

Section 1: 8-K (8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 21, 2018



United Financial Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Connecticut
(State or other jurisdiction
of incorporation)

001-35028
(Commission
File Number)

27-3577029
(IRS Employer
Identification No.)

225 Asylum Street, Hartford, Connecticut
(Address of principal executive offices)

06103
(Zip Code)

Registrant's telephone number, including area code: (860) 291-3600

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events

United Financial Bancorp, Inc., parent company of United Bank, announced today that United Bank has entered into an agreement with Webster Bank, NA to purchase six branches and assume approximately \$120 million of deposits.

A copy of the Press Release is included as Exhibit 99.1 to this current Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibit

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits

<u>Number</u>	<u>Description</u>
Exhibit 99.1	Press Release dated May 22, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 22, 2018

UNITED FINANCIAL BANCORP, INC.

Registrant

By:

/s/ Eric R. Newell

Eric R. Newell

Executive Vice President/

Chief Financial Officer

Exhibit Index

<u>Number</u>	<u>Description</u>
Exhibit 99.1	Press Release dated May 22, 2018.

[\(Back To Top\)](#)

Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1



For Immediate Release:

May 22, 2018

Contact: Adam Jeamel

Head of Corporate Communications

860-291-3765 ajeamel@bankatunited.com

United Bank Announces the Purchase of Six Bank Branches

(Hartford, Conn., May 22, 2018) – United Bank of Hartford, Conn. today announced that they have entered into an agreement with Webster Bank, N.A. of Waterbury, Conn. to purchase six branches located in Connecticut, Massachusetts and Rhode Island.

United Bank will assume approximately \$120 million of branch deposits in the transaction, which is expected to close in the fall of 2018, pending regulatory approval.

Under the terms of the agreement, the following six Webster Bank branches will be purchased by United Bank and employees at those branches are expected to join the United Bank team:

Two branches in Connecticut:

- Waterford branch at 124B Boston Post Road
- Groton branch at 654 Long Hill Road in the Groton Shopping Center

Three branches in Massachusetts:

- West Springfield branch at 50 Elm Street
- Springfield branch at 1355 Boston Road
- East Longmeadow branch at 62 Center Square

One branch in Rhode Island:

- Westerly branch at 48 Franklin Street

United Bank will assume the personal and business banking deposits only at these six branches, including checking, savings, overdraft lines of credit tied to checking accounts, IRAs and CDs belonging to households and business customers. Until further notice, customers should continue to bank as they normally would.

“In addition to strengthening our core deposit and customer relationship base, our strategic purchase of these six branches

enhances our already strong presence in Western Mass where we enjoy significant franchise value, builds greater brand recognition and delivers new banking opportunities along the Connecticut shoreline - which will be a strong market for us and grows our branch banking network into new markets in Connecticut and Rhode Island,” said William H.W. Crawford, IV, Chief Executive Officer of United Bank. “We look forward to serving our new customers and welcoming the talented branch staff to the United Bank team.”

Due to the close proximity of three branches in the Springfield market as a result of this transaction, United Bank will take the following actions at the time of the closing of the agreement, pending regulatory approval:

- United's branch at 95 Elm Street, West Springfield will close. All banking activity in that branch will consolidate into the Webster branch across the street at 50 Elm Street, West Springfield. Also, customers will continue to have convenient access to the separate drive up branch in West Springfield at 52 Van Deene Avenue.
- United's branch at 459 Main Street in Indian Orchard (Springfield) will close. All banking activity in that branch will consolidate into the Webster branch at 1355 Boston Road in Springfield, which is only one mile away from the Indian Orchard branch.
- United Bank's branch located at 94 Shaker Road in East Longmeadow will close. All banking activity in that branch will consolidate into the Webster branch at nearby 62 Center Square in East Longmeadow.

United Bank emphasizes that customers from the six branches included in this transaction do not need to do anything at this time. United Bank will mail a package of important information to the homes and/or businesses of all Webster customers from these branches in advance of the account and branch conversions, which are expected to occur in the fall of 2018.

Crawford added, "The customers at these six branches will continue to benefit from an exceptional and convenient banking experience at United, a like-minded bank that is committed to the same great customer service they're accustomed to and a dedicated community partner in the markets we serve. Until then, customers can rest assured knowing that work is already underway to make the conversion a seamless one."

About United Bank

United Bank, a \$7.1 billion, Connecticut state-chartered bank headquartered in Hartford, Conn. is a full-service bank that offers a complete line of commercial, business, and consumer banking products and services to customers through its current 53 branches and loan production offices located throughout Connecticut and Massachusetts. The holding company for United Bank is United Financial Bancorp, Inc. (NASDAQ Global Select Stock Market: "UBNK"). In 2017, United Financial Bancorp, Inc. was ranked #39 in *Fortune Magazine's* Top 100 Fastest Growing Companies list. For more information on United Bank, please visit www.bankatunited.com.

Forward Looking Statements

This press release may contain certain forward-looking statements about the Company. Forward-looking statements include statements regarding anticipated future events and can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believe," "expect," "anticipate," "estimate," and "intend" or future or conditional verbs such as "will," "would," "should," "could," or "may." Forward-looking statements, by their nature, are subject to risks and uncertainties. Certain factors that could cause actual results to differ materially from expected results include increased competitive pressures, changes in the interest rate environment, general economic conditions or conditions within the securities markets, and legislative and regulatory changes that could adversely affect the business in which the Company and its subsidiaries are engaged.

[\(Back To Top\)](#)