UNITED BANK CUSTOMER FAQs
People’s United Financial, Inc. Acquiring United Financial Bancorp, Inc.

Why is United Financial Bancorp, Inc. being acquired by People’s United Financial, Inc.?

- After carefully evaluating our current and future profit potential in our markets, the increasing costs of operating a safe and sound bank, and the ongoing interest rate environment uncertainty in our markets and nationwide, it became clear to us that it made sense to find a strategic partner that will allow us to continue to provide the exceptional level of service our customers are accustomed to, and provide a bright future for many of our dedicated employees.

- By joining forces with People’s United Bank, United Bank customers will benefit from access to a broader array of tailored products and services, an enhanced suite of digital and technology-based banking solutions and a network of over 400 retail banking locations, including their seven-day, extended hour in-store Stop & Shop branch locations.

What are the terms of this acquisition?

- This is an all stock transaction where each shareholder of United Financial Bancorp, Inc. will receive 0.875 shares of People’s United Financial, Inc.’s stock for each United Financial Bancorp, Inc. share. The completion of the transaction is subject to customary closing conditions, including regulatory approval and United shareholder approval.

Who is People’s United N.A.?

- People’s United Bank N.A. is a subsidiary of People’s United Financial, Inc., (NASDAQ: PBCT), a diversified, community focused financial services company with $51 billion in assets. Founded in 1842, People’s United Bank offers commercial and retail banking through a network of over 400 retail locations in Connecticut, New York, Massachusetts, Vermont, New Hampshire and Maine, as well as wealth management and insurance solutions. The company also provides specialized commercial services to customers nationwide.

- Headquartered in Bridgeport, Connecticut and led by Chairman & CEO Jack Barnes, People’s United has approximately 5,500 employees. Strong, stable, and growing, People’s United closely aligns with United Bank’s values, an important component of this transition for our employees and customers. To learn more, please visit

What is the timing of the acquisition?

- Subject to receipt of shareholder and regulatory approval, we anticipate the transaction to close in the fourth quarter of 2019.

Will we see changes right away?

- Not right away. United Bank and People’s United will provide customers with information through direct communication and general public announcements as to when they can expect to see changes from United Bank branches, products and services to those of People’s United. In the meantime, you should continue to bank as you normally would as a United Bank customer.

Will any branches be closing as a result of this acquisition?

- While there will be consolidation of overlapping United Bank and People’s United branch locations, the banks’ leadership teams will evaluate the combined branch network to understand how we best serve our collective customers’ needs going forward, and structure our combined branch network accordingly.

As a United Bank customer, can I now go into a People’s United branch to do my banking?

- No, you should continue to do your banking as you normally would as a United customer at a United Bank branch. Both banks will give customers ample notification through direct communication and general public announcements as to when you can expect to see changes.

How will this acquisition by People’s United benefit United Bank customers?

- United Bank and People’s United Bank have a rich history in the state of Connecticut, share similar values and cultures, and commitment to serving customers, employees, shareholders and communities.
- People’s United Bank is a premier, community-based, regional bank in the Northeast offering commercial and retail banking, as well as wealth management and insurance services.
- Following the merger with People’s United, the combined institution will be able to provide enhanced technology and expanded products and services for our personal, business and commercial banking customers.
- People’s United has a wide network of over 400 retail locations in Connecticut, New York, Massachusetts, Vermont, New Hampshire and Maine. It also provides seven-day-a-week Stop & Shop branch locations.
• People’s United already operates in many of the same markets that we do so they know the area and understand the needs of our communities.
• People’s United shares the same commitment we do to community partnerships and philanthropy. They have provided nearly $8 million annually to programs and services in the communities they serve, including ours.
• For now, you should continue to bank with us as you always do.

How will we be kept informed of next steps and timing?
• A comprehensive communications plan is being deployed by both banks to keep our customers, employees, shareholders and communities updated as we achieve various milestones throughout the acquisition process. We will share these updates with you through general public announcements and direct communications. In the meantime, you can always visit one of our conveniently-located United Bank branches to speak with our staff or call the United Bank Customer Care Center at 866.959.2265.