

# **PUBLIC DISCLOSURE**

December 1, 2025

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Logan State Bank  
RSSD# 754246

323 E 7<sup>th</sup> Street  
Logan, Iowa 51546

Federal Reserve Bank of Chicago

230 South LaSalle Street  
Chicago, Illinois 60604-1413

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.

## TABLE OF CONTENTS

PERFORMANCE EVALUATION .....	2
SCOPE OF EXAMINATION .....	2
DESCRIPTION OF INSTITUTION.....	3
DESCRIPTION OF ASSESSMENT AREA .....	4
CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA .....	9
LENDING TEST .....	9
FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW .....	14
APPENDIX A – MAP OF ASSESSMENT AREA.....	15
APPENDIX B – SCOPE OF EXAMINATION .....	16
APPENDIX C – GLOSSARY .....	17

## BANK'S CRA RATING

Logan State Bank is rated Satisfactory.

Logan State Bank is meeting the credit needs of its community based on an analysis of the bank's lending activities. The bank's average loan-to-deposit ratio is reasonable given the bank's asset size, financial condition, and assessment area credit needs. A majority of loans are originated in the assessment area. The geographic distribution of loans reflects a reasonable dispersion throughout the assessment area and lending activities reflect reasonable penetration among borrowers of different income levels, including low- or moderate-income, and farms of different sizes. Neither Logan State Bank nor the Federal Reserve Bank of Chicago have received any complaints related to the Community Reinvestment Act (CRA) since the previous evaluation.

## SCOPE OF EXAMINATION

Logan State Bank's CRA performance was evaluated using the Small Institution Examination Procedures issued by the Federal Financial Institutions Examination Council's (FFIEC). Performance was evaluated within the context of information about the institution and its assessment area, including the bank's asset size, CRA performance context, financial condition, competition, and economic and demographic characteristics.

Lending performance was assessed by conducting a full scope review of the bank's single assessment area, Harris County in its entirety. The assessment area is one of eight counties in the Omaha-Council Bluffs IA-NE Metropolitan Statistical Area #36540 (Omaha-Council Bluffs, NE-IA MSA).

Performance in the assessment area was evaluated using streamlined assessment methods for small banks based on the following performance criteria:

- ***Loan-to-Deposit Ratio*** – A 15-quarter average loan-to-deposit ratio ending June 30, 2025, was calculated for the bank and compared to a sample of local competitors.
- ***Lending in the Assessment Area*** – A sample of the bank's closed-end consumer and small farm loans originated from January 1, 2024, through December 31, 2024, were reviewed to determine the percentage of loans originated within the assessment area.
- ***Geographic Distribution of Lending in the Assessment Area*** – A sample of the bank's closed-end consumer and small farm loans originated in the assessment area, from January 1, 2024, through December 31, 2024, were analyzed to determine the extent to which the bank is making loans in geographies of different income levels, particularly those designated as moderate- income.

- ***Lending to Borrowers of Different Income and to Farms of Different Sizes*** – A sample of the bank’s closed-end consumer and small farm loans originated in the assessment area, from January 1, 2024, through December 31, 2024, were reviewed to determine the distribution among borrowers of different income levels, particularly those considered low- and moderate-income, and farms of different sizes.
- ***Response to Substantiated Complaints*** – Complaints were reviewed to determine if any were related to the bank’s record of helping to meet community credit needs and its responses to any received were evaluated for appropriateness.

In addition, two community representatives were contacted in connection with this examination to provide information regarding local economic and socio-economic conditions in the assessment area. The following types of organizations were contacted: economic development and community development organizations.

## DESCRIPTION OF INSTITUTION

Logan State Bank (LSB) is a wholly owned subsidiary of Logan Bancorporation, Inc., headquartered in Logan, IA. The bank does not have any other affiliates or subsidiaries. The bank operates its main office and a cash-only automated teller machine (ATM) in Logan, Iowa, and a second branch and cash-only ATM in Missouri Valley, Iowa; all within middle-income census tracts. The bank has not opened or closed any branches or ATMs since the previous evaluation.

According to the Uniform Bank Performance Report, the bank reported \$84.2 million in total assets as of September 30, 2025. With standard deposit and loan products offered at both locations within Harrison County, the bank is positioned to meet the credit needs of its assessment area. While the bank is primarily an agricultural lender, it also offers a range of residential real estate, consumer, and commercial loan products. Further, traditional deposit products are offered and include savings and checking accounts, NOW, money market, and certificates of deposit (CD).

As of June 30, 2024, according to the Federal Deposit Insurance Corporation (FDIC) Summary of Deposit Market Share Report, Logan State Bank ranked third out of eight institutions operating in Harrison County. The bank held \$70.0 million in total deposits representing a market share of 15.8 percent. By comparison, the top two institutions by market share were Midstates Bank, NA, and Community Bank at 18.8 percent and 17.8 percent, respectively. These two institutions collectively hold 36.6 percent of the market share for deposits, suggesting a more fragmented and competitive market with no one competitor holding a significant market share.

