



**Community Reinvestment Act
(CRA)
Public File**

Last Updated: 03/06/2024

Assessment Area



Memo

To: CRA public file
From: Mike Armstrong
Date: 3/6/2024
Re: Census tract income information

Each year the income levels in all census tract in our assessment area must be updated by the end of the first quarter. If any Tract Income Level changes from the prior year, a memo acknowledging and addressing the change should be done. The information is obtained from the FFIEC's website.

<https://www.ffiec.gov/default.htm>

<https://www.ffiec.gov/census/default.aspx>

<https://www.ffiec.gov/census/report.aspx?year=2022&state=19&msa=&county=007&tract=ALL&report=demographic>

Memo

To: CRA file
From: Mike Armstrong
Date: 3/6/2024
Re: Census tract income levels

Iowa Trust and Savings Bank primarily conducts business within Appanoose County, Iowa. There are five census tracts within the county and they are made up of middle and moderate-income households. There were no changes to the census tract income level classifications in 2023. Tracts 9501 & 9502 are listed as middle income levels. Tracts 9503, 9504, & 9505 are listed as moderate income levels.

Iowa Trust will continue to make credit available to all census tracts.

2023 FFIEC Census Report - Summary Census Demographic Information

State: 19 - IOWA (IA)

County: 007 - APPANOOSE COUNTY

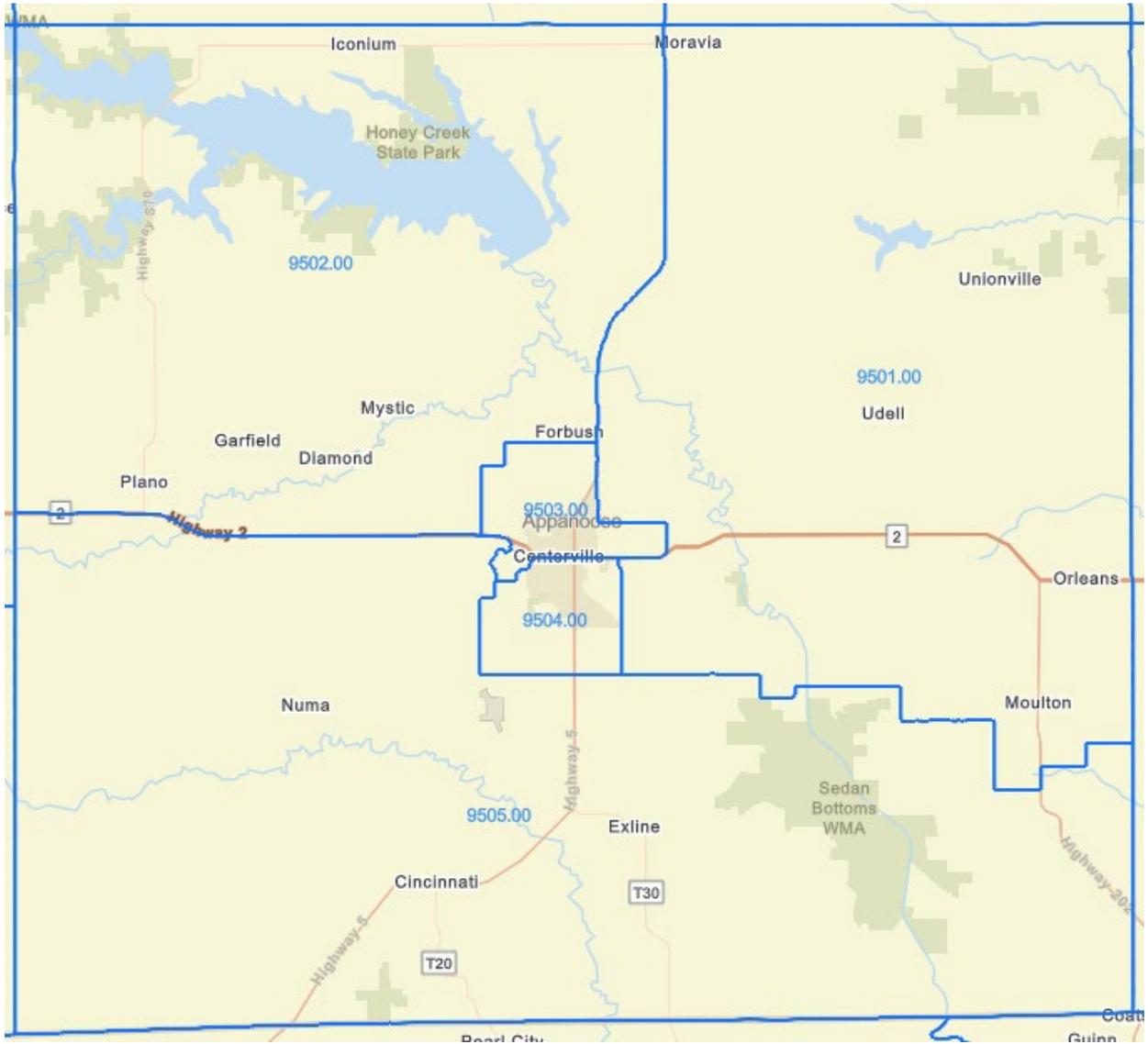
Tract: All Tracts



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	007	9501.00	Middle	No	87.88	\$86,300	\$75,840	\$63,068	2568	4.17	107	672	1188
19	007	9502.00	Middle	No	88.99	\$86,300	\$76,798	\$63,864	1723	3.08	53	600	1009
19	007	9503.00	Moderate	No	54.92	\$86,300	\$47,396	\$39,413	2975	9.48	282	806	1469
19	007	9504.00	Moderate	No	53.71	\$86,300	\$46,352	\$38,551	2887	7.27	210	1037	1530
19	007	9505.00	Moderate	No	61.52	\$86,300	\$53,092	\$44,152	2164	3.65	79	647	1011
19	007	9999.99	Moderate	No	69.68	\$86,300	\$60,134	\$50,011	12317	5.93	731	3762	6207

* Will automatically be included in the 2024 Distressed or Underserved Tract List

Map of Assessment Area & Corresponding Census Tracts



Source: <https://geomap.ffiec.gov/ffiecgeomap/CensusDemoMapPrn.html>

Census Demographic Information

Tract Income Level - This corresponds to tract classifications as defined by the HMDA and CRA regulations. This field is based on the tract median family income (MFI) % (defined below). If the tract MFI % is:

- < 50% (but not 0%), then the income level is Low.
- ≥ 50% but < 80%, then the income level is Moderate.
- ≥ 80% but < 120%, then the income level is Middle.
- ≥ 120%, then the income level is Upper.
- 0%, then the income level is Not Known.

