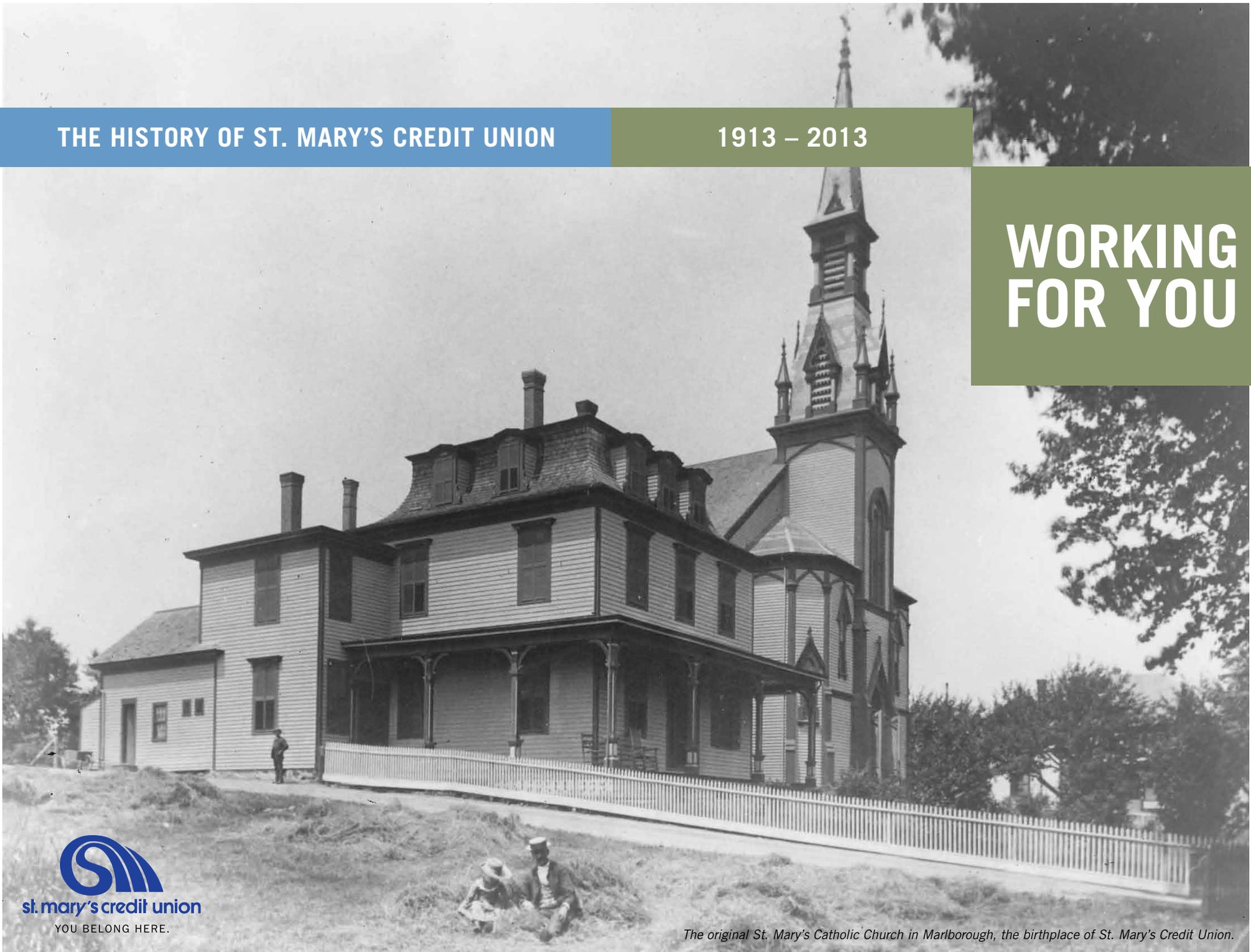


THE HISTORY OF ST. MARY'S CREDIT UNION

1913 – 2013

WORKING  
FOR YOU



*The original St. Mary's Catholic Church in Marlborough, the birthplace of St. Mary's Credit Union.*

# ACKNOWLEDGEMENTS

This history was written with the assistance of people with long-time ties to our local communities and St. Mary's Credit Union.

Cliff Avey, a past Manager and current Director of St. Mary's Credit Union, generously gave his time and knowledge of the Credit Union's history to the writers. His contributions have been invaluable.

And a special thank you to Bob Kane of the Marlborough Historical Society, and the Northborough and Hudson Historical Societies.



