



## **PUBLIC DISCLOSURE**

July 20, 2026

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

FMS Bank  
RSSD# 257756

520 Sherman Street  
Fort Morgan, Colorado 80701

Federal Reserve Bank of Kansas City

1 Memorial Drive  
Kansas City, Missouri 64198

**NOTE:** This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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## **INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING**

FMS Bank (the bank) is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's loan-to-deposit ratio (LTD) is reasonable given the bank's size, financial condition, and assessment areas (AAs) credit needs.
- A majority of the bank's loans are originated inside the AAs.
- An excellent distribution of loans occurs throughout the bank's AAs.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income (LMI), and businesses of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City (Reserve Bank) received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation; therefore, this criterion did not affect the rating.

## **SCOPE OF EXAMINATION**

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* to evaluate the bank's CRA performance. The evaluation considered performance context, including the bank's asset size, financial condition, business strategy, and market competition, as well as AA demographic and economic characteristics, aggregate lending data, and credit needs. Lending performance was assessed within the bank's two AAs. The Greeley Metropolitan Statistical Area (MSA) and Morgan County AA were assessed using a full-scope review. In the evaluation of the bank's geographic distribution of loans, the demographic figure refers to the percentage of owner-occupied housing units by census tract income level for home mortgage lending, the percentage of businesses by census tract income level for small business lending. In the evaluation of the bank's distribution of loans to borrowers of different income levels and businesses of different revenue sizes, the demographic figure refers to the percentage of families by income level for home mortgage lending, the percentage of businesses in the AA with revenues of \$1 million or less for small business lending. Examiners reviewed the following data:

- The bank's 16-quarter average LTD ratio.
- The universe of 77 home mortgage loans reported on the bank's Home Mortgage Disclosure Act (HMDA) Loan/Application Register between January 1, 2023, through December 31, 2024.
- A statistical sample of 56 small business loans selected from a universe of 70 outstanding loans originated between January 1, 2024, and December 31, 2024.

For this evaluation, greater weight was placed on small business lending due to the bank's lending strategy and portfolio composition. Greater weight was placed on the Greeley MSA AA as the lending activity outweighs that of the Morgan County AA.

## **DESCRIPTION OF INSTITUTION**

FMS Bank is a community bank headquartered in Fort Morgan, Colorado. The bank's characteristics include the following:

- The bank is a wholly-owned subsidiary of Morgan Capital Corporation.
- The bank has total assets of \$347.9 million as of March 31, 2026.
- In addition to its main office in Fort Morgan, the bank has one additional office located in Greeley, Colorado.
- Both branch locations operate a drive-thru and cash-only automated teller machines (ATMs). The bank also operates three standalone cash-only ATMs in Fort Morgan, CO.
- As shown in the table below, the bank's primary business focus is commercial lending.

**Table 1**

| <b>Composition of Loan Portfolio as of March 31, 2026</b>             |                |          |
|-----------------------------------------------------------------------|----------------|----------|
| <b>Loan Type</b>                                                      | <b>\$(000)</b> | <b>%</b> |
| Construction and Land Development                                     | 15,162         | 5.9      |
| Farmland                                                              | 9,016          | 3.5      |
| 1- to 4-Family Residential Real Estate                                | 56,525         | 22.0     |
| Multifamily Residential Real Estate                                   | 501            | 0.2      |
| Nonfarm Nonresidential Real Estate                                    | 89,010         | 34.7     |
| Agricultural                                                          | 5,996          | 2.3      |
| Commercial and Industrial                                             | 51,104         | 19.9     |
| Consumer                                                              | 29,134         | 11.4     |
| Other                                                                 | 114            | 0.0      |
| Gross Loans                                                           | 256,562        | 100.0    |
| <i>Note: Percentages may not total 100.0 percent due to rounding.</i> |                |          |

The bank was rated Satisfactory under the CRA at its August 1, 2022, performance evaluation. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA<sup>1</sup>**

This performance evaluation first discusses the bank's overall performance, followed by an in-depth evaluation of performance in the Greeley MSA and Morgan County AAs (full-scope review).

The bank's overall Lending Test performance is Satisfactory. When evaluating the bank's lending performance, greater weight was placed on the Greeley MSA AA as the lending activity outweighs that of the Morgan County AA, however, it should be noted that the Morgan County AA has a higher deposit presence than the Greeley MSA AA. In addition, small business lending received greater weight than HMDA lending due to the bank's strategic focus and portfolio concentration.

### **Loan-to-Deposit Ratio**

This performance criterion evaluates the bank's average LTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AAs, and in comparison, to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on asset size, product offerings, market share, and area of operations in proximity to the bank's AAs.

The bank's 16-quarter LTD ratio is reasonable. The bank's LTD is above three and below one of the similarly situated institutions with ratios ranging from 59.4 percent to 92.8 percent.

**Table 2**

| <b>Comparative LTD Ratios June 30, 2022 – March 31, 2026</b> |                        |                               |                               |
|--------------------------------------------------------------|------------------------|-------------------------------|-------------------------------|
| <b>Institution</b>                                           | <b>Location</b>        | <b>Asset Size<br/>\$(000)</b> | <b>LTD Ratio (%)</b>          |
|                                                              |                        |                               | <b>16 Quarter<br/>Average</b> |
| <b>FMS Bank</b>                                              | <b>Fort Morgan, CO</b> | <b>347,865</b>                | <b>85.1</b>                   |
| <b>Similarly Situated Institutions</b>                       |                        |                               |                               |
| High Plains Bank                                             | Flagler, CO            | 460,523                       | 92.8                          |
| Mountain Valley Bank                                         | Walden, CO             | 557,172                       | 83.3                          |
| Wray State Bank                                              | Wray, CO               | 303,974                       | 81.7                          |
| Farmers Bank                                                 | Ault, CO               | 291,021                       | 59.4                          |

<sup>1</sup> The loan-to-deposit ratio and percentage of loans and other lending-related activity in the assessment area only apply to the institution overall. No discussion of these performance criteria applies to sections of the performance evaluation related to assessment areas.

### Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AAs. The bank originated a majority of loans, by number and dollar, inside the AA.