Distressed or Underserved Tract - A 'Yes' in this column indicates that the tract is designated as a Nonmetropolitan Middle-Income Distressed or Underserved geography based on criteria designated by federal banking and thrift regulators.

Distressed nonmetropolitan middle-income geographies are those located in counties with: (1) an unemployment rate of at least 1.5 times the national average; (2) a poverty rate of 20 percent or more; (3) a population loss of 5% or more in the 5-year period preceding the most recent decennial census; or (4) a population loss of 10% or more in the 10-year period preceding the most recent decennial census.

Underserved nonmetropolitan middle-income geographies are those designated with urban influence codes numbered 7, 10, 11, or 12 as defined by the Economic Research Service of the United States Department of Agriculture.

Tract Median Family Income % - This compares the tract level median family income (MFI) to the MSA/MD level MFI. It is calculated by dividing the 2020 tract MFI by the 2020 MSA/MD MFI. For tracts located outside of an MSA/MD, the MFI used in the denominator is the statewide non-MSA/MD MFI.

2023 FFIEC Est. MSA/MD non-MSA/MD Median Family Income - This is the estimated median family income as determined by FFIEC for each MSA/MD in the United States and for each state's non-MSA/MD area. It is derived using the U.S. Department of Housing and Urban Development's (HUD) methodology published on its web site. This field changes annually.

2023 Est. Tract Median Family Income - This is the census tract's estimated median family income for each year, based on the FFIEC estimate for the MSA/MD or non-MSA/MD area where the tract is located. It is calculated by multiplying the tract's MFI % by the annual FFIEC MSA/MD MFI. This field changes annually.

2020 Tract Median Family Income - This is the census tract's median family income based on the 2016-2020 ACS. It is updated every 5 years.

Tract Population - This is the census tract's population based on the 2020 DHC file.

Tract Minority % - This is the percentage of the tract's total population minus the white alone population according to the 2020 DHC file. It is calculated by dividing the minority population by the tract population.

Minority Population - This is the census tract's total population minus the white alone population based on the 2020 DHC file.

Owner-Occupied Units - This is the number of housing units that were lived in by the owner of the unit. This number was determined by the 2016-2020 ACS.

1- to 4-Family Units - This is the number of housing units that hold less than 5 families. Condominiums, townhouses, single-family homes, mobile homes, boats, RVs, and vans are included in this number. Apartment buildings are not included in this number. This number was determined by the 2016-2020 ACS.

Source: <https://www.ffiec.gov/census/htm/2020CensusInfoSheet.htm#Demographic>

Comments, Letters, Etc.

None

Services

Iowa Trust & Savings Bank – Main Bank

Main Bank Hours:

200 N. 10th Street
Centerville, IA 52544

Lobby:

Monday – Thursday 8:00am – 4:00pm
Friday 8:00am – 5:00pm
Saturday 8:00am – 12:00pm

Drive-Up:

Monday – Friday 7:30am – 5:30pm
Saturday 7:30am – 12:00pm

The following loan products are offered to customers of Iowa Trust & Savings Bank – Main Bank and are subject to change depending on market conditions:

Consumer Loans

Vehicle loans
Personal loans
Home Improvement loans
Recreational Vehicle loans
Mobile Home loans
Boat loans

All consumer loans have a \$125.00 documentation fee

Real Estate Loans

Residential 1-4 Family Dwellings
Home Equity (closed-end)
Multi-Family Dwellings
Residential Construction
Commercial Real Estate
Agricultural Real Estate

Real Estate loan fees may include a 1% origination fee

Originating agent for the following residential home loans:

Conventional Fixed Rate Mortgages
VA
Rural Development

Iowa Finance Authority
FHA

Commercial/Agricultural Loans

Operating loans
Purchase money loans
Revolving lines of credit
Dealer floor plan loans
Letters of Credit
SBA Guaranty loans
FSA Guaranty loans
Livestock/Crop loans
Equipment loans

Iowa Trust & Savings Bank – Main Bank

The following products are offered to customers of Iowa Trust & Savings Bank – Main Bank and are subject to change depending on market conditions:

Deposit Products and Services

Checking accounts
Savings accounts
Health Savings Accounts
Time certificates
Safe deposit boxes
Debit cards
On-line banking with bill pay
Mobile banking
Individual Retirement Accounts
E-Statements
Mobile Deposit Capture
Zelle
Brella

Products and services are subject to change

See included schedule for fees

Iowa Trust & Savings Bank – Moravia Branch

Moravia Hours:

23918 Highway J18
Moravia, IA 52571

Lobby:

Monday – Thursday 8:00am – 3:00pm
Friday 8:00am – 4:00pm
Saturday 8:00am – 12:00pm

Drive-Up:

Monday – Thursday 8:00am – 4:00pm
Friday 8:00am – 5:00pm
Saturday 8:00am – 12:00pm

Iowa Trust & Savings Bank – Moravia Office

The following products are offered to customers of Iowa Trust & Savings Bank – Moravia Branch and are subject to change depending on market conditions:

Consumer Loans

Available upon request. The applicant will be either referred to a loan officer at the Main Bank, or the loan officer will make arrangements to meet the customer at the Moravia Office.

All consumer loans have a \$125.00 documentation fee

Real Estate Loans

Available upon request. The applicant will be either referred to a loan officer at the Main Bank, or the loan officer will make arrangements to meet the customer at the Moravia Office.

Commercial/Agricultural Loans

Available upon request. The applicant will be either referred to a loan officer at the Main Bank, or the loan officer will make arrangements to meet the customer at the Moravia Office.

Deposit Products and Services

Checking accounts
Savings accounts
Time certificates
Safe deposit boxes

Debit cards
On-line banking with bill pay
Mobile banking
E-Statements
Mobile Deposit Capture
Zelle
Brella

Products and services are subject to change

See included schedule for fees

Individual Retirement Accounts and Health Savings Accounts are not offered at this location.

