

Citizens Bank names a new Mass. president



By [Todd Wallack](#)

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Citizens Bank has promoted Girard R. “Jerry” Sargent to be its new Massachusetts bank president, where he will largely serve as the public face of the state’s second-largest retail bank.

Sargent was previously executive vice president in Citizens’ commercial banking division.

He succeeds Stephen R. Woods, who was recently promoted to head of corporate banking, a new position. Woods will continue to report to Robert D. Matthews, who heads the commercial banking unit.

Sargent will directly oversee the commercial banking business and help other bank executives coordinate their efforts. He will also serve in a community relations role, representing the bank as it deals with nonprofits and government agencies, and oversee some of the bank’s other commercial business units in New England.

Sargent, 48, joined Citizens 11 years ago after spending eight years at State Street Bank. He started his career at Shawmut Bank in 1985.

The Tyngsborough resident also serves on the executive committee of MassEcon, an economic development group, and the board of trustees at the Massachusetts Taxpayers Foundation.

Citizens, a unit of Royal Bank of Scotland based in Providence, has 257 branches in Massachusetts and had \$24.5 billion in deposits as of the end of June — second only to [Bank of America](#).

Citizens is one of a number of banks that recently notified customers it will soon start charging monthly maintenance fees for checking accounts. At Citizens, the \$4.99 a month fee will be on one of its most popular checking accounts. Customers who maintain a \$1,500 monthly balance or make at least five purchase transactions a month will not have to pay the fee.

Citizens also increased or added some fees for customers who want paper statements. Citizens said it has been forced to add or adjust fees to offset the cost of new federal regulations.

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