**Table 3**

| <b>Lending Inside and Outside the Assessment Area</b> |               |             |                |             |                |             |                |             |
|-------------------------------------------------------|---------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| <b>Loan Type</b>                                      | <b>Inside</b> |             |                |             | <b>Outside</b> |             |                |             |
|                                                       | <b>#</b>      | <b>#%</b>   | <b>\$(000)</b> | <b>\$%</b>  | <b>#</b>       | <b>#%</b>   | <b>\$(000)</b> | <b>\$%</b>  |
| Home Purchase - Conventional                          | 41            | 77.4        | 17,954         | 75.4        | 12             | 22.6        | 5,869          | 24.6        |
| Home Improvement                                      | 1             | 100.0       | 180            | 100.0       | 0              | 0.0         | 0              | 0.0         |
| Refinancing                                           | 18            | 78.3        | 3,478          | 62.6        | 5              | 21.7        | 2,075          | 37.4        |
| <b>Total HMDA related</b>                             | <b>60</b>     | <b>77.9</b> | <b>21,612</b>  | <b>73.1</b> | <b>17</b>      | <b>22.1</b> | <b>7,944</b>   | <b>26.9</b> |
| <b>Small Business</b>                                 | <b>41</b>     | <b>73.2</b> | <b>8,803</b>   | <b>82.7</b> | <b>15</b>      | <b>26.8</b> | <b>1,840</b>   | <b>17.3</b> |
| <b>TOTAL LOANS</b>                                    | <b>101</b>    | <b>75.9</b> | <b>30,415</b>  | <b>75.7</b> | <b>32</b>      | <b>24.1</b> | <b>9,784</b>   | <b>24.3</b> |

*Note: Percentages may not total 100.0 percent due to rounding.*

### Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AAs by income level of census tracts, with consideration given to the dispersion of loans throughout the AAs. The bank's overall geographic distribution of loans reflects excellent distribution among the different census tracts and dispersion throughout the AAs. The bank's performance in the Greeley MSA AA reflected excellent distribution, while the bank's performance in the Morgan County AA reflected reasonable distribution.

### Borrower Distribution of Loans

This performance criterion evaluates the bank's lending to borrowers of different income levels and businesses of different sizes. The bank's lending has an overall reasonable distribution among individuals of different income levels and businesses of different sizes. The bank's performance in the Greeley MSA AA reflected reasonable distribution, while the bank's performance in the Morgan County AA reflected excellent distribution.

### FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

**GREELEY MSA ASSESSMENT AREA  
METROPOLITAN AREA  
(Full-Scope Review)**

**DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE GREELEY MSA AA**

The bank's Greeley MSA AA consists of all census tracts within the Greeley MSA and is synonymous with Weld County, the MSA's sole county.

- The AA delineation remains unchanged since the prior evaluation.
- The AA is comprised of 4 low-income tracts, 19 moderate-income tracts, 30 middle-income tracts, and 29 upper-income tracts. At the previous evaluation, the AA was comprised of 7 low-, 16 moderate-, 26 middle-, 27 upper-, and 1 unknown-census tract.
- The bank operates one branch in Greeley, CO, along with a drive-thru and one cash-only ATM.
- According to the June 30, 2025, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank had a deposit market share of 1.6 percent which ranked 14<sup>th</sup> of 25 FDIC-insured depository institutions with branch offices operating in the AA.
- One previously conducted interview with a member of the community within the bank's AA was referenced to ascertain the credit needs of the community, the responsiveness of area banks in meeting those credit needs, and perspectives on local economic and demographic characteristics. The community member represented a local government organization.

**Table 4**

| <b>Population Change<br/>Assessment Area: Greeley MSA</b>                                                   |                        |                        |                       |
|-------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------|
| <b>Area</b>                                                                                                 | <b>2015 Population</b> | <b>2020 Population</b> | <b>Percent Change</b> |
| Greeley MSA                                                                                                 | 270,948                | 328,981                | 21.4                  |
| Colorado                                                                                                    | 5,278,906              | 5,773,714              | 9.4                   |
| Source: 2020 U.S. Census Bureau Decennial Census<br>2011-2015 U.S. Census Bureau: American Community Survey |                        |                        |                       |

- According to the U.S. Census Bureau, in 2025 the city of Greeley, Colorado, a major population center within the AA, had a population of 115,073.
- The city of Greeley experienced a 5.8 percent increase in population from 2020 to 2025.

**Table 5**

| <b>Median Family Income Change<br/>Assessment Area: Greeley MSA</b>                                                                                                                                                                |                                  |                                  |                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|-----------------------|
| <b>Area</b>                                                                                                                                                                                                                        | <b>2015 Median Family Income</b> | <b>2020 Median Family Income</b> | <b>Percent Change</b> |
| Greeley MSA                                                                                                                                                                                                                        | 76,980                           | 85,167                           | 10.6                  |
| Colorado                                                                                                                                                                                                                           | 81,753                           | 92,752                           | 13.5                  |
| <i>Source: 2016-2020 U.S. Census Bureau: American Community Survey<br/>2011-2015 U.S. Census Bureau: American Community Survey<br/>Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.</i> |                                  |                                  |                       |

- According to FFIEC Census Data, 37.5 percent of families within the AA are considered LMI, which is comparable to the statewide figure at 38.1 percent.
- The percentage of families living below the poverty level in the AA is comparable to that of the state of Colorado at 6.8 percent and 6.1 percent, respectively.

**Table 6**

| <b>Housing Cost Burden<br/>Assessment Area: Greeley MSA</b>                                                                                                                                                       |                              |                        |                    |                             |                        |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------|--------------------|-----------------------------|------------------------|-------------------|
| <b>Area</b>                                                                                                                                                                                                       | <b>Cost Burden – Renters</b> |                        |                    | <b>Cost Burden – Owners</b> |                        |                   |
|                                                                                                                                                                                                                   | <b>Low-Income</b>            | <b>Moderate-Income</b> | <b>All Renters</b> | <b>Low-Income</b>           | <b>Moderate-Income</b> | <b>All Owners</b> |
| Greeley MSA                                                                                                                                                                                                       | 77.5                         | 45.9                   | 47.2               | 65.5                        | 46.8                   | 23.6              |
| Colorado                                                                                                                                                                                                          | 80.7                         | 56.1                   | 47.3               | 64.8                        | 41.2                   | 22.0              |
| <i>Cost Burden is housing cost that equals 30 percent or more of household income.<br/>Source: U.S. Department of Housing and Urban Development (HUD), 2018-2022 Comprehensive Housing Affordability Strategy</i> |                              |                        |                    |                             |                        |                   |

- The AA's affordability ratio<sup>2</sup> at 22.8 percent is higher than the statewide figure at 20.3 percent. Indicating housing is more affordable in the AA than in the state of Colorado overall.
- The AA median housing value of \$326,135 is lower than the statewide figure of \$369,900.
- The community member emphasized that the low cost of housing in the Greeley MSA is one of the biggest attractions to families relocating to raise their children with the average home being approximately \$50M less than other MSAs within the state of Colorado.

