PUBLIC DISCLOSURE

June 8, 2026

COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION

Bank of Kilmichael
RSSD# 780049

120 North Depot Avenue
Kilmichael, Mississippi 39747

Federal Reserve Bank of St. Louis

P.O. Box 442
St. Louis, Missouri 63166-0442

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

Bank of Kilmichael is rated Satisfactory. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's loan-to-deposit (LTD) ratio is reasonable given the bank's size, financial condition, and assessment area credit needs.
- A majority of the bank's loans are originated inside the assessment area.
- A reasonable distribution of loans occurs throughout the bank's assessment area.
- 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 St. Louis (Reserve Bank) received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

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 assessment area demographic and economic characteristics, aggregate lending data, and credit needs. Since aggregate lending data is updated annually and expected to reflect numerous factors impacting lenders in a given market, generally speaking, aggregate data comparisons are considered more relevant, and, therefore, carry more weight when making overall performance conclusions. Lending performance was assessed within the bank's only assessment area. Examiners reviewed the following data:

Loan Product	Time Period	Loans	Sampled?[1]
Home Mortgage	January 1, 2024 – December 31, 2024	74	Yes
Small Business		98	Yes

- The bank's 20-quarter average LTD ratio.
- Products reviewed were given similar weight in making overall conclusions.

[1] Based on the availability of reported loan data and the volume of the bank's lending activity, a statistical sample of the bank's loan activity is included in the evaluation in accordance with CA Letter 02-03.

DESCRIPTION OF INSTITUTION

Bank of Kilmichael (the bank) is a community bank headquartered in Kilmichael, Mississippi. The bank's characteristics include the following:

- The bank is a wholly owned subsidiary of Kilmichael Bancorp, Inc.
- The bank has total assets of $344.3 million as of March 31, 2026.
- In addition to its main office in Kilmichael, the bank has five additional offices located in Ackerman, Eupora, Mathiston, Starkville, and Winona, Mississippi. The branches in Ackerman and Starkville were converted from loan production offices to full-service branches during the review period.
- All bank branches have an automated teller machine (ATM) on site; in addition, the bank maintains stand-alone ATMs in French Camp and Kosciusko.
- As shown in the following table, the bank's primary business focus is commercial and residential real estate loans.

Composition of Loan Portfolio as of March 31, 2026

Loan Type	$(000)	%
Construction and Land Development	15,984	8.0
Farmland	10,917	5.4
1- to 4-Family Residential Real Estate	74,345	37.1
Multifamily Residential Real Estate	3,201	1.6
Nonfarm Nonresidential Real Estate	47,648	23.8
Agricultural	7,198	3.6
Commercial and Industrial	25,075	12.5
Consumer	11,567	5.8
Other	4,433	2.2
Gross Loans	**200,368**	**100**

Note: Percentages may not total 100 percent due to rounding.

The bank was rated Satisfactory under the CRA at its April 5, 2021 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.

DESCRIPTION OF ASSESSMENT AREA

The bank's Central Mississippi assessment area consists of the entireties of Attala, Carroll, Choctaw, Montgomery, Oktibbeha, and Webster counties, which are located in the central portion of Mississippi (see Appendix A for additional demographic data).

- Oktibbeha County has been added to the bank's CRA assessment area since the 2021 examination.
- The assessment area includes a total of 32 census tracts, including 1 low-income census tract, 6 moderate-income census tracts, 13 middle-income census tracts, and 12 upper-income census tracts. The single low-income census tract is in Montgomery County. The moderate-income census tracts are in Attala (three), Choctaw (one), Montgomery (one), and Oktibbeha (one) counties. Two middle-income tracts in Attala County, one in Carroll County, and six in Oktibbeha County are distressed due to elevated poverty levels. Two middle-income tracts in Montgomery County are distressed due to elevated poverty levels and population loss. One middle-income tract in Choctaw County is designated as a remote, rural underserved tract and distressed due to population loss. Finally, one middle-income tract in Webster County is underserved as a remote, rural area. This reflects the previous year's designations for all but the Carroll County tract, which was not designated as distressed or underserved in the previous year.
- According to the June 30, 2025, Federal Deposit Insurance Corporation (FDIC) Market Share report, the bank had a deposit market share of 10.3 percent, which ranked fourth out of 16 FDIC-insured depository institutions operating in the assessment area.
- To augment this evaluation, one community contact interview was utilized to ascertain specific credit needs, opportunities, and local market conditions in the bank's assessment area; this interview was with an individual specializing in affordable housing.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percent Change**
Assessment Area	107,378	107,669	0.3
NonMSA Mississippi	1,563,725	1,506,603	-3.7
Source: 2020 U.S. Census Bureau: Decennial Census 2011–2015 U.S. Census Bureau: American Community Survey			

