



PRESS RELEASE

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Longtime MVCU President and CEO Peter Matthews to Retire

Matthews grew MVCU into one of the 10 largest credit unions in Massachusetts

Lawrence, Mass. (March 19, 2019) – After nearly 30 years at [Merrimack Valley Credit Union](#) (MVCU) – including 16 years as its President and CEO – Peter Matthews of Newburyport, Mass. will retire at the end of March. Following the completion of MVCU’s merger with Bridgewater Credit Union (BCU) last month, Matthews has served in an advisory role while John Howard became the new President and CEO of the combined organization.

“Helping Merrimack Valley Credit Union grow into one of the 10 largest credit unions in Massachusetts has been one of the greatest privileges of my life,” Matthews said. “I’m extremely proud of our staff for their dedication and outstanding member service and the work we’ve done together to help individuals and families meet their financial needs. I’m especially grateful to members for their loyal membership.”

Under Matthews’s leadership, MVCU has grown from \$300 million in assets to more than \$1 billion today, serving more than 82,000 members in Massachusetts and New Hampshire. He oversaw the conversion of the credit union to a community charter in 2005 which expanded eligibility, growing MVCU’s membership organically and opening five new branches in Methuen, North Andover and Lawrence, Mass., and Plaistow and Seabrook, N.H.

In 2007, Matthews moved the Corporate Office to the Riverwalk Complex in Lawrence, making MVCU the only financial institution headquartered in Lawrence, Mass. Most recently, Matthews guided MVCU

through converting to a state charter and merging with BCU, ensuring that members will have the resources, expanded services, technology and support they need well into the future.

Matthews served MVCU as an Executive Vice President before becoming President & CEO in 2002. Prior to joining the organization, he was a tax examiner for the Massachusetts Department of Revenue and the Controller at RTN Federal Credit Union.

Matthews has been extremely involved in the community during his tenure with MVCU, serving as the Chairman of the Merrimack Valley Workforce Investment Board, Treasurer of the Merrimack Valley Chamber of Commerce and Member of the Massachusetts Credit Union Advocacy Committee and EasCorp Supervisory Committee until recently. He was also a board member of the Northern Essex Community College Foundation and Lawrence Partnership and Treasurer of the 1st Lt. Derek Hines Soldiers Fund.

“I’ve had the pleasure of working both under Peter’s leadership at MVCU and working with Peter to guide MVCU and BCU through the recent merger. Peter has left big shoes to fill,” said John Howard, President and CEO, Merrimack Valley Credit Union. “He has done incredible work to set MVCU up for future successes, and we wish him nothing but the best as he enjoys a well-deserved retirement.”

For more information about Merrimack Valley Credit Union, visit <https://www.mvcu.com/>.



Caption: After nearly 30 years at Merrimack Valley Credit Union (MVCU) – including 16 years as its President and CEO – Peter Matthews of Newburyport, Mass. will retire at the end of March. Following the completion of MVCU’s merger with Bridgewater Credit Union (BCU) last month, Matthews has served in an advisory role while John Howard became the new President and CEO of the combined organization. Pictured above (L-R), Matthew and Howard shake hands.



Caption: After nearly 30 years at Merrimack Valley Credit Union (MVCU) – including 16 years as its President and CEO – Peter Matthews of Newburyport, Mass. will retire at the end of March. Under Matthews’s leadership, MVCU has grown from \$300 million in assets to more than \$1 billion today, serving more than 82,000 members in Massachusetts and New Hampshire. He oversaw the conversion of the credit union to a community charter in 2005, growing MVCU’s membership organically and opening five new branches. He also moved the Corporate Office to Lawrence, making MVCU the only financial institution headquartered in the city. Most recently, Matthews guided MVCU through converting to a state charter and merging with BCU, ensuring that members will have the resources, expanded services, technology and support they need well into the future.

About Merrimack Valley Credit Union

Merrimack Valley Credit Union (MVCU) is a state-chartered community credit union with \$1 billion in assets. MVCU serves anyone who lives, works, volunteers, or attends school in the Merrimack Valley region or Barnstable, Bristol, Norfolk or Plymouth counties. MVCU offers a wide range of savings and loan products to meet the financial needs of its members, and has 10 branch locations in Bridgewater, Fairhaven, Haverhill, Lawrence, Methuen, North Andover, Plymouth, and Quincy Mass., and Plaistow and Seabrook, N.H.

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