<sup>2</sup> The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio reflects less affordable housing.

**Table 7**

| <b>Unemployment Rates</b>           |             |             |             |             |             |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>Assessment Area: Greeley MSA</b> |             |             |             |             |             |
| <b>Area</b>                         | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> |
| Greeley MSA                         | 6.5         | 5.8         | 3.3         | 3.5         | 4.5         |
| Colorado                            | 6.8         | 5.5         | 3.1         | 3.3         | 4.3         |

*Source: Bureau of Labor Statistics: Local Area Unemployment Statistics*

- According to Data USA, the largest industries within the AA are health care and social assistance, manufacturing, and retail trade.
- Major employers in the AA include JBS Swift & Company (beef processing), Banner Health System, Vestas (wind turbine manufacturing), and State Farm Insurance Companies.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN THE GREELEY MSA AA**

### **Geographic Distribution of Loans**

The bank's geographic distribution of loans reflects excellent distribution among the different census tracts and dispersion throughout the AA.

#### Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. The distribution of home mortgage lending in low-income census tracts was comparable to aggregate lending data and comparable to the demographic figure. The distribution of home mortgage lending in moderate-income tracts was above aggregate lending data and comparable to the demographic figure.

Additionally, an analysis of the dispersion of lending among the geographies of different income levels was conducted, and although there are lending gaps identified in portions of the Greeley MSA, they were not considered significant given the proximity of the bank's branch to those census tracts as well as the level of competition the bank faces in the southwestern corner of the Greeley MSA which contains the Denver, Colorado metropolitan area.

**Table 8**

| Distribution of 2023 to 2024 Home Mortgage Lending By Income Level of Geography<br>Assessment Area: Greeley MSA                                                      |                          |       |       |         |       |       |                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|------------------------------|
| Geographic<br>Income Level                                                                                                                                           | Bank And Aggregate Loans |       |       |         |       |       | Owner<br>Occupied<br>Units % |
|                                                                                                                                                                      | Bank                     |       | Agg   | Bank    |       | Agg   |                              |
|                                                                                                                                                                      | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                              |
| <b>Low</b>                                                                                                                                                           | 0                        | 0.0   | 0.9   | 0       | 0.0   | 0.8   | 1.5                          |
| <b>Moderate</b>                                                                                                                                                      | 6                        | 18.2  | 14.4  | 2,174   | 16.1  | 12.0  | 17.5                         |
| <b>Middle</b>                                                                                                                                                        | 20                       | 60.6  | 41.0  | 7,495   | 55.4  | 38.0  | 47.2                         |
| <b>Upper</b>                                                                                                                                                         | 7                        | 21.2  | 43.7  | 3,859   | 28.5  | 49.2  | 33.9                         |
| <b>Unknown</b>                                                                                                                                                       | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                          |
| <b>Tract-Unk</b>                                                                                                                                                     | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   |                              |
| <b>Total</b>                                                                                                                                                         | 33                       | 100.0 | 100.0 | 13,528  | 100.0 | 100.0 | 100.0                        |
| Source: 2023 - 2024 FFIEC Census Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey<br>Note: Percentages may not total 100.0 percent due to rounding. |                          |       |       |         |       |       |                              |

### Small Business Lending

The geographic distribution of small business lending is excellent. The distribution of small business lending in low-income census tracts was above aggregate lending data and comparable to the demographic figure. The distribution of small business lending in moderate-income tracts was above aggregate lending data and above the demographic figure.

Additionally, an analysis of the dispersion of lending among the geographies of different income levels was conducted and although there are lending gaps identified in portions of the Greeley MSA, they were not considered significant given the proximity of the bank's branch to those census tracts as well as the level of competition the bank faces in the southwestern corner of the Greeley MSA which contains the Denver, Colorado metropolitan area.

**Table 9**

| Distribution of 2024 Small Business Lending By Income Level of Geography                                                  |                          |       |       |         |       |       |                    |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|--------------------|
| Assessment Area: Greeley MSA                                                                                              |                          |       |       |         |       |       |                    |
| Geographic Income Level                                                                                                   | Bank And Aggregate Loans |       |       |         |       |       | Total Businesses % |
|                                                                                                                           | Bank                     |       | Agg   | Bank    |       | Agg   |                    |
|                                                                                                                           | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                    |
| <b>Low</b>                                                                                                                | 1                        | 3.2   | 2.3   | 600     | 8.1   | 2.7   | 4.4                |
| <b>Moderate</b>                                                                                                           | 8                        | 25.8  | 15.2  | 1,671   | 22.7  | 19.2  | 17.8               |
| <b>Middle</b>                                                                                                             | 13                       | 41.9  | 40.0  | 2,712   | 36.8  | 37.3  | 42.7               |
| <b>Upper</b>                                                                                                              | 9                        | 29.0  | 42.1  | 2,380   | 32.3  | 40.7  | 35.0               |
| <b>Unknown</b>                                                                                                            | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                |
| <b>Tract-Unk</b>                                                                                                          | 0                        | 0.0   | 0.5   | 0       | 0.0   | 0.1   |                    |
| <b>Total</b>                                                                                                              | 31                       | 100.0 | 100.0 | 7,363   | 100.0 | 100.0 | 100.0              |
| Source: 2024 FFIEC Census Data<br>2024 Dun & Bradstreet Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey |                          |       |       |         |       |       |                    |

## Borrower Distribution of Loans

The bank's lending has a reasonable distribution among individuals of different income levels and businesses of different sizes.

### Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The distribution of home mortgage lending to low-income borrowers is above aggregate lending data and below the demographic figure. The distribution of home mortgage lending to moderate-income borrowers is comparable to aggregate lending data and comparable to the demographic figure.