Fee Schedule...

Research/Check Reconciliation*	\$33 per hour
Temporary Statements*	\$2.00 each
Copy of Statement Checks*	\$2.00 each
Telephone Transfers* (free Online/Mobile Banking)	\$3.00 each
Non-Sufficient Funds	\$35.00 per item
Overdrafts created by check, in-person withdrawal, ATM withdrawal or other electronic means	\$35.00 per item
Non-sufficient funds/overdraft fee (maximum per day/applies to consumer accounts only)	\$175.00
Cashiers Checks-Customers	\$5.00 each
Cashiers Checks-Non Customers	\$10.00 each
Debit Card Monthly Fee*	\$2.00
Returned statement fee*	\$5.00 each
Stop Payment*	\$35.00 each
Photocopies	\$.25 each
Wire Transfers:	
Incoming Domestic	\$25.00 each
Outgoing Domestic	\$35.00 each
Incoming International	\$20.00 each
Outgoing International	\$75.00 each
Imaged Items Returned in Statement*	\$3.00 per month
Fax Incoming	\$1 per page
Fax Outgoing	\$5 + \$1 /page
Replacement fee Debit Card	\$20.00 each
Collection item	\$35.00 each
4 Counter Checks	\$5.00
Closed Accounts < 60 days	\$15.00
Garnishment/Levy	\$40.00
Surety Bond Fee	\$30.00 each
Cash Withdrawals over \$5,000	.5% of withdrawal
Lockable night deposit bag	\$40.00 each
Replacement night deposit key	\$10.00 each
Duplicate Statement Fee*	\$2.00 per month
Dormant Fee/per mo. after 12 mo.	\$5.00 per month
Inactive on accounts under \$250	
Notary Fee/per document	\$5.00
Overdraft Transfer/per transfer	\$15.00
IRA External Transfer Closing Fee	\$50.00 each
Mobile Deposit*	\$1.00 per deposit
Paper Statement Fee (Freedom Checking Only)	\$4.50 per month

All fees marked with an asterisk () may be subject to Iowa state and local sales tax: 7.00%

HOURS

Main Bank
200 N. 10th
Mon.-Thurs. 8:00 a.m. – 4:00 p.m.
Friday 8:00 a.m. – 5:00 p.m.
Saturday 8:00 a.m. – 12:00 noon

Sunrise Express Drive-Up
Mon.-Friday 7:30 a.m. – 5:30 p.m.
Saturday 7:30 a.m. – 12:00 noon

Moravia
23918 Hwy J18
Mon.-Thurs. 8:00 a.m. – 3:00 p.m.
Friday 8:00 a.m. – 4:00 p.m.
Saturday 8:00 a.m. – 12:00 noon

Moravia Drive-Up
Mon.-Thurs. 8:00 a.m.—4:00 p.m.
Friday 8:00 a.m.—5:00 p.m.
Saturday 8:00 a.m.—12:00 noon

Business Day: Monday through Friday
excluding Federal Holidays

Phone:

Centerville (641) 437-4500
Moravia (641) 724-3217
Fax (both locations) (641) 437-0580

email email@iowatrust.bank
Online Banking www.iowatrust.bank

*For more information regarding accounts, please see a
Customer Relations Representative or contact us at
641-437-4500*

Deposit Accounts and Services



IOWA TRUST
and savings bank

Member FDIC

Centerville • Moravia



Checking Accounts...

Freedom Checking – Available for personal use only. No minimum balance is required. No monthly maintenance fee. Debit cards are available by application for \$2.00 per month. Your imaged items are held in safekeeping and a monthly itemized statement will be provided.

There will be a \$4.50 per month paper statement fee. This fee will be waived if you sign up for eStatements.

Premier Checking – A valuable club account that requires no minimum balance. There is a monthly maintenance fee of \$9.00 that covers a variety of services, including \$10,000 Accidental Death and Dismemberment Insurance. \$.25 cents will be charged per check or withdrawal if you incur over 50 for the month. Additional insurance is available. The \$2.00 per month fee for a Debit Card is waived. Debit Cards are available by application. You will be provided with one box of club duplicate checks per year. Your imaged items are held in safekeeping and a monthly itemized statement will be provided. For customers 55 and over, the monthly fee is cut in half.

Superior Checking – An interest bearing account that requires a \$100 minimum balance. Interest on this account is based on the variable NOW account rate. There is no monthly maintenance fee as long as you maintain the minimum balance for the month. A \$15.00 monthly maintenance fee will be charged if the account balance falls below \$100. There is a \$.25 cent per check or withdrawal fee if you have over 50 items during the monthly statement cycle. Debit cards are available by application for \$2.00 per month. Imaged items are held in safekeeping and a monthly itemized statement will be provided.

The interest rate on accounts can change at the banks discretion. We may change the interest rate on your account daily without notice.

Interest on your check deposits begins to accrue on the business day we receive credit for the items.

The daily cut-off time for activity on that day's business is 3:00 p.m.

NOW Checking – An interest bearing checking account that requires a \$1,000 minimum daily balance. Account balances that fall below the minimum are charged a \$15.00 monthly maintenance fee. You are allowed to write 33 checks per month without any service charge. If you write over that amount, you will be charged a \$.25 cent fee per check or withdrawal. Debit Cards are available by application for \$2.00 per month. Imaged items are held in safekeeping and a monthly itemized statement will be provided.

Prestige Club Checking – An interest bearing checking account that requires the customer to be 50 years of age or older and maintain a daily balance of \$500. Interest is based on the variable NOW account rate. Account balances falling below \$500 are charged a \$10.00 monthly maintenance fee. Many other club benefits apply to this account. No service charge unless there are more than 33 checks or withdrawals during a monthly statement cycle. Each check or withdrawal over 33 is \$.25 cents. You will be provided with one box of wallet printed club checks per year. Debit cards are available by application. The \$2.00 per month fee for a Debit Card is waived. Imaged items and monthly itemized statement will be provided.

Health Savings Accounts (HSAs)-

This account is a checking account. No minimum balance is required. There are no monthly maintenance fees. Free checks are provided with this account. Debit cards are available by application for \$2.00 per month. Monthly account statements are provided. Imaged items are returned with the statement. These accounts are also interest bearing accounts. To participate in an HSA, you must be enrolled in a high deductible health plan. To find out if you qualify, please consult with a tax professional.