Directors and former Directors who also provided valuable historical information include:

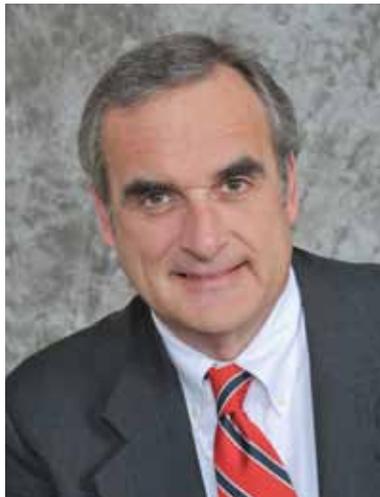
<b>Philippe Bouvier</b>	<b>Gerard Richer</b>
<b>Jean Byrne</b>	<b>James Toohy</b>
<b>Donald "Doc" Dacier</b>	<b>Thomas Wellen</b>
<b>Nicholas DiBuono</b>	

*St. Mary's Credit Union's Board of Directors and staff in 1938. Pictured left to right: Back Row: Joseph Parizeau, Arthur Bastien, Charles E. Landry, Frances Poirier, Honorius J. Rougeau, Romeo Bedard, Emery DesRochers. Middle Row: Annette (Rougeau) Michaud, Violette (Bouvier) Lawrence. Front Row: John B. Archambeault, William Wellen, Ernest Lacroix, Hector Moineau, Leonard Domingue.*

# CHAIRMAN'S LETTER

## CELEBRATING 100 YEARS OF MAKING A DIFFERENCE IN THE LIVES OF WORKING PEOPLE

### To Our Valued Members, Employees, And Neighbors:



It is with great honor that I present *Working for You, The History of St. Mary's Credit Union from 1913-2013*. It's hard to believe that the simple journey we set out on 100 years ago—to make life better for working people in Marlborough—proudly continues today with a \$600 million financial institution that has helped thousands of people reach their financial goals.

The pages that follow chronicle the 100-year journey of St. Mary's Credit Union and the trials, tribulations, and successes we've encountered along the way. From our pursuit to help French-Canadian shoe factory workers afford the cost of coal, to the financial difficulties that challenged our existence, to the turning point that put us on course for record growth, you'll learn about the people and events that are part of our rich history—and our bright future.

As you read through the stories on the pages that follow, one thing will be abundantly clear: our commitment to working people has never wavered. The very defining values on which we were founded—service, commitment, and respect for our members—remain as strong as the day we began 100 years ago. Our focus back then was, and is today, to serve our members.

Of course, the history of St. Mary's Credit Union doesn't end here.

In the coming years, we will continue to travel along the same path we laid out a century ago—to return profits to our members in the form of lower fees, higher deposit rates, lower loan rates and exceptional service from people who care. In short, we will continue working for you.

Thank you for your support, and for entrusting your financial goals, dreams, and aspirations to St. Mary's Credit Union. We look forward to working for you and our communities for generations to come.

Sincerely,

A handwritten signature in black ink that reads "Gerard P. Richer". The signature is written in a cursive, flowing style.

**Gerard P. Richer**  
Chairman of the Board

## 1913 – A Taxing Year For Working People Of Modest Means

The year 1913 was a busy year in America; some might say a year of progress. Woodrow Wilson was President of the United States, Ford Motor Company implemented the first moving assembly line, and the Federal Reserve System was created. Despite all of these advances, one in particular still reverberates with working people today: the introduction of federal income taxes.

And in 1913, there was no shortage of workers or businesses to pay them.

The railroad and manufacturing industries were coming alive across America and, in a growing community known as Marlborough, Massachusetts, a shoe industry was booming. There, workers primarily of French Canadian descent crowded the factory floors making military boots for soldiers and footwear for civilians.

The bustling factories drew scores of immigrants to Marlborough, leaving wealthy factory owners with an ample supply of eager workers, and factory workers with little position for wage bargaining. Workers had little choice but to be paid in piecemeal and take time off without pay during the winter holidays.

These harsh conditions left them struggling to afford basic needs, including the coal required to heat their homes during the long winter season. At that time, the coal companies provided two payment options: pay \$.50 a week or a lump sum of \$5.00 for the season. Since the season could last up to 16 weeks, the \$5.00 was much more affordable ... though only a small few could afford it.

It has been reported that a staggering 98 percent of families had to borrow from lenders to get the money to buy coal; yet only 7 percent were able to borrow from traditional banks. The remainder sought out loan sharks who charged interest rates as high as 40 percent.

Sadly, factory owners and traditional bankers had little concern about the plight of the workers.

However, a few members in the French Hill community of Marlborough chose not to ignore the struggles of their neighbors. These visionaries would eventually set out on a course that would make a difference in the lives of thousands of people.

“A PEOPLE WITHOUT THE KNOWLEDGE OF THEIR PAST HISTORY, ORIGIN, AND CULTURE IS LIKE A TREE WITHOUT ROOTS.”  
—MARCUS GARVEY

## The Credit Union Movement: “Putting People Before Profits”

When Reverend Francois Xavier Lariviere, a parish priest at St. Mary’s Catholic Church, William Wellen, Attorney Raoul Beaudreau, and other members of Marlborough’s French-Canadian community first learned about the challenges workers faced, they were eager to find a solution. Rev. Lariviere, who had relocated from Canada, had heard stories about a powerful credit union movement that was helping Canadian workers of modest means borrow funds for daily essentials.