**Table 10**

| Distribution of 2023 to 2024 Home Mortgage Lending By Borrower Income Level<br>Assessment Area: Greeley MSA                                                                         |                          |       |       |         |       |       |                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|-----------------------------------|
| Borrower<br>Income Level                                                                                                                                                            | Bank And Aggregate Loans |       |       |         |       |       | Families by<br>Family Income<br>% |
|                                                                                                                                                                                     | Bank                     |       | Agg   | Bank    |       | Agg   |                                   |
|                                                                                                                                                                                     | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                                   |
| <b>Low</b>                                                                                                                                                                          | 4                        | 12.1  | 4.6   | 897     | 6.6   | 2.3   | 19.5                              |
| <b>Moderate</b>                                                                                                                                                                     | 5                        | 15.2  | 17.5  | 1,077   | 8.0   | 12.4  | 18.0                              |
| <b>Middle</b>                                                                                                                                                                       | 9                        | 27.3  | 29.0  | 3,824   | 28.3  | 26.5  | 22.7                              |
| <b>Upper</b>                                                                                                                                                                        | 11                       | 33.3  | 32.1  | 5,593   | 41.3  | 37.6  | 39.8                              |
| <b>Unknown</b>                                                                                                                                                                      | 4                        | 12.1  | 16.9  | 2,137   | 15.8  | 21.2  | 0.0                               |
| <b>Total</b>                                                                                                                                                                        | 33                       | 100.0 | 100.0 | 13,528  | 100.0 | 100.0 | 100.0                             |
| <i>Source: 2023 - 2024 FFIEC Census Data<br/>2016 - 2020 U.S. Census Bureau: American Community Survey</i><br><i>Note: Percentages may not total 100.0 percent due to rounding.</i> |                          |       |       |         |       |       |                                   |

### Small Business Lending

The borrower distribution of small business lending is reasonable. The distribution of small business lending to businesses with annual revenues of one million dollars or less was comparable to aggregate lending data and below the demographic figure. Additionally, 83.3 percent of the small business loans originated were to businesses with revenues of one million or less and in loan amounts of \$250,000 or less which aligns with amounts generally requested by small businesses.

**Table 11**

| Distribution of 2024 Small Business Lending By Revenue Size of Businesses                                                 |                          |       |       |         |       |       |                       |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|-----------------------|
| Assessment Area: Greeley MSA                                                                                              |                          |       |       |         |       |       |                       |
|                                                                                                                           | Bank And Aggregate Loans |       |       |         |       |       | Total<br>Businesses % |
|                                                                                                                           | Bank                     |       | Agg   | Bank    |       | Agg   |                       |
|                                                                                                                           | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                       |
| By Revenue                                                                                                                |                          |       |       |         |       |       |                       |
| \$1 Million or Less                                                                                                       | 18                       | 58.1  | 54.7  | 3,623   | 49.2  | 29.8  | 92.9                  |
| Over \$1 Million                                                                                                          | 13                       | 41.9  |       | 3,740   | 50.8  |       | 6.0                   |
| Revenue Unknown                                                                                                           | 0                        | 0.0   |       | 0       | 0.0   |       | 1.1                   |
| Total                                                                                                                     | 31                       | 100.0 |       | 7,363   | 100.0 |       | 100.0                 |
| By Loan Size                                                                                                              |                          |       |       |         |       |       |                       |
| \$100,000 or Less                                                                                                         | 11                       | 35.5  | 93.4  | 542     | 7.4   | 40.1  |                       |
| \$100,001 - \$250,000                                                                                                     | 11                       | 35.5  | 3.6   | 2,042   | 27.7  | 16.8  |                       |
| \$250,001 - \$1 Million                                                                                                   | 9                        | 29.0  | 3.0   | 4,779   | 64.9  | 43.2  |                       |
| Total                                                                                                                     | 31                       | 100.0 | 100.0 | 7,363   | 100.0 | 100.0 |                       |
| By Loan Size and Revenues \$1 Million or Less                                                                             |                          |       |       |         |       |       |                       |
| \$100,000 or Less                                                                                                         | 6                        | 33.3  |       | 208     | 5.7   |       |                       |
| \$100,001 - \$250,000                                                                                                     | 9                        | 50.0  |       | 1,542   | 42.6  |       |                       |
| \$250,001 - \$1 Million                                                                                                   | 3                        | 16.7  |       | 1,873   | 51.7  |       |                       |
| Total                                                                                                                     | 18                       | 100.0 |       | 3,623   | 100.0 |       |                       |
| Source: 2024 FFIEC Census Data<br>2024 Dun & Bradstreet Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey |                          |       |       |         |       |       |                       |

**MORGAN COUNTY ASSESSMENT AREA  
NONMETROPOLITAN AREA  
(Full-Scope Review)**

**DESCRIPTION OF THE INSTITUTION'S OPERATIONS IN THE MORGAN COUNTY  
AA**

The bank's Morgan County AA consists of all of Morgan County, a non-metropolitan area that includes the Fort Morgan main office (see Appendix A for additional demographic data).

- The AA delineation remains unchanged since the prior evaluation.
- The AA is comprised of one moderate- and seven middle-income census tracts. At the previous evaluation, the AA was comprised of two moderate-, five middle- and one upper-income census tracts.
- The bank operates its main headquarters in Fort Morgan, CO, which includes a drive-thru and a cash-only ATM. The bank also operates three standalone cash-only ATMs within Fort Morgan.
- According to the June 30, 2025, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank had a deposit market share of 19.1 percent which ranked 2<sup>nd</sup> of 9 FDIC-insured depository institutions with branch offices operating in the AA.
- One interview with a community member was conducted to gain additional insight into local economic conditions and credit needs of the community. The community member represented an organization that focuses on economic development.

**Table 12**

| <b>Population Change<br/>Assessment Area: Morgan County</b>                                                        |                        |                        |                       |
|--------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------|
| <b>Area</b>                                                                                                        | <b>2015 Population</b> | <b>2020 Population</b> | <b>Percent Change</b> |
| Morgan County                                                                                                      | 28,359                 | 29,111                 | 2.7%                  |
| NonMSA Colorado                                                                                                    | 688,010                | 712,118                | 3.5%                  |
| Colorado                                                                                                           | 5,278,906              | 5,773,714              | 9.4%                  |
| <i>Source: 2011-2015 U.S. Census Bureau American Community Survey<br/>2020 U.S. Census Bureau Decennial Census</i> |                        |                        |                       |

- Fort Morgan is centrally located within Morgan County and has a population of 11,841, according to the 2025 Census.

