



FOR IMMEDIATE RELEASE:
December 15, 2009

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**LOWELL COOPERATIVE BANK AND MILL CITIES COMMUNITY INVESTMENTS
ALLIANCE WORKS TO MAKE HOME OWNERSHIP POSSIBLE
FOR AREA LOW AND MODERATE INCOME RESIDENTS**

Lowell, MA – Lowell Cooperative Bank announced today, the first in what it hopes to be many home mortgage closings facilitated by an alliance with Mill Cities Community Investments. The alliance allows qualified borrowers to take advantage of the low interest rate offered through Lowell Cooperative Bank’s First Time Home Buyers Program and receive down payment assistance through MCCI.

“When Lowell Cooperative reevaluated our First Time Home Buyer Program last spring, we concentrated on how we could best serve the needs of our community. Adding a 35 year loan term option and coordinating down payment assistance, such as the program offered by MCCI, were two options that we felt would make a real difference in making homes more affordable to more residents of the area,” stated Michael Breda, Vice President of Residential Lending.

Lowell Cooperative Bank First Time Homebuyer Program works with qualified home buyers of all income levels. The program is designed to remove or lower many of the barriers first time buyers face when looking to purchase their first home. Discounted closing costs, no point or origination fee, as little as a 5% down payment, no Mortgage Insurance with a 10%

down payment for a single family or condominium are all options available to qualified buyers.

“MCCI is very excited to have Lowell Cooperative Bank as one of its many community bank lending partners. We are looking forward to a continued partnership with Lowell Cooperative Bank to help more qualified low and moderate income first time home buyers purchase their first homes,” said Frank Carvalho, MCCI Executive Director.

MCCI is a non-profit community development financial institution that provides second mortgages to low and moderate income resident living in the Merrimack Valley for use as down payment on a home purchase. Second Mortgages are also available to current owners and first-time buyers for property and repair purposes.

To find out more about this and other First Time Home Buyer Programs offered at Lowell Cooperative Bank call (978) 458-4598 or visit www.LowellCoop.com.

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With assets in excess of \$90 million, Lowell Cooperative Bank has been serving the banking needs of the Greater Lowell Community since 1885. Two full service banking locations in Lowell at 18 Hurd Street and 691 Rogers Street, as well as a Lending and Operations Center at 15 Hurd Street offer customers full commercial, residential and consumer products and services. All deposits are fully insured by the Federal Deposit Insurance Corporation (FDIC) and the Shareholder Insurance Fund (SIF). For more information visit <http://www.lowellcoop.com>

