

From: [REDACTED]
Sent: Tuesday, January 24, 2023 5:15 PM
To: [REDACTED]
Subject: Interesting stats on local banks

Hi [REDACTED],

I just stumbled upon [Move Your Money – Cambridge Local First](#).

First, I am glad 100% of NCCB's money is based in Cambridge and 61% of deposits are invested into communities.

This is fantastic. You are truly a local, community bank!

But sadly, only 1-7% of deposits are invested into small businesses with NCCB at the lower end of 2%. Just curious to know why so little of deposits are invested in small businesses in general. Any insight you can provide would be greatly appreciated.

[REDACTED]

On Wed, Jan 25, 2023 at 10:37 AM [REDACTED] wrote:

Dear [REDACTED],

Thank you for expressing your concern and forwarding us the article concerning the bank's investments. If I am correct, your primary concern is our lack of loaning funds to small businesses in the area. At our size, we cannot have a full-time business loan officer. The bank has several small business customers with loans on either their primary residence or business buildings used for the purpose of funding their small businesses. This type of lending is typically more financially beneficial than a traditional small business loan. Stop by at any time, and we will be happy to discuss any concerns you may have with any of the bank's services.

Rest assured that any of the bank's investments are given with a community first approach.

Thanks,

[REDACTED]
[REDACTED]
NMLS# [REDACTED]
North Cambridge Co-operative Bank
2360 Massachusetts Avenue
Cambridge, MA 02140
NMLS# 410532
617-876-5730

From: [REDACTED]
Sent: Wednesday, January 25, 2023 2:14 PM
To: [REDACTED]
Subject: Re: Interesting stats on local banks

Thank you, [REDACTED]!

I am sorry I didn't make myself clear. I wasn't trying to voice my concern about NCCB but just share what I thought were interesting stats and to thank and applaud NCCB for the fact 100% of it's money is based in Cambridge and 61% of deposits are invested into communities.

I was just curious to know why so little of deposits of all the banks in Cambridge are invested in small businesses in general, not specifically for NCCB. I should have phrased my observation differently.

I really appreciate your prompt explanation, though.

Have a prosperous and auspicious year of the rabbit!

[REDACTED]