**The minimum balance to open any non interest bearing account is \$50.00. The minimum balance on interest bearing accounts will be the specific minimum balance requirement for that type of account.*

Interest on accounts is compounded monthly and paid to the account monthly.

Online and Mobile Banking is available with all checking account types without any additional fees.

Savings Accounts. . .

Investors Choice Savings*-A high yield savings account that requires a minimum balance of \$5,000.00. This account earns a variable rate of interest. Accounts falling below \$5,000 during a statement cycle will be charged a \$10.00 monthly maintenance fee and the interest rate will drop to the current variable NOW account rate.

Regular Savings*- Requires no minimum balance. However, there is a \$5.00 monthly maintenance fee charged to accounts with balances below \$100. Accounts owned by persons under the age of 18 will not be charged any fees.

Kid\$ Club Savings- A special account for kids ages 0-12. It has all the same features as the Regular Savings account above as well as special gifts at account opening, annual birthday greetings as well as an invite to our yearly Kid\$ Club party! Teach your kids to start saving at an early age.

Christmas Club Savings- A variety of savings plans are available. Earns a variable rate of interest with no service charges. The customer is only allowed to make one withdrawal during the 50 week period. Checks are issued the last week of October and mailed to you. Interest will be compounded annually and will be credited to the account annually.

Safe Deposit Boxes

**Sizes and fees:

3 x 5	\$22.50 per year	4 x 10	\$45.00 per year
4 x 5	\$25.00 per year	5 x 10	\$55.00 per year
5 x 5	\$30.00 per year	10 x 10	\$80.00 per year
3 x 10	\$40.00 per year		

**DISCOUNTED FEES-The fees stated above can be reduced by \$5.00 annually with an automatic debit for the annual rent payment. There is a \$10.00 late payment fee for past due rent after 30 days.

Safe Deposit Box Key Replacement \$25.00 each

Fee Schedule...

Research/Check Reconciliation*	\$33 per hour
Temporary Statements*	\$2.00 each
Copy of Statement Checks*	\$2.00 each
Telephone Transfers*	\$3.00 each
(free Online/Mobile Banking)	
Non-Sufficient Funds	\$35.00 per item
Overdrafts:	\$35.00 per item
created by check, in-person withdrawal, ATM withdrawal or other electronic means.	
Cashiers Checks-Customers	\$5.00 each
Cashiers Checks-Non Customers	\$10.00 each
Debit Card Monthly Fee*	\$2.00
Returned statement fee*	\$5.00 each
Returned Deposit Item*(Commercial Only)	\$7.00 per item
Reclear of Returned Deposit Item*(Commercial Only)	\$3.00 per item
Stop Payment*	\$35.00 each
Photocopies	\$.25 each
Wire Transfers:	
Incoming Domestic	\$25.00 each
Outgoing Domestic	\$35.00 each
Incoming International	\$20.00 each
Outgoing International	\$75.00 each
Imaged Items Returned in Statement*	\$3.00 per month
Fax Incoming	\$1 per page
Fax Outgoing	\$5 + \$1 /page
Replacement fee Debit/ATM Card	\$20.00 each
Collection item	\$35.00 each
4 Counter Checks	\$5.00
Closed Accounts < 60 days	\$15.00
Garnishment/Levy	\$40.00
Surety Bond Fee	\$30.00 each
Cash Withdrawals over \$5,000	.5% of withdrawal
Lockable night deposit bag	\$40.00 each
Replacement night deposit key	\$10.00 each
Two Signatures Required*	\$5.00 per month
Duplicate Statement Fee*	\$2.00 per month
Dormant Fee/per mo. After 12 mo.	\$5.00 per month
Inactive on accounts under \$250	
Notary Fee/per document	\$5.00
Overdraft Transfer/per transfer	\$15.00
IRA External Transfer Closing Fee	\$50.00 each
Mobile Deposit*	\$1.00 per deposit

All fees marked with an asterisk () may be subject to Iowa state and local sales tax: 7.00%

HOURS

Main Bank	200 N. 10th Street
Mon.-Thurs.	8:00 a.m.-4:00 p.m.
Friday	8:00 a.m.-5:00 p.m.
Saturday	8:00 a.m.-12:00 noon

Drive-up Service	200 N. 10th Street
Mon.-Friday	7:30 a.m.-5:30 p.m.
Saturday	7:30 a.m.-12:00 noon

Moravia	23918 Hwy J18
Mon.-Thurs.	8:00 a.m.-3:00 p.m.
Friday	8:00 a.m.-4:00 p.m.
Saturday	8:00 a.m.-12:00 noon

Moravia Drive-up	23918 Hwy J18
Mon.-Thurs.	8:00a.m.-4:00p.m.
Friday	8:00a.m.-5:00p.m.
Saturday	8:00a.m.-12:00 noon

Business Day: Monday through Friday
Excluding Federal Holidays

Phone:

Centerville	(641) 437-4500
Moravia	(641) 724-3217
Fax	(641) 437-0580

email	email@iowatrust.bank
Online Banking	www.iowatrust.bank

COMMERCIAL BANKING PROGRAM



IOWA TRUST
and savings bank

Member FDIC

Centerville • Moravia



Commercial Account Analysis-

Designed for larger companies to receive and write a larger volume of checks. Charges are compared to balances and you may be able to offset the charges. Available to sole proprietorships, partnerships, non profit organizations and corporations.

Minimum Balance	None*
Monthly Maintenance	\$10.00
Check Charges:	
Per check charge	\$.25
Deposits:	
Per deposit	\$.25
Fee for Items in Deposit:	
On Us	\$.045
Transit	\$.085
Balance credit: Based on market conditions	
Interest Rate:	None
Float- Negative:	10%
Reserves	10%

*The minimum balance to open any non-interest earning account is \$50.00

Small Business Checking -Designed for the business that does not write or receive a large volume of checks. This account is available to sole proprietorships, partnerships, non profit organizations and corporations. The average collected balance required to avoid a monthly maintenance fee is \$2,000. Balances that fall below will be charged a \$10.00 monthly maintenance fee. Special features of this account allow you 100 debit, credit and deposited items per month. Any debit, credit or deposited item over 100 during the monthly cycle will be charged \$.25 cents per item. You may purchase your own printed checks.