Details of the composition of the bank’s loan portfolio are provided in the following table.

Composition of Loan Portfolio as of September 30, 2025 (\$ are in 000s)		
Type	\$	%
Agriculture	52,102	67.2
Residential Real Estate	10,820	14.0
Commercial	8,254	10.6
Consumer – Open end	3,467	4.5
Consumer – Closed End	2,790	3.6
Other Loans	83	0.1
<b>Total</b>	<b>77,516</b>	<b>100.0</b>

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

There are no known legal, financial, or other factors impeding the bank’s ability to help meet the credit needs of its assessment area.

The bank was rated **satisfactory** under the CRA at its previous evaluation conducted on November 15, 2021.

**DESCRIPTION OF ASSESSMENT AREA**

Logan State Bank is an intrastate institution with its assessment area comprised solely of Harrison County located in the Omaha-Council Bluffs IA-NE MSA. Harrison County is one of eight counties that comprise the MSA consisting of five census tracts including one moderate- and four middle-income census tracts. The bank excludes Cass, Douglas, Mills, Pottawattamie, Sarpy, Saunders, and Washington Counties from its assessment area. Harrison County is a rural county on the periphery of the Omaha-Council Bluffs IA-NE MSA. The assessment area’s footprint remains unchanged from the previous CRA examination.

Additional 2024 assessment area demographic information is provided in the following table.

2024 Omaha-Council Bluffs, NE-IA MSA 36540 AA 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	974	23.0
Moderate	1	20.0	680	16.1	63	9.3	871	20.6
Middle	4	80.0	3,550	83.9	184	5.2	1,127	26.6
Upper	0	0.0	0	0.0	0	0.0	1,258	29.7
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total AA</b>	<b>5</b>	<b>100.0</b>	<b>4,230</b>	<b>100.0</b>	<b>247</b>	<b>5.8</b>	<b>4,230</b>	<b>100.0</b>
	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	1,360	827	18.4	60.8	317	23.3	216	15.9
Middle	5,477	3,668	81.6	67.0	1,282	23.4	527	9.6
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
<b>Total AA</b>	<b>6,837</b>	<b>4,495</b>	<b>100.0</b>	<b>65.7</b>	<b>1,599</b>	<b>23.4</b>	<b>743</b>	<b>10.9</b>
	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	117	17.8	103	17.4	10	22.7	4	19.0
Middle	541	82.2	490	82.6	34	77.3	17	81.0
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
<b>Total AA</b>	<b>658</b>	<b>100.0</b>	<b>593</b>	<b>100.0</b>	<b>44</b>	<b>100.0</b>	<b>21</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>				<b>90.1</b>		<b>6.7</b>		<b>3.2</b>
	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	49	25.9	49	25.9	0	0.0	0	0.0
Middle	140	74.1	140	74.1	0	0.0	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
<b>Total AA</b>	<b>189</b>	<b>100.0</b>	<b>189</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0.0</b>
<b>Percentage of Total Farms:</b>				<b>100.0</b>		<b>0.0</b>		<b>0.0</b>
<i>Source: 2024 FFIEC Census Data 2024 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>								
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

## Population Change

According to the U.S Census Bureau, the assessment area’s population is 14,582. The assessment area experienced a slight increase in population by 0.8 percent between 2015 and 2020, which is substantially below the average statewide population increase of 3.1 percent. Additionally, the Omaha-Council Bluffs, NE-IA MSA, has seen a population increase of 8.0 percent during the same period. The following table presents the population trends for the assessment area, Omaha-Council Bluffs, NE-IA MSA, and the state of Iowa from 2015 to 2020.

According to community representatives, Harrison County experienced population growth largely due to its proximity to the Omaha Metropolitan Area and Harrison County’s small but strong school districts. Although the Woodbine area saw population decrease following the 2019 floods, the area has since rebounded. Representatives also noted that Harrison County has an older population, and some younger individuals move out to be closer to larger cities with more opportunities, such as Omaha or Sioux City. However, more recently the trend of younger individuals leaving has slowed as the county has seen economic growth driven by local entrepreneurship, particularly in Logan and to a lesser degree, Dunlap and Missouri Valley.

