steps to assure the full availability of credit within the communities it serves.

The concept of the Community Reinvestment Act coincides with the Westerly Community Credit Union's strong commitment to service its members in keeping with its Mission Statement *"The mission of the Westerly Community Credit union is to provide the best possible*

service to our members while maintaining long term financial stability”, as well as our Service Mission, “We will help our members achieve financial success”.

The Community

The Westerly Community Credit Union maintains 5 branch offices located in Westerly, Richmond, South Kingstown, and Coventry RI. The Credit Union is a cooperatively owned, state chartered, federally insured community financial organization. The Credit Union’s field of membership includes all individuals who live or work in the State of Rhode Island or Eastern Connecticut. It also includes fraternal organizations, voluntary associations, partnerships, or corporations having a usual place of business within the State of Rhode Island or Eastern Connecticut and composed principally of members or stockholders who are themselves individually eligible for membership. 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. It has always been the commitment of the Credit Union to ascertain and meet the credit needs of all members within the community.

Delineation of Community

The Community Reinvestment Act requires the Westerly Community Credit Union to designate an area which is regarded to be its basic lending community. The delineation of the community merely sets forth the general area of operation of the Credit Union. It is the policy to provide lending services to members both within and outside the delineated community, to all neighborhoods and districts, and persons of all races and income. The designation of the lending community is based on the effective lending territory; the local area around each office where the Credit Union makes a substantial portion of its loans.

The community primarily consists of the State of Rhode Island and Eastern Connecticut. The delineation of the community merely set forth the general service area of the Credit Union and does not exclude the Credit Union from making loans outside of this general area.

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 types of credit the Westerly Community Credit Union can offer are governed by federal and state regulations. Some of these regulations operate by quantifying the volume of lending in certain categories to certain types of deposits and other factors. Due to this regulatory correlation, the Credit Union may not be able to offer all types of credit programs at all times. The loan programs are designed to meet the credit needs of the members in the community. This listing does not contain all the terms and conditions which may affect the Credit Union’s ability to grant the credit extension.

The Credit Union offers a broad range of consumer lending products and services within the previously delineated community to qualified applicants. It is the Credit Union's policy to evaluate each loan application on its individual merit consistent with the Credit Union's written loan policy. The Credit Union offers credit to qualified applicants without regard to race, color, religion, national origin, sex, marital status, age, the applicant's receipt of public assistance income, and the applicant's good faith exercise of rights under the Consumer Credit Protection Act. The Westerly Community Credit Union has a strong commitment to promote thrift among its members by affording them an opportunity to save money and obtain loans at moderate rates that promise to be of benefit to the borrowers. The Westerly Community Credit Union is dedicated to the credit union ideal of *"Not for Profit, Not for Charity, But for Service"*.

Making the Community Aware of the Credit Union Services

The services and credit programs offered by the Westerly Community 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. Special loan programs, such as the Affordable Housing Programs, are designed to offer alternative methods of credit extension. The Westerly Community Credit Union participates in the secondary market to facilitate mortgage lending to its members.

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

Radio: WBLQ 1230 AM.
Television: Channel 12- WPRI/WNAC, Channel 10- WJAR, Cox Media.
Publications: The Westerly Sun, The Narragansett Times, The South County Independent, Kent County Times, East Greenwich Pendulum, RI Realtors Year in Review 2025, RI Monthly, Providence Business News, Chamber of Commerce Newsletters- Southern RI Chamber and Ocean Community Chamber.
Email: Email marketing and notices.
Online: Google advertising; Cox Media- OTT Live Streaming Strategy, YouTube, and Netflix; 321 Media; Banner advertising in Westerly/Pawcatuck & Southern RI Chamber websites; Facebook, Instagram, LinkedIn, and www.westerlyccu.com.

The Credit Union also maintains contact with its membership by publishing a monthly emailed newsletter to members and maintaining its website www.westerlyccu.com, to help make the community aware of Credit Union services.