Credit unions were different from banks in several key ways. First, they were governed democratically. Secondly, members of credit unions were considered owners and able to vote for a governing board of directors. Thirdly, each member was treated equally, entitled to one vote, regardless of wealth.

While credit unions were unknown in Marlborough, they were making a difference in the lives of working people in other areas of the world. According to the National Credit Union Association (NCUA), the credit union movement can be traced back as early as 19th century England, and a few decades later, to Germany.



*Curtis Shoe Factory postcard circa 1900's.*

## The Movement Spreads To North America

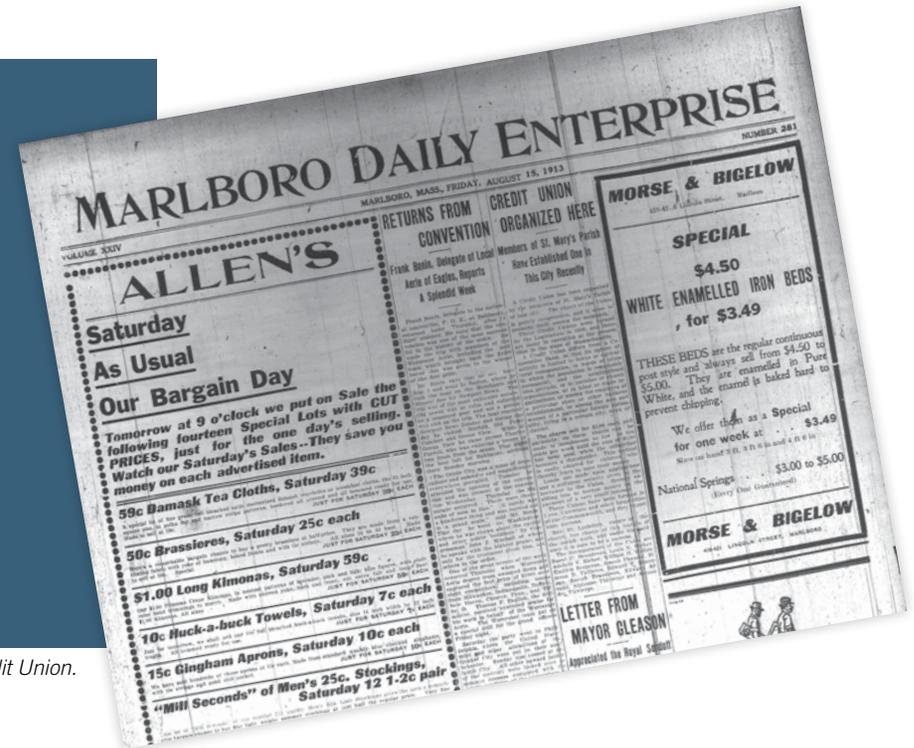
An eager court reporter, named Alphonse Desjardins, was credited with bringing the credit union movement to Canada. Angered by the outrageous rates loan sharks were charging workers in Canada, he organized La Caisse Populaire de Levis—the first credit union in North America.

Soon, President Taft heard about the success of credit unions, and wanted to bring them to the United States. In the early 1900s, he sent a commission to Europe to study how these new institutions could help workers at home. A short time later, in 1908, the first credit union in America opened in Nashua, New Hampshire—La Caisse Populaire Ste-Marie. Today, that credit union stands strong as St. Mary's Bank, “the first financial institution in America to put people before profits.”

Pierre Jay, then the Commissioner of Banks in Massachusetts, was eager to bring the credit union model to Massachusetts. After studying the Canadian model, he invited Mr. Desjardins to help draft a bill to the Massachusetts legislature, which would introduce credit unions in his state.

It was this effort that allowed Rev. Lariviere, William Wellen, Raoul Beaudreau and others to bring the movement home to Marlborough. Together, they created La Caisse Populaire Ste-Marie, the Bank of the People—the financial institution that stands proudly today as St. Mary's Credit Union.

# History is best understood as a series of time periods and events. The history of St. Mary's Credit Union can be broken down into two distinct periods.



Newspaper clipping reporting the opening of the Credit Union.

## The Early Years (1913-1972)

Today, if you visit Marlborough and its surrounding communities for the first time, it doesn't take long to notice the strong presence of St. Mary's Credit Union. That presence can be felt by the signs that stand tall over our branches, the logos prominently displayed on little league fields and hockey rinks, and the support provided to community organizations across the area.

From that standpoint, it's hard to fathom our humble beginnings—when we were just a small operation, working in the basement of St. Mary's Catholic Church to serve French-Canadian shoe workers.