- As displayed in the previous table, the assessment area population increased slightly from 2015 to 2020, while the population in nonMSA Mississippi decreased over the same period. This slight increase in the assessment area population aligns with the community contact's comment that parts of the assessment area are experiencing growth while some are remaining stable. For example, population growth in Oktibbeha County was 5.6 percent from

2015 to 2020, while population growth in other counties in the assessment remained stable or exhibited decreases.

Median Family Income Change			
Area	**2015 Median Family Income**	**2020 Median Family Income**	**Percent Change**
Assessment Area	$50,214	$55,503	10.5%
NonMSA Mississippi	$48,069	$52,591	9.4%
Source: 2011–2015 U.S. Census Bureau: American Community Survey 2016–2020 U.S. Census Bureau: American Community Survey Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.			

- The income information in the table above reflects similar increases in median family income in both the assessment area and nonMSA Mississippi.
- Within the assessment area, Webster and Carroll counties experienced the largest increases in median family income at 25.9 percent and 18.8 percent, respectively, from 2015 to 2020, with Carroll County having the highest median family income ($65,248) in the assessment area as of 2020.
- Montgomery County's median family income ($40,458 as of 2020), which is the lowest of all the counties in the assessment area, decreased by 2.5 percent from 2015 to 2020.

Housing Cost Burden						
Area	**Cost Burden – Renters**			**Cost Burden – Owners**		
	Low-Income	**Moderate-Income**	**All Renters**	**Low-Income**	**Moderate-Income**	**All Owners**
Assessment Area	71.6%	39.5%	49.5%	50.0%	17.7%	14.2%
NonMSA Mississippi	63.8%	35.3%	38.3%	51.0%	22.4%	17.5%
Cost Burden is housing cost that equals 30 percent or more of household income. Source: U.S. Department of Housing and Urban Development (HUD), 2018–2022 Comprehensive Housing Affordability Strategy						

- Based on income levels, rental costs, and home values, housing in the assessment area appears to be less affordable for renters and more affordable for homeowners compared to nonMSA Mississippi.
- As displayed in the table above, more LMI renters in the assessment area are cost burdened than in nonMSA Mississippi.
- Conversely, fewer LMI homeowners are cost burdened than in nonMSA Mississippi.

Unemployment Rates				
Area	**2021**	**2022**	**2023**	**2024**
Assessment Area	5.6%	4.0%	3.3%	3.4%
NonMSA Mississippi	5.8%	4.1%	3.4%	3.5%
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics				

- The assessment area and nonMSA Mississippi experienced similar unemployment rates that decreased between 2021 and 2023 before increasing slightly in 2024.
- While unemployment rates throughout the counties in the assessment area were generally aligned, Webster County's unemployment rate was noticeably lower than the other counties between 2021 and 2024.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

The bank's overall lending test performance is Satisfactory, with equal weight given to each performance criterion.

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 assessment area, and in comparison to similarly situated FDIC-insured institutions. The similarly situated institutions were selected based on total asset size, product offerings, and branches in the assessment area. The bank's LTD ratio is reasonable.

- Based on data in the following table, the bank's level of lending is in line with those of similarly situated peers.
- During the review period, the bank's quarterly LTD ratio experienced a generally increasing trend, with a 20-quarter average of 54.2 percent.
- In comparison, the average LTD ratios for the similar banks ranged from a low of 38.3 percent to a high of 70.2 percent, placing the bank's average LTD ratio performance in between that range.

Comparative LTD Ratios June 30, 2021 – March 31, 2026			
Institution	**Location**	**Asset Size $(000)**	**LTD Ratio (%) 20-Quarter Average**
Bank of Kilmichael	**Kilmichael, Mississippi**	**344,304**	**54.2**
Similarly Situated Institutions			
BankOkolona	Okolona, Mississippi	349,312	70.2
Bank of Winona	Winona, Mississippi	142,569	38.3

Assessment Area Concentration

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

As indicated in the following table, 80.2 percent of the total loans reviewed were made inside the assessment area, accounting for 57.3 percent of the dollar volume of total loans.

