



## **FREQUENTLY ASKED CUSTOMER QUESTIONS**

### **Q: Why are Abington Bank and Holbrook Cooperative Bank merging?**

A: In addition to outstanding financial strength, the merger of Abington Bank and Holbrook Cooperative Bank will provide additional banking services and added conveniences. Customers will have access to two locations, enhanced personal banking and robust commercial lending and deposit services. Once the two banks are fully integrated, all customers will have access to over 55,000 service charge free ATM's worldwide through the Allpoint network of ATMs.

### **Q: What is the timeline and process of the merger?**

A: The merger process will take several months to complete. The banks are anticipating closing on the transaction in early 2017. This is of course subject to shareholder (depositor) approval from each bank as well as approval from our bank regulators.

### **Q: When will the two banks be integrated operationally?**

A: The banks plan to integrate operationally in the third quarter of 2017.

### **Q: How will this transaction benefit me?**

A: Long-term, the combination of Abington Bank and Holbrook Cooperative Bank will offer customers convenient access to their money and more banking professionals to serve their needs.

### **Q: What will the combined organization be named? Where will it be headquartered? Who will run it?**

A: The combined bank will be named "Abington Bank." Although as a sign of the commitment to the Holbrook community, the Holbrook location will operate as "Holbrook Cooperative Bank, an affiliate of Abington Bank.

Abington Bank will remain headquartered in Abington, MA. Abington Bank's President and Chief Executive Officer, Andrew J. Raczka will remain in that role.

### **Q: How are Abington Bank and Holbrook Cooperative Bank alike?**

A: Each bank was established over 128 years ago. The merger will mark the joining of two proud financial institutions and two equally proud neighboring communities of Abington and Holbrook. The two banks have agreed that the continued commitment to each community, their customers and employees is a critical component of us coming together.

Like Holbrook Cooperative Bank, Abington Bank is dedicated to outstanding customer service to the community. Abington Bank is financially strong, and like Holbrook Cooperative Bank, and all deposits are insured in full through FDIC and SIF.

**Q: What will happen to the Holbrook Cooperative Bank location?**

A: The Holbrook location will operate as usual. Upon full integration some current Abington Bank employees may be located in Holbrook and some Holbrook employees may be located in Abington. The beauty of being so close is that it will provide us with a great deal of flexibility in providing outstanding customer service.

**Q: What will happen to the Abington Bank and Holbrook Cooperative Bank branch employees?**

A: You will continue to see all the friendly faces that you've come to know over the years.

**Q: Will the merger affect the office hours of the Abington Bank or Holbrook Cooperative Bank branch I currently use?**

A: The branch hours will remain the same.

**Q: Will Abington Bank continue to support local Holbrook Cooperative Bank community organizations?**

A: Abington Bank has a long tradition of extensive support for community and non-profit organizations. Abington Bank intends to expand that effort into the Holbrook Cooperative Bank community. Holbrook Cooperative Bank currently has a community advisory board, which Abington Bank will adopt and expand into the Abington community.

**Q: Where should a Holbrook Cooperative Bank customer bank for now?**

A: Until the third quarter of 2017 systems integration, Holbrook Cooperative Bank customers should continue to bank as usual at the Holbrook branch location.

**Q: Should I close my Holbrook Cooperative Bank account and move it?**

A: No, there is no need to close your account or to make any changes at this time. When the systems integration occurs in the third quarter of 2017, we will make any account changes for you and will make the process as smooth as possible. You will be notified well in advance of any changes.

**Q: Will my Holbrook Cooperative Bank account number change?**

A: At this time, we do not anticipate any change to your existing Holbrook Cooperative Bank account number.

**Q: If I am a Holbrook Cooperative Bank customer, will my account fees or minimum balance requirements change as a result of this transaction?**

A: There may be slight differences between Abington Bank accounts and Holbrook Cooperative Bank accounts. If necessary, at the time of integration we will place Holbrook Cooperative Bank customers into the Abington Bank account that most closely matches the services and features of their current account. You will be notified of any changes to your accounts well in advance of the change date.

**Q: I have a Holbrook Cooperative Bank CD that does not mature for 2 years, what will happen to it?**

A: Your CD will be honored with the same rate and term until it matures, regardless of whether it matures before or after the merger.

**Q: What if I have deposits at both banks? Should I move some for FDIC purposes? How will that work?**

A: Like Holbrook Cooperative Bank, Abington Bank offers deposit insurance coverage as provided by the Federal Deposit Insurance Corporation (FDIC).

The FDIC also specifies deposit insurance coverage during a bank merger. The deposits from Holbrook Cooperative Bank continue to be insured separately for at least six months after the merger. This grace period gives a depositor the opportunity to restructure his or her accounts, if necessary.

CDs from Holbrook Cooperative Bank are separately insured until the earliest maturity date after the end of the six-month grace period. CDs that mature during the six-month period and are renewed for the same term and in the same dollar amount (either with or without accrued interest) continue to be separately insured until the first maturity date after the six-month period. If a CD matures during the six-month grace period and is renewed on any other basis, it would be separately insured only until the end of the six-month grace period.

*In addition to the FDIC insurance, both banks are members of The Cooperative Central Bank and its Share Insurance Fund (SIF) is the excess deposit insurer in Massachusetts. Therefore, all of your deposits with each bank are insured in full and will continue to be after the merger.*

**Q: What will happen to my Holbrook Cooperative Bank Internet banking and bill payments?**

A: Please continue to use your Holbrook Cooperative Bank Personal and Business Internet banking. You will be notified well in advance of any changes that are required by the account conversion.