Yet, for nearly half the century, that's what we were—a small credit union located in the French Hill section of Marlborough. Our offerings were simple—we provided small loans and savings accounts to hard-working people who knew the value of money.

In the early years, Christmas Clubs were a popular way for working people to save. Jim Toohey, a member of St. Mary's Board of Directors, recalls a memory he saved from his youth.

***“Every week, we used to take the money we got from our chores, usually \$.25, and deposit it in the Credit Union for our Christmas Club. If we made a deposit for 50 weeks out of the year, the Credit Union would make a deposit for the last two.”***

When St. Mary's Parish Credit Union (as we were known) first opened, business was conducted entirely in French. The office was open just one night per week, a stark contrast to the bank-anywhere-anytime convenience that technology affords our members today. However, the Credit Union was all about doing what's best for the member, so if a member was unable to conduct business during the hours of operation, he or she could call the Treasurer, William Wellen, at home to schedule an appointment at another time.

# THE EARLY YEARS



*St. Mary's Parish Credit Union's office on the "Guest Block"  
circa 1926.*

During these early years, Treasurer William Wellen and the Board of Directors worked on a volunteer basis. It wasn't until 1926 that the Credit Union hired its first part-time employee, Annette (Rougeau) Michaud, as a teller. At that time, the Credit Union had moved from the Church's basement to what was known as the "Guest Block" on Lincoln Street.

In the 1940's, we continued our expansion by making St. Mary's Parish Credit Union's services available to people outside of the Church's congregation. Shortly thereafter, our office was relocated to the Boudreau Building at 516 Lincoln Street, Marlborough, across from Bouvier's Pharmacy.



*Former Director of St. Mary's Credit Union, Joseph Bouvier, as a young man behind the counter of Patoel's Pharmacy in Marlborough circa 1910.*

**“There was just a closeness that came from banking with a neighbor. Back then, if you or someone you loved had fallen ill, we knew about it and would go out of our way to help you. In all these years, we’ve never lost that personal touch with our members. Our members know St. Mary’s cares about them; they know it’s different here.”**

Philippe Bouvier, a St. Mary's Credit Union Board member and owner of Bouvier's Pharmacy, shares his thoughts on the service that distinguished St. Mary's back in its early years and today.

*Downtown Marlborough, 1940's.*



**SERVICE THAT CAN ONLY COME  
FROM A NEIGHBOR**



Downtown Marlborough, 1960's.

*"I knew I was taking a gamble. One thousand dollars was a lot of money to come up with back then. I asked myself 'What would my mother (Irene Toohey, former Treasurer of the Credit Union) have done in this situation?' I took the risk, and it was the smartest investment I ever made."*

*—James Toohey, Current Board Member*

## 1972 – The Worst Of Times. The Best Of Times.

Attracting business to St. Mary's was a challenge during our early years because, at the time, the Credit Union did not carry deposit insurance. The lack of insurance made it difficult to convince workers to deposit their hard-earned cash, which left the Credit Union undercapitalized.

Yet, the year of 1972 presented an unexpected opportunity for growth when a Hudson tool and die manufacturer, Lapointe Manufacturing, was sold. As part of the sale, the company would relocate, leaving behind assets of more than \$300,000 with the company's credit union.

Recognizing this opportunity, members of our Board drove to visit the Commissioner of Banks on a Sunday to request permission to acquire Lapointe's credit union.

There was, however, the issue of deposit insurance; without it, St. Mary's could not acquire Lapointe's. The Commissioner proposed a unique solution. If each member of our Board of Directors deposited \$1,000 of their own money to strengthen our capital position, St. Mary's could then qualify to acquire deposit insurance for its members.

At that time, \$1,000 was a great deal of money. Yet, each board member responded to the need, adhering to the core value on which St. Mary's Credit Union was created—to do what's best for our members.

Of course, they had no idea at the time that this decision would be crucial to the Credit Union's survival, and a springboard to a period of unprecedented growth and success.



***“I remember my father and several board members piling into a car on a Sunday to petition the Commissioner of Banks to keep the Credit Union open. They were on a mission and they weren't going to give up.”***

*–Thomas Wellen, former CEO and current Director*

## The Growing Years (1972-Present)

St. Mary's Credit Union acquired Lapointe Credit Union's assets in 1972, which launched a period of steady growth and expansion. Just one year later, we achieved a significant milestone—reaching \$1 million in assets. By 1983, our assets totaled \$40 million and we were serving nearly 9,000 members.

To accommodate this growth, in 1981 we purchased our first property at 133 West Main Street, Marlborough, which was previously the Caldwell Funeral Home. We also removed “Parish” from the Credit Union's name to reflect our service promise to members from all walks of life. In 1985, a second location was added at 133 South Bolton Street and, in 2000, a third Marlborough location was opened at 1 Northboro Road.