Population Change			
Area	2015 Population	2020 Population	Percentage Change
Assessment Area – Harrison County, IA	14,467	14,582	0.8
Omaha-Council Bluffs, NE-IA MSA	895,919	967,604	8.0
State of Iowa	3,093,526	3,190,369	3.1
Source: U.S. Census Bureau: Decennial Census American Community Survey Data: 2011-2015 U.S. Census Bureau: American Community Survey Data: 2020			

## Income Characteristics

According to the 2020 U.S. Census Bureau, the assessment area is comprised of 4,230 families, of which 23.0 percent are designated as low-income, and 20.6 percent are moderate-income. The percentage of families living below the poverty line within the assessment area is 5.8 percent, which is below the entirety of the Omaha-Council Bluffs, NE-IA MSA and the state of Iowa’s poverty rate at 6.1 percent and 7.1 percent, respectively. According to the 2016-2020 ACS, the median family income (MFI) for the assessment area is \$78,193, which is below the MFI of the entire Omaha-Council Bluffs, NE-IA MSA at \$87,733, and the state of Iowa at \$79,186. Further, the state of Iowa experienced a 7.4 percent increase in MFI, which is lower than the Omaha-Council Bluffs, NE-IA MSA and the assessment area, with increases of 9.1 and 10.9 percent, respectively, during the same period. The following table compares the MFI for the assessment area, the Omaha-Council Bluffs, NE-IA MSA, and the state of Iowa.

According to the community representative, local income levels have been increasing as many residents are working in the Omaha area, where wages are higher, while opting to live in Harrison County with its lower housing costs and strong school districts. Additionally, more residents are

working remotely, providing greater access to job opportunities with more competitive pay, which may positively impact MFI. The community contact also stated that aside from agriculture, there is no single concentrated industry in Harrison County, and most employment opportunities originate from small businesses that serve the local community.

Median Family Income Change 2015 and 2020			
Area	2015 Median Family Income	2020 Median Family Income	Percentage Change
Assessment Area – Harrison County, IA	\$71,178	\$78,193	10.9
Omaha-Council Bluffs, NE-IA MSA	\$80,449	\$87,733	9.1
State of Iowa	\$73,712	\$79,186	7.4
Source: U.S. Census Bureau: Decennial Census American Community Survey Data: 2011-2015 U.S. Census Bureau: American Community Survey Data: 2016-2020			

### Housing Characteristics

There is a total of 6,837 housing units within the assessment area. The majority of housing units are owner-occupied at 65.7 percent, whereas rental units account for 23.4 percent of total units. Of the total housing units within the assessment area, 10.9 percent are vacant, which is higher than the percentage of vacant units within the entire MSA and the state of Iowa at 6.7 percent and 9.5 percent, respectively.

Community representatives indicated that Harrison County is experiencing a housing shortage, particularly in affordable housing. While some new homes have been built in Woodbine, high construction costs and limited affordability continue to constrain single-family housing availability. Despite the higher costs of construction, approximately forty homes were recently built in Woodbine, all of which sold quickly given the strong demand. There is strong demand for apartments, and developers have focused on constructing them, which also limits single-family housing development.

The following table presents housing cost burden for owners and renters within the assessment area, the entire Omaha-Council Bluffs, NE-IA MSA, and the state of Iowa. Cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As evidenced by the table below, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. Within the assessment area, 30.8 percent of all renters are considered housing cost burdened. Of the cost burdened renters, 57.5 percent are low-income, and 3.1 percent are moderate-income. In comparison, 12.9 percent of owners are experiencing housing cost burden within the assessment area, and like renters, the majority are low-income owners at 49.7 percent. Renters and owners across all income levels in Harrison County experience a lower housing cost burden when compared to the state of Iowa and Omaha-Council Bluffs, NE-IA MSA. By comparison, renter cost burden rates in Harrison County total 30.8 percent, compared to 37.9 statewide and 39.7 percent within the Omaha-Council Bluffs, NE-IA MSA, while owner households

reflect the same trend of lower housing cost burden. The percentage of households spending more than 30.0 percent of income on housing is consistently lower in Harrison County across each income category, indicating relatively greater housing affordability within the assessment area. Community representatives indicated that properties in West Omaha are generally better maintained than those in Harrison County. Homes in Harrison County tend to be priced lower to account for needed repairs, while rural properties are not appreciating in value at the same rate as those in urban areas. As a result, housing remains more affordable for both owners and renters. In addition, many local landlords try to attract and retain tenants in key professions, especially teachers who help maintain the strong school districts within the assessment area. The following table presents housing cost burden for owners and renters within the assessment area, Omaha-Council Bluffs, NE-IA MSA, and the state of Iowa.

