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MERRIMACK VALLEY CREDIT UNION JOINS OTHER FINANCIAL INSTITUTIONS TO GROW LAWRENCE VENTURE FUND

Fund grows from \$1 million to \$2.5 million

LAWRENCE, MASS. — Merrimack Valley Credit Union (MVCU) joined six other financial institutions in committing to the growth of small businesses in Lawrence through investing \$250,000 to the Lawrence Venture Loan Fund.

The combined contributions of MVCU, Align Credit Union, Digital Federal Credit Union, Jeanne D'Arc Credit Union, Pentucket Bank, Reading Cooperative Bank, and the Savings Bank amounted to \$1.5 million. This amount more than doubled the \$1 million that was currently in the fund. The City of Lawrence has also committed \$150,000, which is dedicated to loan loss reserve funding.

“By joining with our other financial peers in the Greater Lawrence area, we are committing to the future of this community,” said Peter Matthews, President & CEO of MVCU. “This investment continues MVCU’s pledge to make the region where we live, work, and worship a better place, one small business at a time.”

The Lawrence Venture Loan Fund was created in the fall of 2015 to provide loans to small businesses in Lawrence. Businesses are eligible for loans up to \$100,000. To date, seven businesses have benefited from this fund, and the growth of these businesses is projected to create more than 100 new jobs in Lawrence.

The Venture Fund was created by the Lawrence Partnership, a Private/Public Partnership dedicated to promoting economic development and quality of life in Lawrence, Mass. Peter Matthews, MVCU’s president and CEO, serves on the board.

About Merrimack Valley Credit Union

Merrimack Valley Credit Union is a \$575 million asset not-for-profit community credit union serving anyone who lives, works or worships in the Merrimack Valley region. MVCU offers a wide range of services to meet the financial needs of its members, and has branch locations in Haverhill, Lawrence, Methuen, and North Andover, Mass. and Plaistow, N.H. The sixth branch is scheduled to open this

month in Seabrook, N.H. To learn more about Merrimack Valley Credit Union, please visit www.mvcu.com.

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