By 2005, St. Mary's Credit Union was serving more than 30,000 members in several communities and, as a result, expanded into Hudson and Northborough.



St. Mary's Credit Union staff 1988-1989.

*“Service can be defined in many ways. As a financial institution established to stand up for working people, St. Mary's has always set out to be a bank with a conscience—to treat working people in the best way possible.”*

*—Gerard Richer, Chairman of the Board*

*“I remember we had one member who had experienced an unfortunate series of financial difficulties. He had several loans with us and had to surrender several cars and his home. Despite his difficulty, the member told everyone he knew about St. Mary's. He said, ‘St. Mary's Credit Union couldn't have been any better to me at the worst possible financial time of my life. When things improve financially, I will go back to them. There's no place I'd rather be.’”*

*—Clifford Avey, former Credit Union Manager and current Director*



**Standing Behind Our Members—In Good Times And Bad**

*The future home of St. Mary's Credit Union,  
133 West Main Street, Marlborough,  
at the turn of the century.*

# A PROUD TRADITION OF FAMILY

From the early years through today, there is a certain feeling that comes with banking at St. Mary's Credit Union. It's a feeling of belonging, of being a part of a family where people care about you. It's not surprising since families have always been an integral part of our history and success.

# THE WELLEN FAMILY

1913

## WILLIAM WELLEN

FOUNDING DIRECTOR

Served as a founding member of St. Mary's Credit Union and was a long-time Treasurer and member of the Board of Directors.



## ROBERT WELLEN

DIRECTOR

(Son of William): Joined the Board of Directors shortly after the retirement of his father.



## NORMAN WELLEN

DIRECTOR

(Son of William and father of Tom): Served on the Board of Directors from 1965-1971.

## TOM WELLEN

DIRECTOR, CEO

(Son of Norman): Joined the Board of Directors in 1991 and served as President and CEO of St. Mary's Credit Union from 1992 to 2007.



## KRISTEN WELLEN

FORMER EMPLOYEE

(Daughter of Tom): Worked various jobs at St. Mary's.

## JEAN BYRNE

DIRECTOR

(Sister-in-law of Norman and aunt of Tom Wellen): Served on the Board of Directors for many years.



## KENNETH CARTER

DIRECTOR

(Related through marriage to the Wellen family): Served as an executive with Lapointe Mfg. prior to St. Mary's acquisition of Lapointe Credit Union's assets.

## ADELARD & LOUIS RICHER

FOUNDERS

Two of the original founders of St. Mary's Credit Union. Both of their names appear on the original 1913 Credit Union charter.



## DONALD RICHER

DIRECTOR

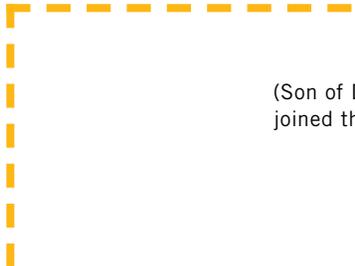
(Nephew of Adelard and Louis): Long-time member of the Board of Directors.



## GERARD RICHER

DIRECTOR

(Son of Donald): Long-time Director who first joined the Board in the 1980's and presently serves as Chairman of the Board.



## TIMOTHY RICHER

ADVISORY BOARD MEMBER

(Nephew of Gerard): Member of St. Mary's Credit Union's Advisory Board.

# THE BOUVIER FAMILY

1920

## JOSEPH BOUVIER

DIRECTOR

Served on the Board of Directors during the 1920's.

## VIOLETTE (BOUVIER) LAWRENCE

DIRECTOR

(Daughter of Joseph): Succeeded her father on the Board of Directors.



## ALFRED BOUVIER, SR.

DIRECTOR

(Son of Joseph): Served on the Board of Directors.



## PHILIPPE BOUVIER

DIRECTOR

(Son of Alfred, Sr.): Current and long-time member of the Board of Directors.



## ALFRED BOUVIER, JR.

DIRECTOR

(Son of Alfred, Sr.): Served on the Board of Directors.



## BRIAN BOUVIER

ADVISORY BOARD MEMBER

(Son of Philippe): Member of St. Mary's Credit Union's Advisory Board.

## CLIFFORD AVEY, SR. DIRECTOR

Served on the Board of Directors from 1937 to 1973.



## ROSE AVEY EMPLOYEE

(Wife of Clifford, Jr.): Long-time member of St. Mary's Credit Union's staff and has held a variety of positions. She continues to work part-time as a teller.



## CLIFFORD AVEY, JR. DIRECTOR & MANAGER

(Son of Clifford, Sr.): Served as Credit Union Manager from 1981 to 1992. He continues to serve on the Board of Directors today.