2024 Housing Cost Burden						
Area	Cost Burden (%) – Renters			Cost Burden (%) – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
<b>Assessment Area – Harrison County, IA</b>	57.5	3.1	30.8	49.7	18.5	12.9
<b>Omaha-Council Bluffs, NE-IA MSA</b>	76.0	32.1	39.7	64.5	34.0	16.7
<b>State of Iowa</b>	71.9	21.4	37.9	58.7	23.5	14.9
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i>						
<i>Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy</i>						

### Employment Characteristics

The following table presents the unemployment trends for the assessment area, Omaha-Council Bluffs, NE-IA MSA, and the state of Iowa. Based on the Bureau of Labor Statistics’ data, unemployment in the assessment area has decreased from 3.8 percent in 2020 to 2.5 percent in 2024. Unemployment rates in the assessment area have been generally consistent with the Omaha-Council Bluffs, NE-IA MSA and state of Iowa from 2021 through 2024, except for 2020, when the assessment area had a noticeably lower rate. A community representative noted that unemployment in Harison County is low, which they attributed to the small size of the community, which allows residents to be more keenly aware of local job opportunities. In addition, the area’s proximity to Omaha provides access to a larger job market and a shorter commute for individuals who may be unable to find employment within Harrison County.

Unemployment Rates (%)					
Area	2020	2021	2022	2023	2024
<b>Assessment Area – Harrison County, IA</b>	3.8	3.4	2.7	2.6	2.5
<b>Omaha-Council Bluffs, NE-IA MSA</b>	4.7	3.0	2.4	2.5	3.0
<b>State of Iowa</b>	5.2	3.9	2.8	2.9	3.0
<i>Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics</i>					

## Industry Characteristics

According to the U.S. Bureau of Labor Statistics, the assessment area contains a diverse employment base and is most heavily impacted by industries such as agricultural, retail trade, manufacturing, wholesale trade, construction, finance and insurance, and accommodation and food services. Community representatives indicated a need for trade workers, particularly welders, and while local community colleges offer trade programs, enrollment remains low. Employers across the workforce are responding by offering more flexible work arrangements, such as occasional remote workdays, increased personal time off, and traditional benefits like retirement plans. Further, local businesses and employers are providing improved transportation options to bring workers from the Omaha metro area into Harrison County.

## Community Representative

Community Representatives with knowledge of economic and community development were contacted to provide insight into credit needs within the assessment area. Both noted ongoing housing affordability challenges and emphasized the need for additional affordable rental units and single-family housing, as well as expanded job training opportunities. Representatives also highlighted the area's growing elderly population and the need for workplace flexibility with stronger traditional benefits. Overall, they stated that local financial institutions are responsive and actively involved in meeting the credit needs of small businesses and farmers within the assessment area.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

*Performance standards for small banks consist of the following, as applicable: the bank's loan-to-deposit (LTD) ratio, the percentage of loans and other lending-related activities located in the bank's assessment area, the record of lending to borrowers of different income levels and businesses of different sizes, the geographic distribution of loans, and the record of taking action in response to written complaints. To determine CRA performance, the preceding standards are analyzed and evaluated within the assessment area context, which includes, but is not limited to, comparative analyses of the assessment area and the state and the non-metropolitan portions of the state demographic data on median income, nature of housing stock, housing costs, and other relevant data pertaining to the bank's assessment area.*

## LENDING TEST

Logan State Bank's performance relative to the lending test is rated Satisfactory. Overall, the bank is meeting the credit needs of its assessment area based on an analysis of its lending activities. The loan-to-deposit ratio is reasonable given the bank's asset size, financial condition, and assessment area credit needs. A majority of loans are in the assessment area. The geographic distribution of loans reflects reasonable dispersion throughout the assessment area, including to moderate-income

census tracts. Further, loan distribution reflects reasonable penetration among borrowers of different income levels, including low- and moderate-income, and to farms of different sizes.

### Loan-to-Deposit Ratio

Logan State Bank’s loan-to-deposit (LTD) ratio is reasonable given the bank’s asset size, financial condition, and assessment area credit needs. The bank’s 15-quarter average LTD ratio ending June 30, 2025, was 92.0 percent. The bank’s LTD ratio shows a slight decrease since the previous evaluation in which Logan State Bank’s had a 17-quarter average LTD ratio of 94.3 percent. The bank’s LTD ratio is higher than four of the five local competitors in the assessment area. The following table compares the bank’s loan-to-deposit ratio to its local competitors of similar size and complexity.

Comparative Loan-to-Deposit Ratios	
Institution	Loan-to-Deposit Ratio (%) 15 – Quarter Average
Logan State Bank	92.0
<b>Competitors</b>	
Bank Plus	103.5
United Bank of Iowa	81.0
Crawford City Trust & Savings Bank	73.1
Shelby County State Bank	71.3
Midstates Bank National Association	68.5

### Assessment Area Concentration

The majority of Logan State Bank’s closed-end consumer and small farm loans are in the assessment area. The bank originated 81.6 percent of its closed-end consumer loans and 77.8 percent of small farm loans within the assessment area. These lending levels indicate the bank is responsive in addressing the credit needs of the assessment area. The following table summarizes the bank’s lending inside and outside its assessment area for closed-end consumer and small farm loans from January 1, 2024, to December 31, 2024.