Loans available: Types of credit offered by the Westerly Community Credit Union include, but are not limited to:

Real Estate Mortgage Loans

1. 1-4 Family residential owner-occupied mortgage loans
 - Purchase- fixed and variable
 - Refinance- fixed and variable

- Private Mortgage Insurance (PMI)- offered on both fixed and variable programs
- 2. 1-4 Family residential owner-occupied equity line of credit variable with ability to have up to two fixed advances at any time during life of loan.
- 3. Investment equity line of credit mortgage loans-variable with ability to have up to two fixed advances at any time during life of loan.
- 4. Single family residential owner-occupied construction mortgage loans-fixed and adjustable

Consumer Loans:

1. Personal Loans & Lines of Credit- secured and unsecured
2. Visa Credit Card Loans- secured and unsecured
3. Automobile Loans- new and used
4. Boat Loans- new and used- Indirect only
5. Manufactured Homes- Indirect only

Business Loans: Secured and unsecured

1. Lines of Credit
2. Term Loans
3. Small Business Administration (SBA)
4. Express Business Loans
5. Investment Mortgage Loans

The above loans may be unsecured, i.e., character/signature or secured by the Credit Union share/deposit savings and certificate of deposit accounts, real estate, and other tangible property. Applications for loans may be obtained at any Credit Union branch office or through our website www.westerlyccu.com.

Credit Union Serves the Credit Needs of the Entire Community

Real Estate Mortgage Loans

As of December 31, 2025, the Credit Union had approximately \$221 Million in residential mortgage and equity loans outstanding to members. During 2025, the Credit Union issued mortgage loans on properties within the State of Rhode Island and Eastern Connecticut totaling approximately \$25.7, which were originated as fixed and variable rate mortgages, and \$46 million in equity loans and lines of credit.

Consumer Loans

As of December 31, 2025, the Credit Union had approximately \$140 million in consumer loans outstanding to members. During 2025, the Credit Union issued approximately \$2.8 million in personal loans and lines of credit, \$29,393 in VISA Credit Card loans, \$4.6 million in Automobile

loans, \$9.6 million in Boat loans, \$11 million in Manufactured Homes, and \$420,798 in savings deposit secured loans.

Business Loans

As of December 31, 2025, the Credit Union had approximately \$55,319,193 in business loans outstanding to members. During 2025, the Credit Union issued approximately \$10,668,407 million in business loans.

Credit Union Community Involvement

The Westerly Community 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 Donation Budget is determined by the Finance Committee and approved by the Board of Directors.

Sponsorships & Donations

The Credit Union recognizes its responsibility to be a good corporate neighbor by sponsoring various community activities and programs, as well as donating to many community organizations, and projects. The following are the organizations we supported in 2025.

ALS Foundation,
Alzheimer's Association,
American Cancer Society,
American Heart Association,
Animal Rescue Rhode Island
Autism Speaks Rhode Island,
Babcock Smith House & Museum,
Belly Button Walk 5K,
Breast Cancer Research Foundation,
Central Rhode Island Chamber of Commerce,
Chariho Rotary,
Chariho Task Force (DBA Wellbeing Collaborative),
Charlestown Memorial Parade,
Charlestown Seafood Festival,
Chorus of Westerly,
Chris Collins Foundation,
Christopher Lombardo Foundation,
Cooperative Credit Union Associate:

- The Annual Credit Union RI High School Basketball Championships,
- Special Olympics,
- Golf Tournament,

CU Aid: Disaster Relief Credit Union (LA Fires),
Domestic Violence Resource Center of South County,
East Greenwich Chamber of Commerce,
Ellison 'Tarzan' Brown Memorial Fund,
Food Pantry on the Lane- Joy Fellowship,
Frank Olean Center,
Friends of Kinney Faella Garden Stroll- Kingston,
Global Gastroschisis Foundation,
Hasbro Hospital,
Jonnycake Center of Hope,
Jonnycake Center of Westerly
Just Aphasia Stroke Knowledge,
Just Ask Benefit Concert,
Layla's Dream,
Leadership Rhode Island,
Literacy Volunteers of Washington County,
Looking Upwards,
Mack's Snacks,
Matthew Dennison Foundation,
MDA-UAW Local-571 Veterans,
Mews Tavern – Gear & Beer 5k for South County Health,
Misquamicut Business Association,
Mount Carmel Society,
Mentor RI,
Mystic Museum of Art,
National Night Out,
Noank-Mystic Community Band for Fun,
Narragansett Chamber of Commerce,
Narragansett Historical Society,
Narrow River Preservation Association,
National Association of Women in Construction, RI Chapter,
Ocean Community Chamber of Commerce,
Ocean Community YMCA- Westerly, Arcadia, and Mystic,
Parkinson's Foundation,
Pawcatuck Neighborhood Center,
Pawtuxet Valley Rotary,
Putnam Business Association,
Remaxx Professionals,
Rhode Island Center Assisting Those in Need (RICAN),
Rhode Island Envirothon,
Rhode Island Music Festival,
Rhode Island Women's Fund,
Richmond Police IBPO,