1940

## IRENE TOOHEY

DIRECTOR & EMPLOYEE

Served as one of the Credit Union's earliest employees beginning in the 1940's and retiring in 1970.



## JAMES TOOHEY

DIRECTOR

(Son of Irene): Joined the Board of Directors upon his mother's retirement. He serves as Clerk of the Board and as a Director. Previously, he worked for the Credit Union as Director of Member Relations.



## ROMEO GADBOIS

DIRECTOR

(Former Marlborough Mayor): Served 34 years on the Board of Directors.



## DAVID GADBOIS

DIRECTOR

(Son of Romeo): Served 23 years on the Board of Directors from 1969 to 1992.



## KAREN GADBOIS

DIRECTOR

(Wife of Romeo's grandson, Charles): Previously served as a member of the Credit Union's Advisory Board and currently serves on the Board of Directors.



# THE VALUABLE ROLE OF WOMEN

Since our inception in 1913, St. Mary's Credit Union has always relied heavily on the contributions of women. For many years, women were our only employees, serving on the front lines and running our day-to-day operations. These women helped create the standard of service that is the hallmark of St. Mary's Credit Union today.



*Annette (Rougeau) Michaud  
1926-1930's*



*Violette (Bouvier) Lawrence  
1940's-1950's*

*(Photo Unavailable)  
Jeannette Desaulniers  
1930's-1940's*



*Irene Toohey  
1940's-1970's*



*Marjorie King  
1970's*

*"After my father returned home from the War in the 1940's, my mother, Irene, who already had a full-time job taking care of her five children, went to work for the Credit Union as a bookkeeper/teller. She ran the place, doing all the accounting herself. If she was sick, the Credit Union was closed. I'm not sure how she managed it all so well."*

*—James Toohey, Board Member*

*"St. Mary's is all about people and relationships. In the early years, if you didn't have a strong income, but we knew and trusted your father or grandfather, we lent you the money you needed. If Marge King, one of our employees, knew you were sick, she would send you home with chicken soup or knit booties for your new baby."*

*—Clifford Avey, Board Member*

# FROM HUMBLE BEGINNINGS TO GROWTH AND PROSPERITY

LA MEILLEUR RÉOLUTION DU NOUVEL AN QUE VOUS PUIEZ FAIRE EST DE VOUS ADJOINDRE AU CLUB D'ÉPARGNE DE

## LA CAISSE POPULAIRE STE MARIE

Nous payons 4½% d'intérêt

SA CONDITION FINANCIÈRE AU 1ER OCTOBRE, 1929

<i>Actif</i>		<i>Passif</i>	
Prets .....	\$ 183,219.36	Capital Social .....	\$ 122,324.71
Ameublements .....	1,172.90	Épargnes .....	57,417.82
Intérêt payé .....	2,098.65	Profit (non divisé) .....	12,518.36
En Caisse .....	11,818.69	Fond de garantie .....	6,048.67
<b>Total de l'Actif .....</b>	<b>\$ 198,309.60</b>	<b>Total de Passif .....</b>	<b>\$ 198,309.60</b>

Dividendes payés en 1929 — 5½%

PROGRÈS DEPUIS SA FONDATION  
Total de l'actif au 31 Octobre, de chaque année  
1913 À 1929

1913 .....	\$ 167.68	1921 .....	\$ 11,513.71
1914 .....	1,646.79	1922 .....	20,174.76
1915 .....	2,734.24	1923 .....	32,054.82
1916 .....	3,255.92	1924 .....	47,553.22
1917 .....	4,134.86	1925 .....	58,521.57
1918 .....	5,324.44	1926 .....	125,041.47
1919 .....	5,948.35	1927 .....	156,529.47
1920 .....	6,986.87	1928 .....	163,207.41
		1929, —	\$ 198,309.60

**SES OFFICIERS ET DIRECTEURS**

Emery H. DesDesRochers, 1er Vice-Prés.	Joshua J. Lemay, Président	Arthur J. Rougeau, 2ième Vice-Prés.
William H. Wellen, Trésorier		Arthur Guilbert, Commis

**DIRECTEURS**

R. H. Beaudreau	W. H. Wellen	J. L. Parizeau
J. J. Lemay	A. Guilbert	R. Bédard
E. H. DesRochers	E. C. Paquette	V. R. Bouvier
A. J. Rougeau	H. J. Rougeau	H. E. Moineau
	J. B. Archambeault	
	Conseiller Légal, R. H. Beaudreau	
	Commis, Annette Rougeau	

**VENEZ À LA CAISSE POPULAIRE**  
Si vous avez de l'argent à déposer  
Si vous avez besoin d'argent, — soit pour payer vos taxes, pour acheter des commodités, votre charbon d'hiver, faire des réparations sur votre propriété.

St. Mary's Parish Credit Union's statement of condition from 1929.