Assessment Area Concentration								
Loan Types	Inside				Outside			
	#	%	\$(000's)	%	#	%	\$(000s)	%
Consumer Closed-End	40	81.6	\$704	81.3	9	18.4	\$162	18.7
Small Farm	35	77.8	\$4,644	78.9	10	22.2	\$1,239	21.1
<b>TOTAL LOANS</b>	75	79.8	\$5,348	79.2	19	20.2	\$1,401	20.8

## Geographic Distribution of Loans

Logan State Bank’s geographic distribution of closed-end consumer loans and small farm loans reflects a reasonable dispersion throughout the assessment area. An analysis of the geographic distribution of closed-end consumer loans and small farm loans was conducted to determine the dispersion of loans among the census tract designations within the assessment area, particularly the moderate-income census tract. As previously noted, the assessment area does not include any low-income census tracts. Examiners determined that there were no conspicuous or unexplained lending gaps within the assessment area. A detailed discussion of closed-end consumer and small farm lending in relation to census demographics is provided below.

### *Closed-End Consumer Loans*

The geographic distribution of closed-end consumer loans is reasonable. Logan State Bank originated all of its closed-end consumer loans in the sample in middle-income census tracts; thus, no closed-end consumer loans were originated in the moderate-income census tract during the evaluation period. Despite the lack of lending in the moderate-income census tract, performance was appropriate. The assessment area is primarily comprised of middle-income census tracts, representing 81.2 percent of the households in the assessment area. The only moderate-income census tract comprises 18.8 percent of households in a predominantly rural area, which limits the opportunity for consumer closed-end lending within the census tract. The following table presents Logan State Bank’s geographic distribution of closed-end consumer loans between January 1, 2024, through December 31, 2024.

Distribution of 2024 Other Loan Data Lending By Income Level of Geography					
Assessment Area: Omaha-Council Bluffs, NE-IA MSA 36540					
Geographic Income Level	Bank Loans				Households %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	18.8
Middle	40	100.0	704	100.0	81.2
Upper	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
<b>Total</b>	40	100.0	704	100.0	100.0

Source: 2024 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey

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

*Small Farm Loans*

The geographic distribution of small farm loans is reasonable. In 2024, Logan State Bank originated 14.3 percent of its small farm loans within the moderate-income census tract, which is below the 25.9 percent of total farms located in that tract. The moderate-income census contains a significant share of the assessment area’s farmland supporting a demand for small farm credit needs. The bank’s small farm lending in the moderate-income census tract demonstrates responsiveness to and consistency with the credit needs of small farms within the assessment area. The following table presents Logan State Bank’s geographic distribution of small farm loans between January 1, 2024, through December 31, 2024.

Distribution of 2024 Small Farm Lending By Income Level of Geography					
Assessment Area: Omaha-Council Bluffs, NE-IA MSA 36540					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.0
Moderate	5	14.3	658	14.2	25.9
Middle	30	85.7	3,987	85.9	74.1
Upper	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
<b>Total</b>	35	100.0	4,644	100.0	100.0

Source: 2024 FFIEC Census Data  
2024 Dun & Bradstreet Data  
2016-2020 U.S. Census Bureau: American Community Survey

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

**Lending to Borrowers of Different Income Levels and to Farms of Different Sizes**

Logan State Bank’s loan distribution reflects reasonable penetration among borrowers of different income levels, including low-and moderate-income. A detailed discussion of closed-end consumer lending in relation to income demographics is provided below. A meaningful analysis of small farm loans could not be conducted due to differing data collection estimates used by Dun & Bradstreet. Nonetheless, the table of small farm lending by revenue size has been provided in the performance evaluation for illustrative purposes.

While not in the scope of review, the bank also partners with the Federal Home Loan Bank (FHLB) to provide a stable, low-cost lending product targeted at affordable housing. Since the previous examination, the bank has disbursed five first-time homeowner grants to support and meet the housing needs of low- to moderate-income borrowers and families within the assessment area.

*Consumer Closed End*

The distribution of closed-end consumer loans reflects excellent penetration among borrowers of different income levels, including low- and moderate-income. The bank originated 45.0 percent of its closed-end consumer loans to low-income borrowers, which is significantly above the percentage of low-income households in the assessment area at 25.7 percent. Additionally, the bank originated 27.5 percent of its closed-end consumer loans to moderate-income borrowers, also above the 16.9 percent of moderate-income households in the assessment area.

The following table presents Logan State Bank’s closed-end consumer lending to borrowers of different income levels in the assessment area between January 1, 2024, through December 31, 2024.