Save the Bay,
South County Brews & Bites,
South County Health (Hospital),
Southern RI Chamber,
Southern RI Volunteers,
South Kingstown Animal Shelter,
South Kingstown Land Trust,
Stand up for Animals,
Temple Sanai,
The Granite Theatre,
The Supper Table,
Theatre By the Sea,
Tomoquag Museum,
Town of Coventry- Parks & Rec,
Toys for Tots,
Tyler Killeen Memorial Fund,
United Way,
Universe Juice,
W.A.R.M. Center,
Watch Hill Business Association,
Watch Hill Conservancy,
Westerly Library & Wilcox Park,
Westerly Land Trust,
Westerly Lions Club,
Westerly Police- Special Olympics Torch Run,
Westerly Rotary Club,
Western RI Civic Historical Society,
Wood River Health Services,
Women's Club of South County,
Wreaths across America.

Financial Literacy

WCCU offers Online Financial Literacy via the **WCCU Financial Education Center** located on our website, www.westerlyccu.com. This center gives access to online financial education using the *Achieve Program created by EVERFI, Inc.* and is available on all internet-enabled devices so that anyone can access the information anytime, anywhere. It offers a robust library of topics which include 'Just Starting Out', 'Loans and Lending', 'Small Business Essentials' or creating a customized playlist based on your specific needs. There are over 50 financial education modules to choose from with quick 3–5-minute videos designed to help provide information to make your financial decisions easier.

To help members with more complex financial needs, we have staff who are Certified Financial Counselors located at our branches. They received this Certified Financial Counselor designation by completing the Credit Union National Association (CUNA) Financial Counseling School. They can assist members with various topics including taxes, insurance, investments, controlling living expenses, understanding consumer credit, matching values to money, retirement, and special financial circumstances.

Financial Literacy for Youth

Cemark Financial Literacy Program:

The Westerly Community Credit Union extends teaching financial literacy at the high school level to the following high schools: Chariho, Exeter-West Greenwich, and Westerly High School, through sponsorship of the Cemark Financial Literacy Program. This program provides teaching guides for teachers and booklets for students about personal finance. Students learn about Savings/checking accounts, Credit, Budgeting, and more. This is complimented by time volunteered by Credit Union staff to speak and present these topics in the classroom.

CU4Reality Financial Literacy Fair:

To reinforce the lessons learned through the Cemark and Everfi Financial Literacy Programs, the Westerly Community Credit Union sponsors and runs CU4Reality Financial Literacy Fairs for students from Chariho, Narragansett, New England Institute of Technology, and Westerly High Schools. These events give the students a chance to see how career selection impacts their financial well-being and their life choices by teaching them to create a spending plan based on a salary and career they have already researched, and juggle needs-versus-wants to make sure they are living within their means.

Everfi Online Financial Literacy Program:

WCCU sponsors the Everfi Online Financial Literacy program. This program- initiated by the RI State Treasurer and the Department of Education and developed by EverFi- is an award-winning program that: Teaches, assesses, and certifies students in financial literacy online, using the latest new media tools, including 3D gaming, Twitter-like messaging tools, animations, video, adaptive-pathing and more.

It is currently being sponsored in the following schools:

- Chariho High School,
- Exeter West Greenwich,
- Narragansett High School,
- South Kingstown High School, and
- Westerly High School.

University of Rhode Island (URI) Money Basics:

WCCU sponsors the URI Money Basics program, which offers online financial education using the *Achieve Program created by EVERFI, Inc.* and is available on all internet-enabled devices so that students can access the information anytime, anywhere. It offers a robust library of topics which include budgeting, building credit, savings, investing, paying for college and more. These interactive modules are designed to provide students with the tools and personalized knowledge necessary to make informed financial decisions.