# ST. MARY'S CREDIT UNION BY THE NUMBERS

YEAR	ASSETS	MEMBERS
1913	\$167	N/A
1963	\$111,811	1,081
1973	\$1,343,168	1,793
1983	\$40,122,050	8,797
1993	\$168,331,717	14,500
2003	\$441,676,411	31,014
<b>TODAY</b>	<b>\$600,000,000</b>	<b>46,225</b>

# MAKING ROOM FOR OUR GROWING MEMBERS

As membership grew to include people living outside of Marlborough, the Credit Union broadened its charter to include those living and working in Middlesex and Worcester counties. By the end of 2013, St. Mary's Credit Union will have six locations in four cities and towns including Marlborough, Hudson, Northborough, and Westborough. Though we've maintained the name of the Parish from which we were founded, today we proudly serve a diverse population of members, including many who have relocated outside of Massachusetts. Membership in St. Mary's Credit Union is truly open to all who work or reside in the counties we serve.



## 1913-1926

The Credit Union operated out of St. Mary's Catholic Church's Parish Hall.



Original Charter from July 9, 1913.



## 1926-1946

The Credit Union's offices were established at the "Guest Block" on Lincoln Street in Marlborough.



## 1946-1972

The Credit Union's offices were relocated to the Boudreau Building at 516 Lincoln Street across from Bouvier's Pharmacy.



## 1973-1981

The Credit Union's offices were relocated to the corner of Broad and Lincoln Streets.

## 1981

Purchased the Caldwell Funeral Home, which became the Credit Union's branch at 133 West Main Street.





**Northboro Road's Ribbon Cutting Ceremony with the Credit Union's Board of Directors.**

Pictured left to right: Roland Morin, Donald Dacier, James Toohey, David Teller, Alfred Bouvier Jr., Clifford Avey Jr., Nicholas DiBuono, Philippe Bouvier, Gerard Richer, Thomas Wellen, Richard Sawyer and Robert Wellen.



**1985**

New location added at 133 South Bolton Street, Marlborough.



**2000**

New location added at 1 Northboro Road, Marlborough.



**2005**

St. Mary's Credit Union branches into neighboring towns adding locations at 100 West Main Street, Northborough (above) and 439 Main Street, Hudson (below).



**2013**

St. Mary's Credit Union will open its first branch in Westborough at 96 Turnpike Road, the former location of a Friendly's Restaurant.



# A FULL RANGE OF PRODUCTS & SERVICES





In the early years, St. Mary's Credit Union concentrated on providing loans and savings accounts to our members. The St. Mary's Credit Union of today, however, offers a full breadth of services—from checking and savings accounts to IRAs to business loans and mortgages. Additionally, our members can access a wide array of wealth management services right where they bank.

The philosophy behind our product growth is simple: we have strived to provide our members with all the services they need to manage their financial lives. Our investment in technology, including services like Online Banking, Mobile Banking and Express Deposit, allows our members to manage their money wherever life takes them. Yet, our commitment to personal service and expanding our branch network reminds our members that they are always welcome to come in and see us.



# GROWING SUPPORT FOR OUR COMMUNITIES

When we opened our doors in 1913, we strived to put the needs of working people first. Yet, we have always believed that our responsibilities don't end there. In order to truly make life better for our members, we must support the communities where they live and work. That's why every year, in a variety of ways, St. Mary's continues to invest in our communities. Whether we're providing mortgages to help stabilize our neighborhoods, delivering loans to help fuel businesses and economic growth, or lending financial and volunteer support to community organizations, we're proud to make a difference.



St. Mary's Credit Union Staff at the Boys & Girls Club Hockey Tournament.



Backpack Drive 2012.



# HELPING NON-PROFITS CARRY OUT THEIR MISSION

As a community Credit Union, St. Mary's values the work that non-profit organizations do to help improve the quality of life for our members and neighbors. We have a proud tradition of supporting the non-profit organizations that serve our communities, including the MetroWest Boys & Girls Clubs. A home away from home for many kids throughout the MetroWest community, the Boys & Girls Clubs provide social, educational, physical, and cultural programming to help children become responsible and productive members of the community.

*“For quite some time, St. Mary’s has been a great supporter of the Boys & Girls Clubs. Beyond the generous charitable support they provide, their senior management team plays an active role in helping support our mission. Many have volunteered their time for our programs or coached teams. That spirit of volunteerism is what truly sets St. Mary’s apart.”*

–Fran Hurley,  
President of the Boys & Girls Clubs of MetroWest



**BOYS & GIRLS CLUBS**  
OF METROWEST



Community service is nothing new to the employees of St. Mary's Credit Union. Over the years, many have given generously of their personal time to help other community organizations, including Fair Housing Associations, Retirement Boards, and Chambers of Commerce. Others have held prominent roles in serving the City of Marlborough, demonstrating their deep connections to the community:

Jean Byrne served as a Clerk for the Police Department for 22 years.