**Q: Will I continue to use the Holbrook Cooperative Bank Website general information following the merger?**

A: Until the full integration takes place in the fall of 2017 you will continue to use the Holbrook Cooperative Bank web site. After the full integration you will use the Abington Bank web site. We will communicate with you well in advance of these changes.

**Q: If I am a Holbrook Cooperative Bank customer, will I need to alert my payroll department if I have direct deposit?**

A: No. Since checking account numbers are not changing, you will not have to make any changes to direct deposit instructions.

**Q: My mortgage is with Holbrook Cooperative Bank now. Will it be sold?**

A: Your mortgage servicing will be transferred to Abington Bank after the systems integration in the third quarter of 2017. You will be notified in advance of this change. Should any mortgages be sold in the future, you will be notified well in advance.

**Q: Will the merger affect my existing Holbrook Cooperative Bank loan?**

A: This merger has no impact on existing loan rates, terms and conditions.

**Q: Will I continue to make Holbrook Cooperative Bank loan payments at the same address?**

A: Holbrook Cooperative Bank customers should continue to make loan payments as usual. If there is a change at a later date, you will be informed well in advance.

**Q: Will my Holbrook Cooperative Bank monthly statements change?**

A: After the system integration occurs in the third quarter of 2017, Holbrook Cooperative Bank customers will begin receiving a statement from Abington Bank. Holbrook customers who currently receive an Electronic Statement (“E-Statement”) will continue to receive their E-Statement. There will be a few differences in the way your statement appears.

**Q: When will I receive statements for my checking, savings or money market account(s)?**

A: You will receive a final statement from Holbrook Cooperative Bank within two (2) weeks of the systems integration date in the third quarter of 2017. This statement will be generated at the close of business that day and will cover your account activity during the period from your previous statement integration date until the date.

Your next statement will be issued by Abington Bank and will list your account activity from the integration date through the next statement date. From then on, your account statements will be mailed to you on approximately the same date as before the systems integration date. If you’re currently receiving an E-Statement from Holbrook Cooperative Bank, you will continue to receive an E-Statement from Holbrook until the integration date. Thereafter, you will receive your E-Statement from Abington Bank.

**Q: Can I still use my Holbrook Cooperative Bank checks?**

A: Please continue to use your existing checks. If you find you need to order additional checks, please use the same process as you do today.

**Q: Will my direct deposits, automated payments, and transfers remain the same?**

A: Until the system integration in the third quarter of 2017, these services will all continue without interruption. When your accounts convert to Abington Bank, so will your direct deposits and almost all automated payments and transfers. If there are any payments or transfers that we cannot convert, we will notify you in advance.

**Q: Will I receive a new Debit or ATM Card?**

A: No. You may continue to use your Holbrook Cooperative Bank Debit or ATM Card. You will receive a new Abington Bank Debit or ATM Card to replace your Holbrook Cooperative Bank Debit or ATM Card prior to the expiration date.

**Q: I heard that I may use my Holbrook Cooperative Bank Debit Card at Abington Bank ATMs without charge. Is this true?**

A: Yes. You can use your existing card at any Abington Bank ATM without paying any ATM surcharge fees. You can also use your ATM card surcharge free at any SUM location. Once the full integration has been completed, you will be able to use your Holbrook Cooperative Bank debit card at Allpoint ATM locations surcharge free.

**Q: I am a commercial banking customer. Will I continue to work with the same Holbrook Cooperative Bank sales and client service team members?**

A: Yes. Please continue working with the banker who currently services your account.

**Q: What precautions does Abington Bank take to protect my personal information and my account information?**

A: Like Holbrook Cooperative, at Abington Bank the information provided to us by our customers is paramount to the trust relationship we have with each account holder. To ensure the integrity, confidentiality, and availability of this information Abington Bank has developed policies and procedures to guard against unauthorized access and disclosure of this information. These practices provide guidance for the digital safeguards in place such as antivirus, encryption, access control, user management, change control, and storage. These digital controls are complimented by physical security controls.

Additionally, Abington Bank uses industry-accepted software that is tested for compatibility and regularly updated with the most recent patches and updates. Records are retained as outlined within the Abington Bank Records Retention Manual in accordance with applicable state laws and federal regulations. Please visit <https://www.abingtonbank.com/find-us/privacy> for additional information.

**Q: As a depositor in a Co-operative Bank I understand that the Depositors owned the Bank. What happens after the merger?**

A: The ownership of the merged banks will not change. The combined Bank will still be owned by the Depositors.

**Q: How big will the combined institution be?**

A: Based on the asset size of each bank as of the date of the announced merger, the combined Bank will have approximately \$240 million in assets.

**Q: Who will serve on the merged bank’s board of directors?**

A: The Directors who currently serve on the Board of each bank will continue to serve as active or emeritus directors.

**Q: Will my safe deposit box be moved from its current location?**

A: No. Your safe deposit box will remain at the current location. If you wish to have a safe deposit box at the other location, you can check with that branch on availability of safe deposit boxes.

**Q: If I use Intuit and Quicken services, will I need to update any of my online account settings?**

A: Your online account settings for use with Intuit and Quicken will need to be updated at the time of integration and you will be notified of required changes well in advance.

**Q: Where do I go for more Abington Bank information?**

A: We’ll be providing regular updates on the status of the Holbrook Cooperative Bank merger with Abington Bank at this webpage: <https://www.abingtonbank.com/site/home>. If you have any questions, you may speak with a customer service representative at 1-781-878-0045.

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