<b>Distribution of 2024 Other Loan Data Lending By Borrower Income Level</b>					
<b>Assessment Area: Omaha-Council Bluffs, NE-IA MSA 36540</b>					
<b>Borrower Income Level</b>	<b>Bank Loans</b>				<b>Households by Household Income %</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	
<b>Low</b>	18	45.0	207	29.4	25.7
<b>Moderate</b>	11	27.5	176	25.0	16.9
<b>Middle</b>	8	20.0	207	29.4	21.3
<b>Upper</b>	3	7.5	114	16.2	36.1
<b>Unknown</b>	0	0.0	0	0.0	0.0
<b>Total</b>	40	100.0	704	100.0	100.0

*Source: 2024 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey*

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

*Small Farm Loans*

The following table presents the distribution of small farm loans by revenue and loan size in 2024.

<b>Distribution of 2024 Small Farm Lending By Revenue Size of Farms</b>					
<b>Assessment Area: Omaha-Council Bluffs, NE-IA MSA 36540</b>					
	<b>Bank Loans</b>				<b>Total Farms</b>
	<b>#</b>	<b>#%</b>	<b>\$(000)</b>	<b>\$%</b>	<b>%</b>
<b>By Revenue</b>					
<b>\$1 Million or Less</b>	25	71.4	2,909	62.6	100.0
<b>Over \$1 Million</b>	10	28.6	1,736	37.4	0.0
<b>Revenue Unknown</b>	0	0.0	0	0.0	0.0
<b>Total</b>	35	100.0	4,644	100.0	100.0
<b>By Loan Size</b>					
<b>\$100,000 or Less</b>	20	57.1	863	18.6	
<b>\$100,001 - \$250,000</b>	9	25.7	1,551	33.4	
<b>\$250,001 - \$500,000</b>	6	17.1	2,230	48.0	
<b>Total</b>	35	100.0	4,644	100.0	
<b>By Loan Size and Revenues \$1 Million or Less</b>					
<b>\$100,000 or Less</b>	16	64.0	577	19.8	
<b>\$100,001 - \$250,000</b>	5	20.0	802	27.6	
<b>\$250,001 - \$500,000</b>	4	16.0	1,530	52.6	
<b>Total</b>	25	100.0	2,909	100.0	
<i>Source: 2024 FFIEC Census Data 2024 Dun &amp; Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey</i>					
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>					

### Response to Complaints

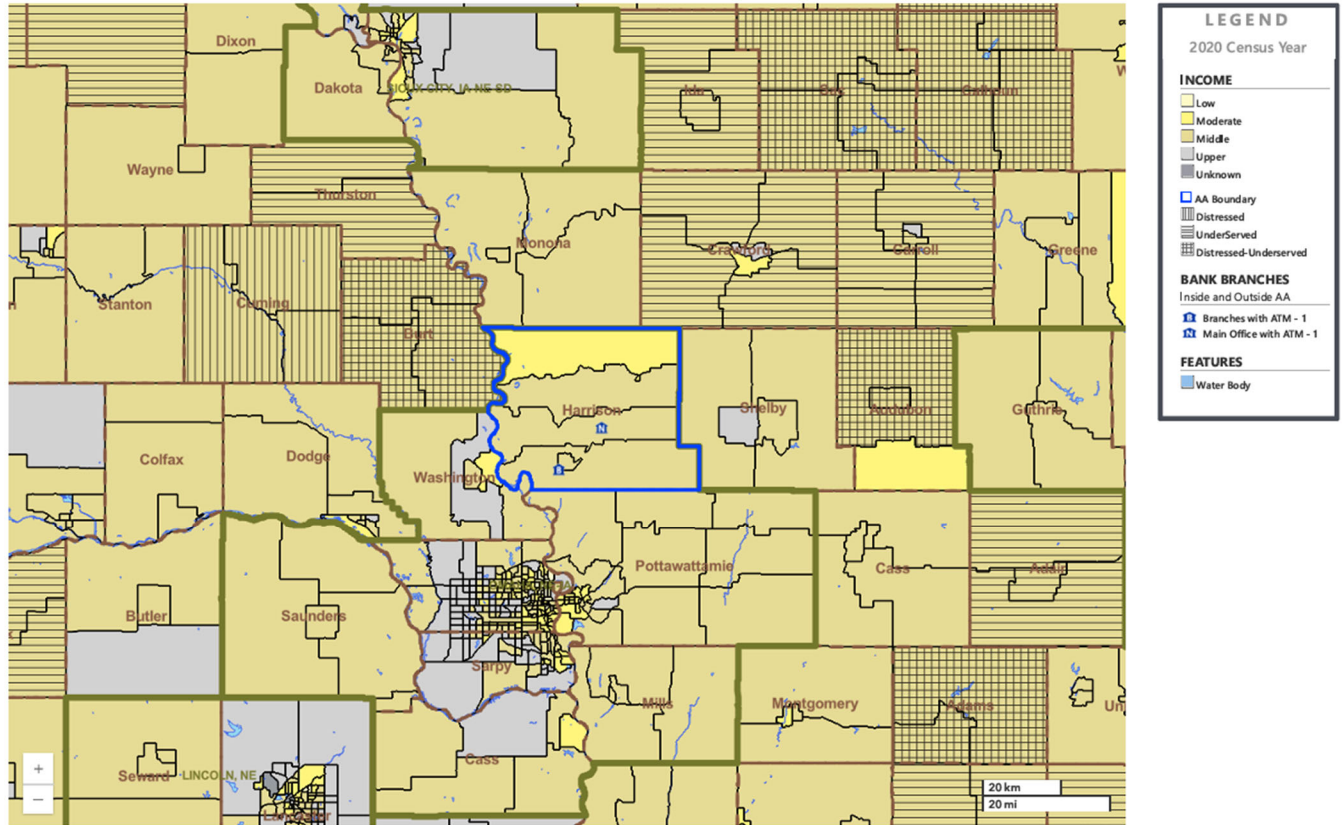
The bank or this Reserve Bank has not received any CRA-related complaints since the previous examination.

### FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

### APPENDIX A – Map of Assessment Area

**Logan State Bank 754246**  
Omaha-Council Bluffs, NE-IA MSA 36540



### APPENDIX B – Scope of Examination

SCOPE OF EXAMINATION			
<b>TIME PERIOD REVIEWED</b>	Loan-to-Deposit ratio: December 31, 2021 - June 30, 2025 Closed-end Consumer loans: January 1, 2024 - December 31, 2024 Small Farm Loans: January 1, 2024 - December 31, 2024		
<b>FINANCIAL INSTITUTION</b> Logan State Bank			<b>PRODUCTS REVIEWED</b> Consumer Closed-End Loans Agriculture Loans
<b>AFFILIATE(S)</b>	<b>AFFILIATE RELATIONSHIP</b>		<b>PRODUCTS REVIEWED</b>
None	N/A		N/A
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
<b>ASSESSMENT AREA</b>	<b>TYPE OF EXAMINATION</b>	<b>BRANCHES VISITED</b>	<b>OTHER INFORMATION</b>
Omaha-Council Bluffs, NE-IA MSA - Harrison County only	Full scope	N/A	N/A

## APPENDIX C – Glossary

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Affordability ratio:** To determine housing affordability, the affordability ratio is calculated by dividing median household income by median housing value. This ratio allows the comparison of housing affordability across assessment areas and/or communities. An area with a high ratio generally has more affordable housing than an area with a low ratio.

**Aggregate lending:** The number of loans originated and purchased by all lenders subject to reporting requirements as a percentage of the aggregate number of loans originated and purchased by all lenders in the MSA/assessment area.

**American Community Survey Data (ACS):** The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the “five-year estimate data.” The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.<sup>1</sup>

**Area Median Income (AMI):** AMI means –

1. The median family income for the MSA, if a person or geography is in an MSA, or for the metropolitan division, if a person or geography is in an MSA that has been subdivided into metropolitan divisions; or
2. The statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

**Assessment area:** Assessment area means a geographic area delineated in accordance with section 228.41

**Automated teller machine (ATM):** An automated teller machine means an automated, unstaffed banking facility owned or operated by, or operated exclusively for, the bank at which deposits are received, cash dispersed or money lent.

**Bank:** Bank means a state member as that term is defined in section 3(d)(2) of the Federal Deposit Insurance Act (12 USC 1813(d)(2)), except as provided in section 228.11(c)(3), and includes an

---

<sup>1</sup> Source: FFIEC press release dated October 19, 2011.

uninsured state branch (other than a limited branch) of a foreign bank described in section 228.11(c)(2).

**Branch:** Branch refers to a staffed banking facility approved as a branch, whether shared or unshared, including, for example, a mini-branch in a grocery store or a branch operated in conjunction with any other local business or nonprofit organization.

**Census tract:** Small subdivisions 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. They usually have between 2,500 and 8,000 people, 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 (CSAs):** Adjacent metropolitan statistical areas/metropolitan divisions (MSA/MDs) and micropolitan statistical areas may be combined into larger Combined Statistical Areas based on social and economic ties as well as commuting patterns. The ties used as the basis for CSAs are not as strong as the ties used to support MSA/MD and micropolitan statistical area designations; however, they do bind the larger area together and may be particularly useful for regional planning authorities and the private sector. Under Regulation BB, assessment areas may be presented under a Combined Statistical Area heading; however, all analysis is conducted based on median income figures for MSA/MDs and the applicable state-wide nonmetropolitan median income figure.