Organizational Checking - Available to Non-Profit organizations only. 10 checks and 20 deposited items are allowed in each monthly cycle without a service charge. You will pay \$.25 cents per check or withdrawal after the 10th check and \$.25 cents per deposited item over 20 per month as a service charge. You may purchase your own printed checks. Imaged items are held in safekeeping. A monthly itemized statement will be provided.

For more information regarding accounts, please see a Customer Relations Representative or contact us at 641-437-4500

Business NOW Checking -An excellent account for a business with limited checking activity with the ability to earn interest. If the balance drops below the minimum average collected balance requirement of \$2,500, a \$15.00 maintenance fee will be charged for the month. There is a \$.25 cent fee for each debit and credit item. You will be charged \$0.045 cents for each on-us item that you deposit and \$0.085 cents for each transit item that you deposit. This account is available to sole proprietorships and non-profit organizations. Banking regulations prohibit us from offering this account to corporations or partnerships operated for profit.

The interest rate on accounts can change at the banks discretion. We may change the interest rate on your account daily without notice.

Interest is compounded monthly and paid to the account monthly.

Interest on your check deposits begins to accrue on the business day we receive credit for the items.

Offices

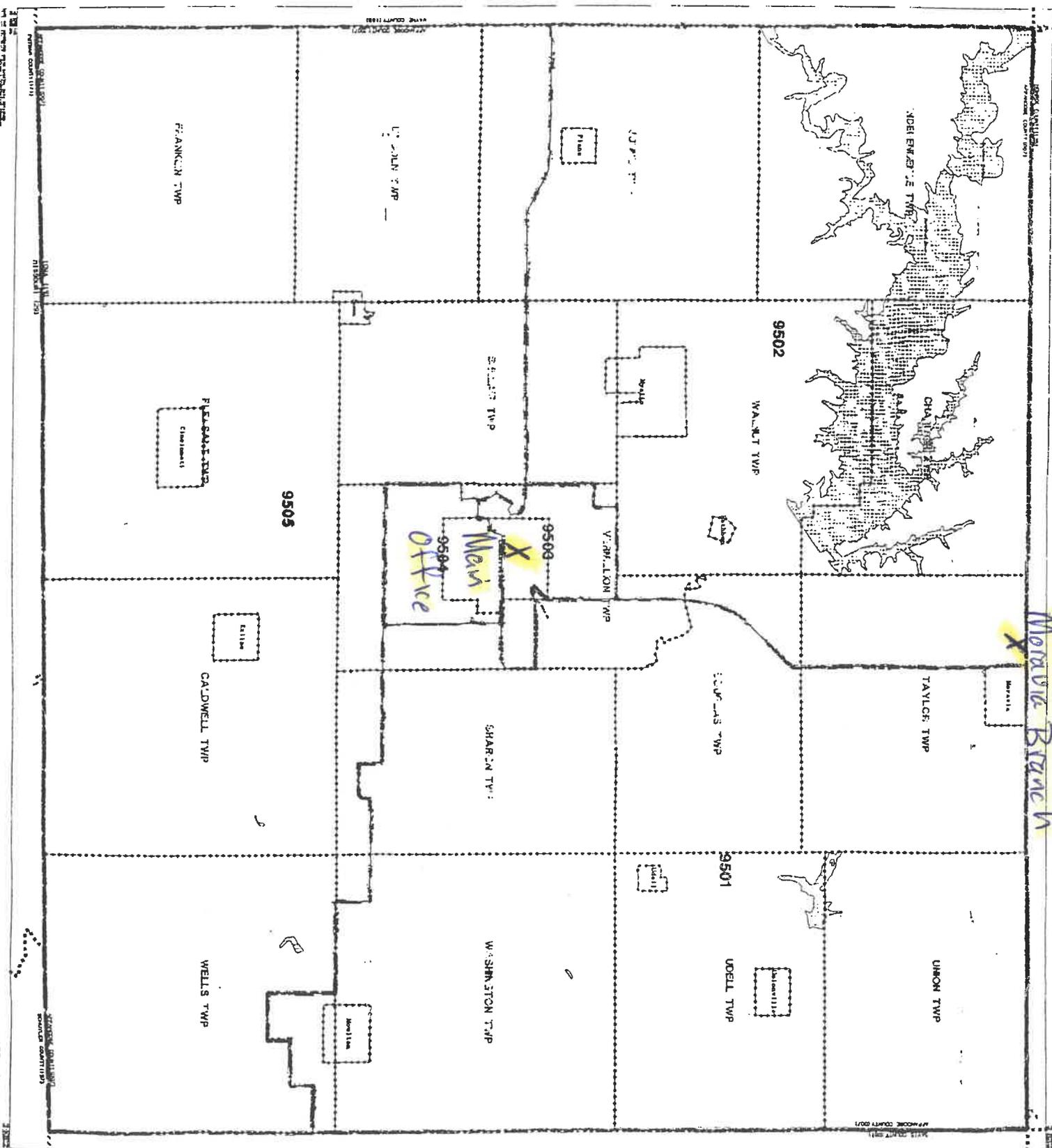


IOWA TRUST AND SAVINGS BANK
BANK AND BRANCH LOCATIONS

Main Bank: 200 North 10th Street
Centerville, Iowa 52544
BNA: 9503

Moravia Branch: 23918 HwyJ18
Moravia, Iowa 52571
BNA: 9501

IOWA TRUST



Map of Indiana
 Census Tract/Block Numbering Area Outline Map (1990)
 U. S. DEPARTMENT OF COMMERCE
 Bureau of Economic Analysis
 Bureau of Economic Research
 Bureau of Labor Statistics
 Bureau of Transportation Statistics
 Bureau of Economic Analysis
 Bureau of Economic Research
 Bureau of Labor Statistics
 Bureau of Transportation Statistics



IOWA TRUST AND SAVINGS BANK
OPENING/CLOSING OF BANK OFFICES

The office of Iowa Trust and Savings Bank located at 102 North William Street in Moravia, Iowa was relocated effective September 18, 2006 to 23918 Highway J18, Moravia, Iowa.