**Table 13**

| Median Family Income Change<br>Assessment Area: Morgan County                                                                                                                                                         |                           |                           |                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|----------------|
| Area                                                                                                                                                                                                                  | 2015 Median Family Income | 2020 Median Family Income | Percent Change |
| Morgan County                                                                                                                                                                                                         | 57,980                    | 64,274                    | 10.9           |
| NonMSA Colorado                                                                                                                                                                                                       | 66,320                    | 72,390                    | 9.2            |
| Colorado                                                                                                                                                                                                              | 81,753                    | 92,752                    | 13.5           |
| Source: 2011 - 2015 U.S. Census Bureau American Community Survey<br>2016 - 2020 U.S. Census Bureau American Community Survey<br>Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars. |                           |                           |                |

- The percentage of AA families living below the poverty level at 7.7 percent was below other non-MSA areas and above the state of Colorado at 8.0 percent and 6.1 percent, respectively.
- Approximately 40.4 percent of AA families are LMI which is above the statewide figure of 38.1 percent.

**Table 14**

| Housing Cost Burden<br>Assessment Area: Morgan County                                                                                                                                                     |                       |                 |             |                      |                 |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------|-------------|----------------------|-----------------|------------|
| Area                                                                                                                                                                                                      | Cost Burden – Renters |                 |             | Cost Burden – Owners |                 |            |
|                                                                                                                                                                                                           | Low-Income            | Moderate-Income | All Renters | Low-Income           | Moderate-Income | All Owners |
| Morgan County                                                                                                                                                                                             | 68.1%                 | 46.6%           | 39.2%       | 53.6%                | 47.8%           | 26.6%      |
| NonMSA Colorado                                                                                                                                                                                           | 71.3%                 | 43.7%           | 43.0%       | 56.2%                | 32.7%           | 23.0%      |
| Colorado                                                                                                                                                                                                  | 80.7%                 | 56.1%           | 47.3%       | 64.8%                | 41.2%           | 22.0%      |
| Cost Burden is housing cost that equals 30 percent or more of household income.<br>Source: U.S. Department of Housing and Urban Development (HUD), 2018-2022 Comprehensive Housing Affordability Strategy |                       |                 |             |                      |                 |            |

- The affordability ratio for the Morgan County AA at 26.6 percent indicates that housing is affordable relative to the other non-MSA areas at 22.1 percent and the state of Colorado at 20.3 percent.
- The median age of housing stock within the AA is 58 years, which is significantly higher than other non-MSA areas and the statewide median housing values at 32 years and 36 years, respectively.

**Table 15**

| <b>Unemployment Rates</b>             |             |             |             |             |             |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>Assessment Area: Morgan County</b> |             |             |             |             |             |
| <b>Area</b>                           | <b>2020</b> | <b>2021</b> | <b>2022</b> | <b>2023</b> | <b>2024</b> |
| Morgan County                         | 5.5         | 5.9         | 3.7         | 3.5         | 4.2         |
| NonMSA Colorado                       | 6.9         | 5.5         | 3.3         | 3.4         | 4.2         |
| Colorado                              | 6.8         | 5.5         | 3.1         | 3.3         | 4.3         |

*Source: Bureau of Labor Statistics: Local Area Unemployment Statistics*

- According to Data USA, the largest industries within the AA are retail trade, manufacturing and health care, and social assistance.
- Major employers in the Morgan County AA include Cargill Meat Solutions (beef processing), Viaero Wireless (cellular provider), Leprino Foods (cheese processing), and Walmart Super Center.
- The community member stated the area has seen a large expansion of the coal mining industry with Colorado Coal Connect and the local economy has been stable.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA IN THE MORGAN COUNTY AA**

### **Geographic Distribution of Loans**

The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA.

### Home Mortgage Lending

The geographic distribution of home mortgage lending is poor. The AA contains no low-income census tracts. The distribution of home mortgage lending in moderate-income tracts was below aggregate lending data and below the demographic figure.

Additionally, an analysis of the dispersion of lending among the geographies of different income levels was conducted and no conspicuous gaps or lapses in lending were identified.

**Table 16**

| Distribution of 2023 to 2024 Home Mortgage Lending By Income Level of Geography<br>Assessment Area: Morgan County                                                    |                          |       |       |         |       |       |                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|------------------------------|
| Geographic<br>Income Level                                                                                                                                           | Bank And Aggregate Loans |       |       |         |       |       | Owner<br>Occupied<br>Units % |
|                                                                                                                                                                      | Bank                     |       | Agg   | Bank    |       | Agg   |                              |
|                                                                                                                                                                      | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                              |
| <b>Low</b>                                                                                                                                                           | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                          |
| <b>Moderate</b>                                                                                                                                                      | 2                        | 7.4   | 14.5  | 371     | 4.6   | 12.5  | 13.1                         |
| <b>Middle</b>                                                                                                                                                        | 25                       | 92.6  | 85.5  | 7,713   | 95.4  | 87.5  | 86.9                         |
| <b>Upper</b>                                                                                                                                                         | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                          |
| <b>Unknown</b>                                                                                                                                                       | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                          |
| <b>Tract-Unk</b>                                                                                                                                                     | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   |                              |
| <b>Total</b>                                                                                                                                                         | 27                       | 100.0 | 100.0 | 8,084   | 100.0 | 100.0 | 100.0                        |
| Source: 2023 - 2024 FFIEC Census Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey<br>Note: Percentages may not total 100.0 percent due to rounding. |                          |       |       |         |       |       |                              |

### Small Business Lending

The geographic distribution of small business lending is reasonable. The AA contains no low-income census tracts. The distribution of small business lending in moderate-income tracts was comparable to aggregate lending data and below the demographic figure. The concentration of reported small businesses in moderate-income tracts is limited, with only 195 businesses (16.0 percent of the AA) operating in these areas. The bank's small business lending in the moderate-income tract is comparable to the aggregate in both number and dollar which signifies the bank is meeting the demand of small businesses in the AA.

