



## **FREQUENTLY ASKED CUSTOMER QUESTIONS**

### **Q: Why are Abington Bank and Avon Co-operative Bank merging?**

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

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

A: The banks plan to integrate operationally in the second quarter of 2018.

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

A: Long-term, the combination of Abington Bank and Avon Co-operative 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." However as a sign of the commitment to the Avon community, the Avon location will operate as "Avon Co-operative Bank, a division of Abington Bank.

Abington Bank will remain headquartered in Abington, MA. Abington Bank's President and Chief Executive Officer, Andrew J. Raczka will be CEO and Jonathan Pierce will be President.

### **Q: How are Abington Bank and Avon Co-operative Bank alike?**

A: Each bank was established over 100 years ago. The merger will mark the joining of two proud financial institutions and two equally proud neighboring communities of Abington and Avon. The two banks have agreed that the continued commitment to each community, their customers and employees is a critical component of the merger.

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

### **Q: What will happen to the Avon Co-operative Bank location?**

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

**Q: What will happen to the Abington Bank and Avon Co-operative 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 Avon Co-operative Bank branch I currently use?**

A: The branch hours will remain the same.

**Q: Will Abington Bank continue to support local Avon Co-operative 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 Avon Co-operative Bank community.

**Q: Where should a Avon Co-operative Bank customer bank for now?**

A: Until the second quarter of 2018 systems integration, Avon Co-operative Bank customers should continue to bank as usual at the Avon branch location.

**Q: Should I close my Avon Co-operative Bank account and move it?**

A: No, there is no need to close your account or to make any changes. Avon customers will start to experience changes to their Online Banking and account statements in the spring of 2018. Avon customers will receive separate communications about those changes. However, the full integration will not be complete until the second quarter of 2018, we will make any account changes for you and will make the process as smooth as possible.

**Q: Will my Avon Co-operative Bank account number change?**

A: We do not anticipate any change to your existing Avon Co-operative Bank account number.

**Q: If I am a Avon Co-operative 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 Avon Co-operative Bank accounts. If necessary, at the time of integration we will place Avon Co-operative 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 Avon Co-operative 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 Avon Co-operative Bank, Abington Bank deposits are insured in full with our membership in the Federal Deposit Insurance Corporation (FDIC) and the Share Insurance Fund of the Cooperative Central Bank (SIF).

**Q: What will happen to my Avon Co-operative Bank Internet banking and bill payments?**

A: Please continue to use your Avon Co-operative Bank Personal and Business Internet banking. Abington customers will be participating in system upgrades in November and will be receiving independent communications about these changes.

**Q: Will I continue to use the Avon Co-operative Bank website general information following the merger?**

A: Until the full integration takes place in the spring of 2018 you will continue to use the Avon Co-operative 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 Avon Co-operative 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 currently with Avon Co-operative Bank now. Will it be sold?**

A: Your mortgage servicing will be transferred to Abington Bank after the systems integration in the second quarter of 2018. 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 Avon Co-operative Bank loan?**

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

**Q: Will I continue to make Avon Co-operative Bank loan payments at the same address?**

A: Avon Co-operative 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: If I am a Avon Co-operative 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 Avon Co-operative Bank accounts. If necessary, at the time of integration we will place Avon Co-operative 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: Can I still use my Avon Co-operative 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: No, when your accounts convert to Abington Bank, so will your direct deposits and almost all automated payments and transfers. You will receive separate communications regarding transfers and payments set up through Online Banking.

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

A: Not at this time. You may continue to use your Avon Co-operative Bank Debit or ATM Card. You will receive a new Abington Bank Debit or ATM Card to replace your Avon Co-operative Bank Debit or ATM Card prior to the full integration in the spring of 2018.

**Q: I heard that I may use my Avon Co-operative Bank Debit Card at Abington Bank ATMs without charge. Is this true?**

A: Yes. You will be able to use your existing card at any Abington Bank ATM without paying any ATM surcharge fees once we merge the two banks.

Until the full integration in the spring of 2018, you will not be able to make deposits at the Abington Bank ATM's and Abington Bank customers will not be able to make deposits at the Avon Co-operative Bank ATM's.

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

A: Like Avon Co-operative, 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 \$330 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: Where do I go for more Abington Bank information?**

A: We'll be providing regular updates on the status of the Avon Co-operative 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.

**Abington Bank**

6 Harrison Avenue  
Abington, MA 02351  
*Main Phone: 781-878-0045*  
*Main Fax: 781-878-9764*

**Avon Co-operative Bank**

1 East Main Street  
Avon, MA 02322  
*Main Phone: 508-586-1355*  
*Main Fax: 508-941-6676*