IOWA TRUST

Loans to Deposits

IOWA TRUST AND SAVINGS BANK
LOAN-TO-DEPOSIT RATIO
CALENDAR YEAR ENDING: DECEMBER 31, 2023

DATE	LOANS	DEPOSITS	RATIO
12/31/2023	96,231,000	156,388,000	61.53%
9/30/2023	95,621,000	159,172,000	60.07%
6/30/2023	92,729,000	157,809,000	58.76%
3/31/2023	90,196,000	169,925,000	53.08%

CRA
Public Disclosure

PUBLIC DISCLOSURE

March 31, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Iowa Trust and Savings Bank
Certificate Number: 1547

200 North 10th Street
Centerville, Iowa 52544

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Kansas City Regional Office

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Iowa Trust and Savings Bank's satisfactory Community Reinvestment Act (CRA) performance under the Lending Test supports the overall rating. The following points summarize the bank's CRA performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and the credit needs of the assessment area.
- A majority of the small farm, small business, and home mortgage loans reviewed were located inside the assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

Iowa Trust and Savings Bank is headquartered in Centerville, Iowa, and is owned by one-bank holding company Bradley Bancorp, Inc., also in Centerville. The institution is not affiliated with any deposit- or lending-related entities. Iowa Trust and Savings Bank received a Satisfactory rating at its previous FDIC CRA Performance Evaluation dated February 16, 2016, based on Interagency Small Institution Examination Procedures.

In addition to its main office in Centerville, the bank operates a full-service branch office in Moravia, Iowa. Additional access is provided through full-service automated teller machines (ATMs) located at each office and at the Lake Center Mall in Centerville. Three cash-dispense-only ATMs are located at Mercy Medical Center in Centerville, Honey Creek Resort State Park in Moravia, and Honey Creek Preserve Golf Course in Moravia for seasonal use. No branch openings or closures and no merger or acquisition activities occurred since the previous evaluation.

Iowa Trust and Savings Bank offers a variety of loan products, including agricultural, commercial, residential, and consumer loans. The bank also assists with special financing alternatives through programs offered by the U.S. Department of Agriculture's Farm Service Agency and by the Small Business Administration. These programs are generally designed to assist small farmers, small businesses, and other individuals that may not qualify for loans through conventional financing methods. Further, Iowa Trust and Savings Bank participated in the Small Business Administration's Paycheck Protection Program in 2020 and 2021. This program provided financial assistance to farms and businesses adversely affected by the Coronavirus pandemic. Additionally, the institution facilitates access to long-term, fixed-rate home mortgage loans through the secondary market, including Veterans Affairs; Federal Housing Administration; Rural Development; and first-time homebuyer programs. Although the bank offers all credit types, management continues to focus predominantly on agricultural lending.

In conjunction with an array of credit offerings, Iowa Trust and Savings Bank offers a variety of deposit products, including checking, savings, health savings accounts, and time certificates. Alternative banking services include online banking with electronic bill pay; mobile banking and mobile deposit capture; electronic statements; and person-to-person transfer capabilities through Zelle.

Assets totaled approximately \$242.6 million as of December 31, 2021, representing a 31.8 percent increase since the December 31, 2015, Consolidated Reports of Condition and Income (Call Report). During the same timeframe, total deposits equaled approximately \$174.9 million, representing a 23.8 percent increase, and total loans were approximately \$84.0 million, representing a decrease of 3.7 percent. Portfolio concentrations remained generally consistent throughout the review period. Management attributes the increase in deposits to government stimulus payments and pandemic-induced economic uncertainties. Management attributes the contracting loan portfolio to the use of cash and other resources to finance agricultural and commercial operations, as well as the increased demand for home mortgage loans sold on the secondary market. The following table illustrates the loan portfolio composition.

Loan Portfolio Distribution as of 12/31/2021		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	594	0.7
Secured by Farmland	35,431	42.2
Secured by 1-4 Family Residential Properties	10,405	12.4
Secured by Multifamily (5 or more) Residential Properties	149	0.2
Secured by Nonfarm Nonresidential Properties	7,009	8.3
Total Real Estate Loans	53,588	63.8
Commercial and Industrial Loans	11,270	13.4
Agricultural Production and Other Loans to Farmers	15,246	18.2
Consumer Loans	3,452	4.1
Obligations of State and Political Subdivisions in the U.S.	398	0.5
Other Loans	0	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	(0)	(0.0)
Total Loans	83,954	100.0
<i>Source: Call Report</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet the credit needs of its assessment area.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. Iowa Trust and Savings Bank has defined one assessment area in nonmetropolitan Iowa, consisting of Appanoose County in its entirety (census tracts 9501–9505). There have been no changes in the geographic boundaries of the institution's assessment area since the prior evaluation.

Economic and Demographic Data

According to 2015 U.S. Census Bureau's American Community Survey (ACS) data, the assessment area is comprised of one moderate- and four middle-income census tracts, which has changed slightly since the prior evaluation. According to 2010 U.S. Census data used at the prior evaluation, the assessments area was comprised of two moderate- and three middle-income census tracts. The change occurred in census tract 9501, which transitioned from a moderate-income classification to middle income. The Centerville office is located in moderate-income census tract 9503, while the Moravia office is located in middle-income census tract 9501. The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	5	0.0	20.0	80.0	0.0	0.0
Population by Geography	12,669	0.0	19.9	80.1	0.0	0.0
Housing Units by Geography	6,596	0.0	24.0	76.0	0.0	0.0
Owner-Occupied Units by Geography	3,973	0.0	15.3	84.7	0.0	0.0
Occupied Rental Units by Geography	1,508	0.0	46.0	54.0	0.0	0.0
Vacant Units by Geography	1,115	0.0	25.5	74.5	0.0	0.0
Businesses by Geography	1,193	0.0	33.5	66.5	0.0	0.0
Farms by Geography	128	0.0	10.9	89.1	0.0	0.0
Family Distribution by Income Level	3,343	22.2	21.8	24.9	31.2	0.0
Household Distribution by Income Level	5,481	30.6	16.4	19.6	33.4	0.0
Median Family Income - Nonmetropolitan Iowa	\$61,681	Median Housing Value				\$78,810
		Median Gross Rent				\$530
		Families Below Poverty Level				7.9%

Source: 2015 ACS and 2021 D&B Data. () The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%*

According to 2021 D&B data, service industries represent the largest portion of farms and businesses at 34.9 percent; followed by non-classifiable establishments at 13.9 percent; agriculture, forestry, and fishing at 9.7 percent; transportation and communications at 6.7 percent; and finance, insurance, and real estate at 6.7 percent. In addition, 69.3 percent of assessment area farms and businesses have four or fewer employees, and 88.3 percent operate from a single location.