Other Youth – Related Sponsorships/Donations**WCCU Annual Holiday Basketball Tournament:**

The Westerly Community Credit Union is the sole sponsor of the Annual WCCU Holiday Basketball Tournament and 100% of the gate receipts from the Tournament are donated to the 4 participating high schools' Sports Boosters: Chariho, South Kingstown, Stonington, and Westerly. Since WCCU started the tournament in 1984, it has raised over \$300,000.

Westerly Community Credit Union Scholarship Program:

Westerly Community Credit Union also offers several scholarship opportunities for students in the area schools such as:

- \$2,000 Westerly Community Credit Union Joseph N. Cugini Memorial Scholarship,
- \$2,000 Westerly Community Credit Union Robert M. Bewlay Memorial Scholarship,
- (2) \$2,000 Westerly Community Credit Union Scholarships, and
- \$2,000 Westerly Community Credit Union Trade/Industrial Arts Scholarship,

WCCU Teacher Grant Program

The Westerly Community Credit Union Teacher Grant Program, launched in 2016, is available to local Teachers, Administrators, or Staff from the following school districts: Chariho, Coventry, Exeter-West Greenwich, Narragansett, North Stonington, South Kingstown, Stonington, and Westerly.

Our goal is to support creative and experiential educational projects or programs in the area's school districts. Special consideration is given to innovative projects that strengthen the relationship between our schools and the community at large, and to projects that support student excellence. Applications are judged on the following criteria: Educational Focus, Promotion of Skills/Excellence, Creativity/Innovation, Community Connection, and Goal Clarity/Attainability.

Since 2016, we have granted 183 Teacher Grants totaling \$82,182.99.

Youth-related Donations:

In 2025 the Credit Union donated and/or participated in youth-related programs such as:

Broad Rock Middle School Crazy Coyote Chase,
Chariho Elementary Colorathon,
Chariho Girls Softball,

Chariho High School:

- Sports Boosters,
- CU4Reality Financial Literacy Fair,
- Cemark Financial Literacy Program
- Everfi Financial Literacy Program,

Chariho Little League,

Children's Wishes,

Chariho School District:

- WCCU Teacher Grant Program,

Children's Wishes- Wishes by the Sea,

Community 2000 Education Foundation,

Coventry Football & Cheerleading,

Coventry School District:

- WCCU Teacher Grant Program,

Dunns Corners PTO,

Exeter-West Greenwich Metcalf School,

Exeter-West Greenwich High School:

- Cemark Financial Literacy Program
- Everfi Financial Literacy Program,

Exeter-West Greenwich School District:

- WCCU Teacher Grant Program,

EWG Sports 4 Kids,

Girls on the Run 5K,

Kingston Hill Academy,

Narragansett High School:

- CU4Reality Financial Literacy Fair,
- Everfi Financial Literacy Program,
- WCCU Scholarship Recipients,
- Senior Banquet

Narragansett School District:

- WCCU Teacher Grant Program,

North Kingstown Wickford Little League,

North Stonington Education Foundation,

North Stonington District: Teacher Grant,

Ocean Community YMCA Youth Basketball League,

Prout School,

Richmond Elementary School,

Rotary Club of Wakefield- Children's Festival

South Kingstown School District:

- WCCU Teacher Grant Program,

South Kingstown High School:

- Sports Boosters,
- Everfi Financial Literacy Program,
- WCCU Scholarship Recipients,

South Kingstown Little League,

Stonington High School:

- Sports Boosters,
- All Night Grad Party,
- Yearbook,

Stonington School District:

- WCCU Teacher Grant Program,

St. Michaels School,

Theatre Scrapbook,

Tiogue Elementary PTA,

University of Rhode Island:

- Cheerleading,
- Financial Literacy Committee,
- Employer and Community Partner Board,
- Money Basics Financial Literacy Sponsorship,
- Guitar & Mandolin Festival.

Westerly Area Youth Lacrosse,

Westerly Education Endowment Fund,

Westerly High School:

- Athletic Hall of Fame,
- Graduation Party,
- Alumni Scholarship Fund,
- Softball,
- Sports Boosters,
- Unified Bowling League,
- Cemark Financial Literacy Program,
- Everfi Financial Literacy Program,

Westerly National Little League,

Westerly Pee Wee Football,

Westerly School District:

- WCCU Teacher Grant Program,

Wishes by the Sea/Children's Wishes,

Wood River Preschool.