Additionally, an analysis of the dispersion of lending among the geographies of different income levels was conducted and no conspicuous gaps or lapses in lending were identified.

**Table 17**

| Distribution of 2024 Small Business Lending By Income Level of Geography                                                  |                          |       |       |         |       |       |                    |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|--------------------|
| Assessment Area: Morgan County                                                                                            |                          |       |       |         |       |       |                    |
| Geographic Income Level                                                                                                   | Bank And Aggregate Loans |       |       |         |       |       | Total Businesses % |
|                                                                                                                           | Bank                     |       | Agg   | Bank    |       | Agg   |                    |
|                                                                                                                           | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                    |
| <b>Low</b>                                                                                                                | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                |
| <b>Moderate</b>                                                                                                           | 1                        | 10.0  | 9.9   | 51      | 3.5   | 4.4   | 16.0               |
| <b>Middle</b>                                                                                                             | 9                        | 90.0  | 89.1  | 1,389   | 96.5  | 95.3  | 84.0               |
| <b>Upper</b>                                                                                                              | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                |
| <b>Unknown</b>                                                                                                            | 0                        | 0.0   | 0.0   | 0       | 0.0   | 0.0   | 0.0                |
| <b>Tract-Unk</b>                                                                                                          | 0                        | 0.0   | 0.9   | 0       | 0.0   | 0.3   |                    |
| <b>Total</b>                                                                                                              | 10                       | 100.0 | 100.0 | 1,440   | 100.0 | 100.0 | 100.0              |
| Source: 2024 FFIEC Census Data<br>2024 Dun & Bradstreet Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey |                          |       |       |         |       |       |                    |

## Borrower Distribution of Loans

The bank's lending has an excellent distribution among individuals of different income levels and businesses of different sizes.

### Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The distribution of home mortgage lending to low-income borrowers is comparable to aggregate lending data and below the demographic figure. The distribution of home mortgage lending to moderate-income borrowers is comparable to aggregate lending data and comparable to the demographic figure.

**Table 18**

| Distribution of 2023 to 2024 Home Mortgage Lending By Borrower Income Level<br>Assessment Area: Morgan County                                                        |                          |       |       |         |       |       |                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|-----------------------------------|
| Borrower<br>Income Level                                                                                                                                             | Bank And Aggregate Loans |       |       |         |       |       | Families by<br>Family Income<br>% |
|                                                                                                                                                                      | Bank                     |       | Agg   | Bank    |       | Agg   |                                   |
|                                                                                                                                                                      | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                                   |
| <b>Low</b>                                                                                                                                                           | 1                        | 3.7   | 4.6   | 250     | 3.1   | 2.2   | 18.5                              |
| <b>Moderate</b>                                                                                                                                                      | 5                        | 18.5  | 20.6  | 1,518   | 18.8  | 15.7  | 22.0                              |
| <b>Middle</b>                                                                                                                                                        | 4                        | 14.8  | 27.8  | 1,287   | 15.9  | 26.9  | 28.6                              |
| <b>Upper</b>                                                                                                                                                         | 11                       | 40.7  | 29.4  | 3,988   | 49.3  | 35.9  | 30.9                              |
| <b>Unknown</b>                                                                                                                                                       | 6                        | 22.2  | 17.6  | 1,041   | 12.9  | 19.2  | 0.0                               |
| <b>Total</b>                                                                                                                                                         | 27                       | 100.0 | 100.0 | 8,084   | 100.0 | 100.0 | 100.0                             |
| Source: 2023 - 2024 FFIEC Census Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey<br>Note: Percentages may not total 100.0 percent due to rounding. |                          |       |       |         |       |       |                                   |

### Small Business Lending

The borrower distribution of small business lending is excellent. The distribution of small business lending to businesses with annual revenues of one million dollars or less was above aggregate lending data and comparable to the demographic figure. In addition, 80 percent of small business loans originated by the bank were to businesses within revenue of one million or less and in amounts of \$250,000 or less which aligns with amounts generally requested by small businesses.

**Table 19**

| Distribution of 2024 Small Business Lending By Revenue Size of Businesses                                                 |                          |       |       |         |       |       |                       |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|-------|-------|---------|-------|-------|-----------------------|
| Assessment Area: Morgan County                                                                                            |                          |       |       |         |       |       |                       |
|                                                                                                                           | Bank And Aggregate Loans |       |       |         |       |       | Total<br>Businesses % |
|                                                                                                                           | Bank                     |       | Agg   | Bank    |       | Agg   |                       |
|                                                                                                                           | #                        | #%    | #%    | \$(000) | \$%   | \$%   |                       |
| By Revenue                                                                                                                |                          |       |       |         |       |       |                       |
| \$1 Million or Less                                                                                                       | 10                       | 100.0 | 46.1  | 1,440   | 100.0 | 34.0  | 90.9                  |
| Over \$1 Million                                                                                                          | 0                        | 0.0   |       | 0       | 0.0   |       | 7.5                   |
| Revenue Unknown                                                                                                           | 0                        | 0.0   |       | 0       | 0.0   |       | 1.6                   |
| Total                                                                                                                     | 10                       | 100.0 |       | 1,440   | 100.0 |       | 100.0                 |
| By Loan Size                                                                                                              |                          |       |       |         |       |       |                       |
| \$100,000 or Less                                                                                                         | 6                        | 60.0  | 92.9  | 373     | 25.9  | 43.0  |                       |
| \$100,001 - \$250,000                                                                                                     | 2                        | 20.0  | 4.1   | 277     | 19.2  | 18.4  |                       |
| \$250,001 - \$1 Million                                                                                                   | 2                        | 20.0  | 3.0   | 790     | 54.9  | 38.5  |                       |
| Total                                                                                                                     | 10                       | 100.0 | 100.0 | 1,440   | 100.0 | 100.0 |                       |
| By Loan Size and Revenues \$1 Million or Less                                                                             |                          |       |       |         |       |       |                       |
| \$100,000 or Less                                                                                                         | 6                        | 60.0  |       | 373     | 25.9  |       |                       |
| \$100,001 - \$250,000                                                                                                     | 2                        | 20.0  |       | 277     | 19.2  |       |                       |
| \$250,001 - \$1 Million                                                                                                   | 2                        | 20.0  |       | 790     | 54.9  |       |                       |
| Total                                                                                                                     | 10                       | 100.0 |       | 1,440   | 100.0 |       |                       |
| Source: 2024 FFIEC Census Data<br>2024 Dun & Bradstreet Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey |                          |       |       |         |       |       |                       |