Louis Richer was the head of the Department of Public Works.

Clifford Avey, Jr. served as Marlborough Treasurer and Tax Collector.

Thomas Wellen served as Assistant Treasurer for the City of Marlborough.

Robert Wellen, Sr. was the Electrical Inspector.

Donald Richer served as the City of Marlborough Plumbing and Gas Inspector.

James Toohey served as the Assistant Superintendent of Marlborough Public Schools.

Romeo Gadbois served as the Mayor of Marlborough in the 1950's. His son Edgar was also Mayor in the 70's and another son David was City Solicitor and a long-time member of the Credit Union's Board of Directors.

# INVESTING IN OUR GREATEST ASSET—OUR PEOPLE

We value the contributions each individual makes to our mission to serve our members. Collectively, our employees continue to set the standard in personal service, and we are committed to investing in their success with competitive compensation, benefits and training to help them reach their fullest potential. Our commitment to our people is why—year after year—our members are greeted by the same friendly faces.

An organization is only as good as its people, and at St. Mary's Credit Union we believe we have always had the very best.

*"I like the hometown family feeling of St. Mary's. The staff here knows me really well, so they're like close friends."*

—Adam Gilroy, St. Mary's Credit Union member

*"I can't imagine going to another institution. I'm just so satisfied with the people here. The people that work here are what keep me here. I would recommend St. Mary's to anyone."*

—Kevin Pettyjohn, St. Mary's Credit Union member



**"Back in the early 70's the Credit Union did not offer a retirement plan for the staff. I felt that it was important to offer a benefit to retain employees and help them create a comfortable retirement. Today, that plan has grown to more than \$9 million for our employees."**

**—Donald R. "Doc" Dacier**  
Director, St. Mary's Credit Union

CELEBRATING  
**100**  
YEARS  
OF SUPPORT



## THE CELEBRATION OF THE CENTURY

Turning 100 isn't something that happens every day. So how do you go about marking such an important milestone? To us, it seems only fitting that we make this a celebration of you as much as it is about us. After all, our past, present and future all hinge upon the support of our members and our communities.

During the course of the year, we'll be saying thanks for that support in a number of different ways. You'll find us in various places performing "Random Acts of Kindness", giving back to people in different ways when they least expect it.

If you don't see us at one of those surprise events, you can always join the fun—and help support a neighborhood business—by participating in our ongoing "We Love Local" contests on Facebook.

2013 gives us the opportunity to recognize the many people who have brought us to where we are today. But it's also a time to embrace the present and to lay the foundation for our next 100 years.



*Gerard P. Richer,  
Chairman*



*Dr. Donald R. Dacier,  
Vice Chairman*



*Thomas H. Wellen,  
Treasurer*



*James F. Toohey,  
Clerk*



*Clifford O. Avey*



*Joseph H. Bane*

# THANK YOU TO OUR BOARD OF DIRECTORS



*Philippe D. Bouvier*



*David B. Brumby*



*Sandra M. Farrell*



*Karen M. Gadbois*



*Kevin M. Mallet*



*Richard R. Valarioni*

# THE 100-YEAR TRADITION OF HELPING WORKING PEOPLE LIVES ON

The stories, recollections, and people that have shaped our past have brought us to this point in our history. The question now becomes: where do we go from here? How do we continue to meet the ever-changing needs of our members today—and in the future?

*Our plan is simple. Our course is set.*

We will follow the path we have always taken—the one that always begins and ends with our members. Along the way, we will draw on the lessons, successes, and values from the last century, and bring them into the future. We'll continue to strive for profitability and use our returns for the good of our members by investing in technology, building our products and branches, valuing our employees, and supporting the local communities that have come to depend on us.

There's nothing more important than the people in your life. The ones you can always count on to make you smile and make things easy. That's the kind of relationship we've offered our members for the past 100 years. So if your bank or financial institution doesn't feel like family, come talk to us. You won't just find a sense of humor; you'll feel a sense of belonging.

Smile.

CELEBRATING  
**100**  
YEARS  
OF RELATIONSHIPS



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As we go to press with this commemorative book, many of these wheels of advancement are already in motion. Our new Westborough branch is on the verge of opening, extending our network and offering a more personal banking experience to a whole new array of individuals, families and businesses. We look forward to welcoming them to our family.

Current members—both personal and commercial—are enjoying an ever-evolving set of products that now includes Express Deposit and a convenient mobile banking app. We will continue to evaluate and embrace technology, constantly looking for ways to simplify and streamline your day-to-day relationship with us, all the while maintaining our commitment to the personal touch that has always set us apart.

*In short, St. Mary's Credit Union will be what we set out to be 100 years ago—*

LA CAISSE  
POPULAIRE,

THE BANK OF THE PEOPLE.

100th Anniversary "Relationships" Advertisement.



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