Staff/Board Volunteerism

Credit Union directors, committee members, and employees are active in other aspects of the community. They continue to work closely with community wide organizations on Boards and Committees, are active volunteers, and support fundraising by generously giving their talent and time on behalf of a wide range of charitable and civic organizations including:

Alzheimer's Association,
Animal Rescue RI,
Arthritis Foundation RI,
Babcock Smith House,
Belly Button Walk 5K,
Benevolent and Protective Order of the Elks, West Warwick #169,
Books are Wings,
Central RI Chamber of Commerce,
Chariho Centennial Lions Club,
Charlestown Chamber of Commerce,
Chorus of Westerly,
Chris W. Cruickshank Scholarship Foundation.

Cooperative Credit Union Association:

- Board of Directors,
- Advocacy,
- Marketing,
- RI High School Basketball Championship, and
- Social Responsibility Committees,

Downey Weaver American Legion Post 34,
Dunn's Corners Fire District,
East Greenwich Chamber of Commerce,
Eighth Regiment CT Volunteer Infantry, CoA, Inc.,
First Congregational Church of Stonington,
Institute of Management Accountants,
Madonna Place,
Matthew Dennison Foundation,
Misquamicut Business Association,
Morningside Condominium Association,
Mount Carmel Society,
Mystic Chamber of Commerce,
Narragansett Chamber of Commerce,
National Association of Social Workers,
Newport Chamber of Commerce,
Norwich Rotary Club,
Ocean Community Chamber of Commerce,
Ocean Community YMCA- Arcadia,
Our Lady of Mount Carmel Festival,

Pawcatuck Neighborhood Center,
RI Center Assisting those in Need (RICAN),
RI Special Olympics,
RI Treasurer's Financial Literacy Round Table,
St. Pius X Parish Council,
St. Mary's Episcopal Church.
Southern New England Division of the Eastern Surfing Association,
Southern RI Chamber of Commerce,
South County Health Business Partners,
Surfrider Foundation,
The Scales Family Charitable Foundation,
The State of Rhode Island Health and Human Services Pharmacy Therapeutics,
The Supper Table,
United Way,
University of Rhode Island (URI)
WARM Center,
Washington County Fire Police,
Watch Hill Fire Department,
Watch Hill Lighthouse Keeper Association,
Westerly College Club,
Westerly Education Endowment Fund,
Westerly Fire District,
Westerly Land Trust,
Westerly Lions Club,
Westerly Public Library and Wilcox Park,
Westerly Town Licensing Board,
Westerly Yacht Club.

Credit Union officers, directors, and management personnel provide advice and counsel on matters concerning economic and government affairs through participation in the Cooperative Credit Union Association. Employees are encouraged to participate in public forums, workshops, and seminars related to consumer credit education.

Serving the Credit Needs of our Members

To better satisfy and fulfill the credit needs of members throughout the community, the Credit Union regularly reviews its loan products and services. The Credit Union will continue to make a strong commitment to community investing by offering lending programs that will be of benefit to its members, and through active involvement in and support of community programs and organizations.

The Westerly Community Credit Union has issued staff training and awareness programs. The Credit Union examines various programs to determine if they will improve the Credit Union's ability to provide more lending opportunities and expand loan programs to the membership.

Fair Lending Policies and Practices

Since 1948, the Westerly Community Credit Union has committed itself to serving the credit needs of its lending community. 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 make access to credit available to all individuals within the community, consistent with safe and sound operating policies.

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

The Westerly Community 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 designed by the Federal Reserve Board.

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, marital status, age (provided the applicant has the capacity to enter into a binding contract), or sexual orientation. The Westerly Community 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

The Westerly Community 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 procedure 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 customers.

The Westerly Community Credit Union Community Reinvestment Act Notice

Your participation in the process is encouraged and your comments are welcome.

You may forward signed, written comments concerning the CRA statement and/or the performance of helping to meet the credit needs within the community to:

Andrew C. Rogers, President and Chief Executive Officer
Westerly Community Credit Union
4979 Tower Hill Road
Wakefield, RI 02879

Your letter, together with any response by the Credit Union, may be made public. You 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 Operations Center located at 4979 Tower Hill Rd, Wakefield RI 02879.

Review

This CRA Statement will be reviewed and updated annually by the Marketing Department.