The FFIEC-estimated median family income levels are used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for the nonmetropolitan areas of Iowa for 2021 are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2021 (\$70,500)	<\$35,250	\$35,250 to <\$56,400	\$56,400 to <\$84,600	≥\$84,600

Source: FFIEC

Competition

The assessment area is moderately competitive in the market for financial services. FDIC Deposit Market Share Report data as of June 2021 reflects four insured institutions operating from six locations within Appanoose County. The other institutions consist of two smaller community banks and one larger financial institution operating branch locations in the area. Iowa Trust and Savings Bank ranked 1st among these institutions with 66.6 percent of deposit market share.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying the credit needs and economic conditions of the assessment area. This information helps determine whether local financial institutions are responsive to community credit needs and provides context regarding available opportunities for area financial institutions. For the current evaluation, examiners interviewed an economic development representative familiar with Appanoose County and several other adjacent counties.

The representative described the economic conditions as overall stable and stated that the communities are returning to pre-pandemic conditions. The agricultural sector is stable, but was somewhat impacted by the supply chain issues that erupted from the pandemic. The contact commented on the aging population that continues to farm and stated that there is a need for young people to establish farm operations in anticipation of older farmers retiring. Small businesses were heavily impacted by the pandemic and faced challenges due to a workforce shortage. However, many of the stores and restaurants that went out of business have been replaced by new small businesses.

The contact indicated that Appanoose County has one of the highest poverty rates in the State of Iowa and its communities continuously face a shortage of available homes, including affordable housing. The main credit needs of the area are financing small businesses, along with home mortgage and home improvement loans. The representative felt that the few financial institutions operating in Appanoose County are serving their communities and addressing the credit needs.

Credit Needs

Considering information from the community contact, bank management, demographic and economic data, and Call Report data, examiners determined that small farm, small business, and home mortgage lending represent the primary credit needs in the assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated February 16, 2016, to the current evaluation date of March 31, 2022. Examiners used the Interagency Small Institution Examination Procedures to evaluate Iowa Trust and Savings Bank's CRA performance. Examiners conducted a full-scope review of the bank's assessment area to evaluate performance.

Activities Reviewed

Examiners determined the bank's major product lines to be agricultural, commercial, and residential real estate. This conclusion was based on the bank's business strategy, loan portfolio distribution, and bank records regarding the number and dollar volume of loans originated or renewed during the evaluation period. Call Report information as of December 31, 2021, shows that agricultural loans comprise 60.4 percent, commercial loans comprise 21.7 percent, and residential real estate loans comprise 12.6 percent of the loan portfolio. Given the portfolio composition and management's comments regarding the institution's lending focus, small farm lending performance was given greater weight in this evaluation.

Examiners used the bank's automated loan download to assemble the loan universe for the Lending Test. For the Assessment Area Concentration criterion, examiners evaluated lending performance based on all small farm, small business, and home mortgage loans originated or renewed during calendar year 2021. Specifically, examiners reviewed 228 small farm loans totaling approximately \$18.2 million; 108 small business loans totaling approximately \$8.0 million; and 85 home mortgage loans totaling approximately \$9.3 million. For the Geographic Distribution criterion, examiners reviewed all small farm, small business, and home mortgage loans located inside the assessment area. Borrower Profile performance for small farm, small business, and home mortgage lending was evaluated using a sample of loans originated inside the assessment area. For the Borrower Profile criterion, examiners sampled 47 small farm loans totaling \$5.6 million; 41 small business loans totaling approximately \$3.1 million; and 36 home mortgage loans totaling approximately \$3.6 million.

For small farm and small business conclusions, 2021 D&B data provided a standard of comparison for the institution's lending performance. When arriving at home mortgage conclusions, 2015 ACS Census data provided a standard of comparison.

Examiners obtained the data necessary for this evaluation from individual customer loan files, interviews with bank management, and other information gathered as part of the examination process. Examiners analyzed lending performance by both the number and dollar volume of loans; however, the performance by number of loans is emphasized, as it is generally a better indicator of the number of small farms, small businesses, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Iowa Trust and Savings Bank demonstrated overall reasonable performance under the Lending Test. The bank's reasonable lending performance under the Loan-to-Deposit Ratio, Assessment Area Concentration, Geographic Distribution, and Borrower Profile criteria supports this conclusion.

Loan-to-Deposit Ratio

Iowa Trust and Savings Bank's loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. The bank's net loan-to-deposit ratio, calculated from Call Report data, averaged 56.1 percent over the past 24 quarters from March 31, 2016, to December 31, 2021. The ratio ranged from a high of 66.5 percent as of September 30, 2016, to a low of 47.0 percent as of December 31, 2020. Historically, the quarterly ratio has fluctuated and been aligned with farm loan demand. However, in the second quarter of 2020, the ratio began a more rapid descent and has declined progressively since.

Deposit growth heavily outpaced loans, but loans have steadily increased each quarter in 2021. Management attributes the influx of deposits to the Paycheck Protection Program and government stimulus monies. In 2020 and 2021, the bank originated 457 loans totaling nearly \$10.5 million under the Paycheck Protection Program. These loans have since been paid off. As previously stated, the institution also maintains the highest deposit market share in Appanoose County. Marketing efforts are evident throughout the assessment area. The bank uses various methods for general deposit and loan

product advertising including the use of social media, television, and word of mouth. Additionally, the majority of the bank's home mortgage loans are sold to the secondary market and are not reflected in the bank's loan portfolio or loan-to-deposit ratio. Iowa Trust and Savings Bank currently services 223 secondary market loans, totaling \$25.8 million. A majority of these credits, 135 loans totaling \$17.4 million, were originated during the evaluation period.

