

In Its Second Merger This Year, Abington Bank Will Merge With Avon Co-op

May 18, 2017

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Close on the heels of its recent merger with Holbrook Cooperative Bank, Abington Bank yesterday announced it will merge later this year with Avon Co-operative Bank.

As is the case with Holbrook, the Avon, Massachusetts-headquartered Avon Co-operative Bank with \$88 million in assets will operate under the Abington Bank name, but retain its brand in the community, according to a statement.

"Abington's [recent merger](#) with Holbrook Cooperative Bank has made them a very appealing merger partner. The merger will bring together these proud financial institutions in three equally proud neighboring communities of Abington, Avon and Holbrook," Jonathan W. Pierce, president and CEO of Avon Co-operative Bank, said in a statement. "The banks have agreed that the continued commitment to each community, their customers and employees is a critical component of us coming together. Although Avon will merge into Abington, as a sign of the commitment to the Avon community, the Avon location will operate as 'Avon Cooperative Bank, a division of Abington Bank.'"

Expected to close later this year subject to regulatory approval, the merger will provide operational efficiencies through the combination of back-office consolidation.

"As community bankers we are very aware of our sustainability and by combining these two banks we help ensure a very sustainable future," Andrew J. Raczka, president and CEO of Abington Bank, said in a statement. "Customer service is a key focus for both banks and by joining together we can continue to focus on this critical aspect of our success."