APPENDIX A – DEMOGRAPHIC TABLES

Table A-1

| 2024 Greeley MSA Demographics                                                                                                                                 |                           |                                    |                          |                  |                                                    |                      |                           |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------------|--------------------------|------------------|----------------------------------------------------|----------------------|---------------------------|-----------|
| Income Categories                                                                                                                                             | Tract Distribution        |                                    | Families by Tract Income |                  | Families < Poverty Level as % of Families by Tract |                      | Families by Family Income |           |
|                                                                                                                                                               | #                         | %                                  | #                        | %                | #                                                  | %                    | #                         | %         |
| Low                                                                                                                                                           | 4                         | 4.8                                | 2,231                    | 3.0              | 631                                                | 28.3                 | 14,625                    | 19.5      |
| Moderate                                                                                                                                                      | 19                        | 22.9                               | 15,768                   | 21.0             | 2,214                                              | 14.0                 | 13,518                    | 18.0      |
| Middle                                                                                                                                                        | 30                        | 36.1                               | 33,719                   | 44.9             | 1,746                                              | 5.2                  | 17,066                    | 22.7      |
| Upper                                                                                                                                                         | 29                        | 34.9                               | 23,402                   | 31.2             | 540                                                | 2.3                  | 29,911                    | 39.8      |
| Unknown                                                                                                                                                       | 1                         | 1.2                                | 0                        | 0.0              | 0                                                  | 0.0                  | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 83                        | 100.0                              | 75,120                   | 100.0            | 5,131                                              | 6.8                  | 75,120                    | 100.0     |
|                                                                                                                                                               | Housing Units by Tract    | Housing Type by Tract              |                          |                  |                                                    |                      |                           |           |
|                                                                                                                                                               |                           | Owner-occupied                     |                          |                  | Rental                                             |                      | Vacant                    |           |
|                                                                                                                                                               |                           | #                                  | % by tract               | % by unit        | #                                                  | % by unit            | #                         | % by unit |
| Low                                                                                                                                                           | 4,097                     | 1,114                              | 1.5                      | 27.2             | 2,690                                              | 65.7                 | 293                       | 7.2       |
| Moderate                                                                                                                                                      | 24,837                    | 13,300                             | 17.5                     | 53.5             | 10,433                                             | 42.0                 | 1,104                     | 4.4       |
| Middle                                                                                                                                                        | 46,841                    | 35,864                             | 47.2                     | 76.6             | 9,064                                              | 19.4                 | 1,913                     | 4.1       |
| Upper                                                                                                                                                         | 30,262                    | 25,771                             | 33.9                     | 85.2             | 3,803                                              | 12.6                 | 688                       | 2.3       |
| Unknown                                                                                                                                                       | 7                         | 0                                  | 0.0                      | 0.0              | 7                                                  | 100.0                | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 106,044                   | 76,049                             | 100.0                    | 71.7             | 25,997                                             | 24.5                 | 3,998                     | 3.8       |
|                                                                                                                                                               | Total Businesses by Tract | Businesses by Tract & Revenue Size |                          |                  |                                                    |                      |                           |           |
|                                                                                                                                                               |                           | Less Than or = \$1 Million         |                          | Over \$1 Million |                                                    | Revenue Not Reported |                           |           |
|                                                                                                                                                               |                           | #                                  | %                        | #                | %                                                  | #                    | %                         |           |
| Low                                                                                                                                                           | 534                       | 4.4                                | 477                      | 4.3              | 50                                                 | 7.0                  | 7                         | 5.1       |
| Moderate                                                                                                                                                      | 2,140                     | 17.8                               | 1,987                    | 17.8             | 138                                                | 19.2                 | 15                        | 10.9      |
| Middle                                                                                                                                                        | 5,140                     | 42.7                               | 4,796                    | 42.9             | 277                                                | 38.5                 | 67                        | 48.6      |
| Upper                                                                                                                                                         | 4,212                     | 35.0                               | 3,910                    | 35.0             | 253                                                | 35.2                 | 49                        | 35.5      |
| Unknown                                                                                                                                                       | 3                         | 0.0                                | 2                        | 0.0              | 1                                                  | 0.1                  | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 12,029                    | 100.0                              | 11,172                   | 100.0            | 719                                                | 100.0                | 138                       | 100.0     |
| Percentage of Total Businesses:                                                                                                                               |                           |                                    |                          | 92.9             |                                                    | 6.0                  |                           | 1.1       |
|                                                                                                                                                               | Total Farms by Tract      | Farms by Tract & Revenue Size      |                          |                  |                                                    |                      |                           |           |
|                                                                                                                                                               |                           | Less Than or = \$1 Million         |                          | Over \$1 Million |                                                    | Revenue Not Reported |                           |           |
|                                                                                                                                                               |                           | #                                  | %                        | #                | %                                                  | #                    | %                         |           |
| Low                                                                                                                                                           | 12                        | 1.8                                | 11                       | 1.8              | 1                                                  | 2.5                  | 0                         | 0.0       |
| Moderate                                                                                                                                                      | 55                        | 8.4                                | 51                       | 8.3              | 4                                                  | 10.0                 | 0                         | 0.0       |
| Middle                                                                                                                                                        | 446                       | 67.9                               | 417                      | 67.6             | 29                                                 | 72.5                 | 0                         | 0.0       |
| Upper                                                                                                                                                         | 144                       | 21.9                               | 138                      | 22.4             | 6                                                  | 15.0                 | 0                         | 0.0       |
| Unknown                                                                                                                                                       | 0                         | 0.0                                | 0                        | 0.0              | 0                                                  | 0.0                  | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 657                       | 100.0                              | 617                      | 100.0            | 40                                                 | 100.0                | 0                         | 0.0       |
| Percentage of Total Farms:                                                                                                                                    |                           |                                    |                          | 93.9             |                                                    | 6.1                  |                           | 0.0       |
| Source: 2024 FFIEC Census Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey<br>Note: Percentages may not total 100.0 percent due to rounding. |                           |                                    |                          |                  |                                                    |                      |                           |           |