**Community Development:** The financial supervisory agencies have adopted the following definition for community development:

1. Affordable housing, including multi-family housing, for low- and moderate-income households;
2. Community services tailored to meet the needs of low- and moderate-income individuals;
3. 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
4. Activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definitions of community development. Activities that revitalize or stabilize:

- 1) Low- or moderate-income geographies;
- 2) Designated disaster areas; or
- 3) Distressed or underserved nonmetropolitan middle-income geographies

designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:

- a. Rates of poverty, unemployment or population loss; or
- b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

**Community Development Loan:** A community development loan means a loan that:

- 1) Has as its primary purpose community development; and
- 2) Except in the case of a wholesale or limited purpose bank –
  - a. Has not been reported or collected by the bank or an affiliate for consideration in the bank’s assessment as a home mortgage, small business, small farm, or consumer loan, unless it is a multi-family housing loan (as described in the regulation implementing the Home Mortgage Disclosure Act); and
  - b. Benefits the bank’s assessment area(s) or a broader statewide or regional area that includes the bank’s assessment area(s).

**Community Development Service:** A community development service means a service that:

- 1) Has as its primary purpose community development; and
- 2) Is related to the provision of financial services.

**Consumer loan:** 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 of loans: motor vehicle, credit card, other consumer secured loans, including loans for home improvement purposes not secured by a dwelling, and other consumer unsecured loans, including loans for home improvement purposes not secured.

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

**Fair market rent:** Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to

their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

**Full review:** Performance under the Lending, Investment and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and amount of qualified investments) and qualitative factors (for example, innovativeness, complexity and responsiveness).

**Geography:** A census tract delineated by the U.S. Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act:** The statute that requires certain mortgage lenders that do business or have banking offices in metropolitan statistical areas to file annual summary reports of their mortgage lending activity. The reports include data such as the race, gender and income of the applicant(s) and the disposition of the application(s) (for example, approved, denied, and withdrawn).

**Home mortgage loans:** Are defined in conformance with the definitions of home mortgage activity under the Home Mortgage Disclosure Act and include closed end mortgage loans secured by a dwelling and open-end lines of credit secured by a dwelling. This includes loans for home purchase, refinancing and loans for multi-family housing. It does not include loans for home improvement purposes that are not secured by a dwelling.

**Household:** Includes all people occupying a housing unit. People who do not live 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.

**Income Level:** Income level means:

- 1) Low-income – an 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 census tract;
- 2) Moderate-income – an 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 census tract;
- 3) Middle-income – an 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 census tract; and
  - 4) Upper-income – an individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent in the case of a census tract.

*Additional Guidance: .12(m) Income Level: The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level).*

**Limited-purpose bank:** This term refers to a bank that offers only a narrow product line such as credit card or motor vehicle loans to a regional or broader market and for which a designation as a limited-purpose bank is in effect, in accordance with section 228.25(b).

**Limited review:** Performance under the Lending, Investment and Services test is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, amount of investments and branch office distribution).

**Loan location:** Under this definition, a loan is located as follows:

- 1) Consumer loan is in the census tract where the borrower resides;
- 2) Home mortgage loan is in the census tract where the property to which the loan relates is located;
- 3) Small business and small farm loans are in the census tract where the main business facility or farm is located or where the loan proceeds have been applied as indicated by the borrower.

**Loan production office:** This term refers to a staffed facility, other than a branch, that is open to the public and that provides lending-related services, such as loan information and applications.

**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 MA/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development (HUD) annually is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

**Metropolitan Area:** A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A 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. A MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a single core population of at least 2.5 million may be divided into MDs. A metropolitan statistical area that crosses into two or more bordering states is called a multistate metropolitan statistical area.

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

**Nonmetropolitan area:** This term refers to any area that is not located in a metropolitan statistical area or metropolitan division. Micropolitan statistical areas are included in the definition of a non-metropolitan area; a micropolitan statistical area has an urban core population of at least 10,000 but less than 50,000.

**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:** This term refers to any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rated area:** This term refers to a state or multistate metropolitan area. For institutions with domestic branch offices in one state only, the institution's CRA rating is the state's rating. If the institution maintains domestic branch offices in more than one state, the institution will receive a rating for each state in which those branch offices are located. If the institution maintains domestic branch offices in at least two states in a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan area.

**Small Bank:** This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than \$1.252 billion. Intermediate small bank means a small bank with assets of at least \$313 million as of December 31 of both prior two calendar years and less than \$1.252 billion as of December 31 of either of the prior two calendar years.

*Annual Adjustment: The dollar figures in paragraph (u)(1) of this section shall be adjusted annually and published by the Board, based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers, not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million.*

**Small Business Loan:** This term refers to a loan that is included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. The loans have original amounts of \$1 million or less and are either secured nonfarm, nonresidential properties or are classified as commercial and industrial loans.

**Small Farm:** This term refers to a loan that is included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income. These loans have original amounts of \$500 thousand or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

**Wholesale Bank:** This term refers to a bank that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale bank is in effect, in accordance with section 228.25(b).