Examiners compared the bank's average net loan-to-deposit ratio to those of four similarly-situated institutions to help evaluate Iowa Trust and Savings Bank's performance. Comparable institutions were selected based on their size, geographic location, and lending focus. As shown in the following table, Iowa Trust and Savings Bank ranks the lowest among comparable institutions. Examiners noted that the average net loan-to-deposit ratios of all four comparable institutions showed similar trends, generally declining since the second quarter of 2020. Current ratios are similar amongst the institutions with the exception of Success Bank, Bloomfield, Iowa. Deposit growth outpaced loan growth for all five institutions listed in the following table.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 12/31/2021 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
Iowa Trust and Savings Bank, Centerville, Iowa	242,583	56.1
First Iowa State Bank, Albia, Iowa	196,217	68.1
Success Bank, Bloomfield, Iowa	237,442	95.6
First Iowa State Bank, Keosauqua, Iowa	148,697	80.9
Farmers Bank of Northern Missouri, Unionville, Missouri	492,449	65.5

Source: Call Reports 3/31/2016 - 12/31/2021

Assessment Area Concentration

Iowa Trust and Savings Bank extended a majority of the small farm, small business, and home mortgage loans, by number and dollar volume, in the assessment area. A majority of the loans outside of the assessment area are located in neighboring counties. See the following table.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%	\$	%	\$	%		
Small Farm	140	61.4	88	38.6	228	12,282	67.4	5,944	32.6	18,226
Small Business	75	69.4	33	30.6	108	4,595	57.7	3,367	42.3	7,962
Home Mortgage	69	81.2	16	18.8	85	7,146	76.9	2,142	23.1	9,288

Source: Bank Data 1/1/2021 – 12/31/2021
Due to rounding, totals may not equal 100.0%

Geographic Distribution

Iowa Trust and Savings Bank's geographic distribution of small farm, small business, and home mortgage lending reflects an overall reasonable dispersion throughout the assessment area. The

bank's reasonable dispersion of small farm and small business loans primarily support this conclusion. Examiners focused on the percentage, by number of loans, in the sole moderate-income census tract.

Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion. The bank's lending performance in the moderate-income geography demonstrates reasonable performance as it is comparable to demographic benchmark data. See the following table.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Moderate	10.9	13	9.3	1,858	15.1
Middle	89.1	127	90.7	10,424	84.9
Totals	100.0	140	100.0	12,282	100.0
<i>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion. As demonstrated in the following table, Iowa Trust and Savings Bank's performance in lending to businesses operating in the moderate-income census tract is comparable to demographic benchmark data, which demonstrates reasonable performance.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	33.5	24	32.0	1,985	43.2
Middle	66.5	51	68.0	2,610	56.8
Totals	100.0	75	100.0	4,595	100.0
<i>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion. As illustrated in the following table, Iowa Trust and Savings Bank's performance in extending home mortgage loans in the moderate-income census tract significantly exceeds 2015 ACS Census data.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	15.3	24	34.8	2,639	36.9
Middle	84.7	45	65.2	4,507	63.1
Total	100.0	69	100.0	7,146	100.0
<i>Source: 2015 ACS Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

The distribution of borrowers reflects reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels, given assessment area demographics. This conclusion is supported by reasonable performance in all three loan products reviewed. Examiners focused on the percentage, by number of small farm and small business loans, to farms and businesses with gross annual revenues of \$1 million or less. They also focused on the percentage, by number of home mortgage loans, to low- and moderate-income borrowers

Small Farm Loans

The distribution of small farm loans among agricultural operations with gross annual revenues of \$1 million or less reflects reasonable penetration. The bank's percentage of sampled loans to farms with gross annual revenues of \$1 million or less is lower than D&B data, but reasonable when considering additional data. Specifically, 2017 U.S. Census of Agriculture data reveals that 63.2 percent of farm producers in the assessment area are small hobby farmers. These farmers list their principal occupation as "other than farming." The same data also shows that 55.1 percent of farms reported not incurring any interest expense. These statistics demonstrate there are a significant proportion of operators with limited or no borrowing needs. Iowa Trust and Savings Bank's reasonable small farm lending performance is demonstrated in the following table.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	99.2	42	89.4	4,085	72.8
>\$1,000,000	0.8	5	10.6	1,527	27.2
Total	100.0	47	100.0	5,612	100.0
<i>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Small Business Loans

The distribution of small business loans among commercial operations generating gross annual revenues of \$1 million or less reflects reasonable penetration. The bank's percentage of sampled loans to businesses with gross annual revenues of \$1 million or less is lower than D&B data, but reasonable when considering additional factors. The majority of the bank's small business lending, by number and dollar amount, is to businesses generating gross annual revenues of \$1 million or less, evidencing an intent to serve businesses in this revenue category. Additionally, of the nine

loans sampled that were originated to businesses with gross annual revenues greater than \$1 million, three borrowers had multiple loans in the sample. This concentration of loans in the sample to a small number of borrowers can affect results. Iowa Trust and Savings Bank's reasonable small business lending performance is demonstrated in the following table.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	83.1	32	78.0	2,319	73.9
>\$1,000,000	3.7	9	22.0	821	26.1
Revenue Not Available	13.2	0	0.0	0	0.0
Total	100.0	41	100.0	3,140	100.0
<i>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The bank's performance in extending home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is reasonable. As detailed in the following table, Iowa Trust and Savings Bank's lending to low-income individuals is 11.1 percentage points lower than the percent of low-income families in the assessment area. As noted in the demographic table, 7.9 percent of assessment area families are below the poverty level. These individuals would most likely have difficulty making a down payment or meeting underwriting criteria to purchase a home. The community contact indicated that the area consistently has a low inventory of available housing for low-income earners. The bank's level of lending to moderate-income borrowers is more in line with demographics. Iowa Trust and Savings Bank participates in several secondary market and government-guaranteed loan programs targeted to low- and moderate-income borrowers, as well as first-time homebuyers. The bank's credit underwriting is not restrictive, and management is willing to extend credit to all qualified applicants.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	22.2	4	11.1	168	4.7
Moderate	21.8	7	19.4	550	15.5
Middle	24.9	7	19.4	663	18.7
Upper	31.2	18	50.0	2,171	61.1
Total	100.0	36	100.0	3,552	100.0
<i>Source: 2015 ACS Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices inconsistent with helping meet community credit needs.

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.