Table A-2

| 2024 Morgan County Demographics                                                                                                                               |                           |                       |                                    |           |                                                    |           |                           |           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------|------------------------------------|-----------|----------------------------------------------------|-----------|---------------------------|-----------|
| Income Categories                                                                                                                                             | Tract Distribution        |                       | Families by Tract Income           |           | Families < Poverty Level as % of Families by Tract |           | Families by Family Income |           |
|                                                                                                                                                               | #                         | %                     | #                                  | %         | #                                                  | %         | #                         | %         |
| Low                                                                                                                                                           | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 1,376                     | 18.5      |
| Moderate                                                                                                                                                      | 1                         | 12.5                  | 1,026                              | 13.8      | 35                                                 | 3.4       | 1,638                     | 22.0      |
| Middle                                                                                                                                                        | 7                         | 87.5                  | 6,426                              | 86.2      | 537                                                | 8.4       | 2,133                     | 28.6      |
| Upper                                                                                                                                                         | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 2,305                     | 30.9      |
| Unknown                                                                                                                                                       | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 8                         | 100.0                 | 7,452                              | 100.0     | 572                                                | 7.7       | 7,452                     | 100.0     |
|                                                                                                                                                               | Housing Units by Tract    | Housing Type by Tract |                                    |           |                                                    |           |                           |           |
|                                                                                                                                                               |                           | Owner-occupied        |                                    |           | Rental                                             |           | Vacant                    |           |
|                                                                                                                                                               |                           | #                     | % by tract                         | % by unit | #                                                  | % by unit | #                         | % by unit |
| Low                                                                                                                                                           | 0                         | 0                     | 0.0                                | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Moderate                                                                                                                                                      | 1,832                     | 898                   | 13.1                               | 49.0      | 884                                                | 48.3      | 50                        | 2.7       |
| Middle                                                                                                                                                        | 9,977                     | 5,938                 | 86.9                               | 59.5      | 3,143                                              | 31.5      | 896                       | 9.0       |
| Upper                                                                                                                                                         | 0                         | 0                     | 0.0                                | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Unknown                                                                                                                                                       | 0                         | 0                     | 0.0                                | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 11,809                    | 6,836                 | 100.0                              | 57.9      | 4,027                                              | 34.1      | 946                       | 8.0       |
|                                                                                                                                                               | Total Businesses by Tract |                       | Businesses by Tract & Revenue Size |           |                                                    |           |                           |           |
|                                                                                                                                                               |                           |                       | Less Than or = \$1 Million         |           | Over \$1 Million                                   |           | Revenue Not Reported      |           |
|                                                                                                                                                               | #                         | %                     | #                                  | %         | #                                                  | %         | #                         | %         |
| Low                                                                                                                                                           | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Moderate                                                                                                                                                      | 182                       | 16.0                  | 173                                | 16.7      | 7                                                  | 8.1       | 2                         | 11.1      |
| Middle                                                                                                                                                        | 958                       | 84.0                  | 863                                | 83.3      | 79                                                 | 91.9      | 16                        | 88.9      |
| Upper                                                                                                                                                         | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Unknown                                                                                                                                                       | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 1,140                     | 100.0                 | 1,036                              | 100.0     | 86                                                 | 100.0     | 18                        | 100.0     |
| Percentage of Total Businesses:                                                                                                                               |                           |                       |                                    | 90.9      |                                                    | 7.5       |                           | 1.6       |
|                                                                                                                                                               | Total Farms by Tract      |                       | Farms by Tract & Revenue Size      |           |                                                    |           |                           |           |
|                                                                                                                                                               |                           |                       | Less Than or = \$1 Million         |           | Over \$1 Million                                   |           | Revenue Not Reported      |           |
|                                                                                                                                                               | #                         | %                     | #                                  | %         | #                                                  | %         | #                         | %         |
| Low                                                                                                                                                           | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Moderate                                                                                                                                                      | 2                         | 1.3                   | 2                                  | 1.4       | 0                                                  | 0.0       | 0                         | 0.0       |
| Middle                                                                                                                                                        | 157                       | 98.7                  | 146                                | 98.6      | 11                                                 | 100.0     | 0                         | 0.0       |
| Upper                                                                                                                                                         | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Unknown                                                                                                                                                       | 0                         | 0.0                   | 0                                  | 0.0       | 0                                                  | 0.0       | 0                         | 0.0       |
| Total AA                                                                                                                                                      | 159                       | 100.0                 | 148                                | 100.0     | 11                                                 | 100.0     | 0                         | 0.0       |
| Percentage of Total Farms:                                                                                                                                    |                           |                       |                                    | 93.1      |                                                    | 6.9       |                           | 0.0       |
| Source: 2024 FFIEC Census Data<br>2016 - 2020 U.S. Census Bureau: American Community Survey<br>Note: Percentages may not total 100.0 percent due to rounding. |                           |                       |                                    |           |                                                    |           |                           |           |

## APPENDIX B – 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.

**Census tract:** A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

**Combined Statistical Area (CSA):** As defined by the Office of Management and Budget, a CSA is a combination of adjacent metropolitan statistical areas and micropolitan statistical areas that demonstrate economic or social linkage.

**Community development:** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

**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, other secured consumer loans, and other unsecured consumer loans.

**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 nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which 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).

**Full-scope review:** Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total

number and dollar amount of investments), and qualitative factors (for example, 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 applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

**Home mortgage loans:** Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-scope review:** Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, 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.

**Metropolitan Division (MD):** As defined by the Office of Management and Budget, an MD is a division of a metropolitan statistical area based on specific criteria including commuting patterns. Only a metropolitan statistical area that has a population of at least 2.5 million may be divided into MDs.

**Metropolitan Statistical Area (MSA):** As defined by the Office of Management and Budget, an MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core.

**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 percent 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 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**Nonmetropolitan area (NonMSA):** Any area that is not located within an MSA.

**Other products:** Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

**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.

**Qualified investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**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. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

**Small loan(s) to business(es):** A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

**Small loan(s) to farm(s):** A loan included in 'loans to small farms' as defined in the Consolidated Reports of Condition and Income (Call Report) instructions. These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

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