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	$(000)	$%	#	#%	$(000)	$%
Home Mortgage	55	74.3	5,701	47.9	19	25.7	6,208	52.1
Small Business	83	84.7	5,020	73.8	15	15.3	1,778	26.2
Total Loans	**138**	**80.2**	**10,721**	**57.3**	**34**	**19.8**	**7,986**	**42.7**
Note: Percentages may not total 100 percent due to rounding.								

Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its assessment area by income level of census tracts, with consideration given to the dispersion of loans throughout the assessment area. The bank's geographic distribution of loans reflects reasonable distribution among the different census tracts and dispersion throughout the assessment area.

<u>Home Mortgage Lending</u>

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, which represents the percentage of owner-occupied housing units by income level of census tracts. The distribution of home mortgage lending in moderate-income tracts was comparable to aggregate lending data and comparable to the demographic figure. The following information adds further support to the bank's performance conclusion under this loan category.

- As evidenced in the table below, the bank has limited opportunities for lending in the single low-income census tract, as just 1.6 percent of owner-occupied housing units in the assessment area are in this tract, and aggregate lending levels are below 1 percent.

Distribution of Home Mortgage Lending by Income Level of Geography							
Geographic Income Level	Bank and Aggregate Loans						Owner-Occupied Units %
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	
Low	0	0.0	0.8	0	0.0	0.4	1.6
Moderate	7	12.7	13.1	621	10.9	8.9	16.4
Middle	28	50.9	41.3	2,406	42.2	40.6	44.6
Upper	20	36.4	44.7	2,675	46.9	50.0	37.5
Unknown	0	0.0	0.1	0	0.0	0.0	0.0
Total	**55**	**100.0**	**100.0**	**5,702**	**100.0**	**100.0**	**100.0**

Source: 2024 FFIEC Census Data
2016–2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100 percent due to rounding.

Small Business Lending

The geographic distribution of small business lending is reasonable. The distribution of small business lending in low-income census tracts was comparable to aggregate lending data and comparable to the demographic figure, which represents the percentage of businesses operating in these tracts by income level of geography. The distribution of small business lending in moderate-income tracts was comparable to aggregate lending data and below the demographic figure. The following information adds further support to the bank's performance conclusion under this loan category.

- As evidenced in the table below, the bank has limited opportunities for lending in the single low-income census tract, as just 3 percent of businesses in the assessment area operate in this tract, and aggregate lending levels are below 2 percent.

Distribution of Small Business Lending by Income Level of Geography							
Geographic Income Level	Bank and Aggregate Loans						Total Businesses %
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	
Low	0	0.0	1.4	0	0.0	1.0	3.0
Moderate	10	12.0	18.2	397	7.9	23.6	21.1
Middle	42	50.6	38.7	2,582	51.4	38.8	41.6
Upper	31	37.3	41.0	2,042	40.7	36.5	34.3
Unknown	0	0.0	0.8	0	0.0	0.1	0.0
Total	**83**	**100.0**	**100.0**	**5,021**	**100.0**	**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 percent due to rounding.

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 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 comparable to aggregate lending data and below the demographic figure, which is the percent of families by family income. The distribution of home mortgage lending to moderate-income borrowers is comparable to aggregate lending data and comparable to the demographic figure. The following information adds further support to the bank's performance conclusion under this loan category.

- While bank performance to low-income borrowers trails the demographic by a significant level, 17.0 percent of families in the assessment area are below the poverty level, making homeownership likely out of reach. The community contact also noted a lack of affordable housing, further limiting the bank's ability to lend to low-income borrowers.

Distribution of Home Mortgage Lending by Borrower Income Level							
Borrower Income Level	Bank and Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	
Low	4	7.3	3.1	73	1.3	1.1	23.2
Moderate	6	10.9	9.4	279	4.9	5.1	15.3
Middle	12	21.8	16.0	1,202	21.1	11.3	16.7
Upper	33	60.0	49.9	4,148	72.7	57.4	44.8
Unknown	0	0.0	21.7	0	0.0	25.1	0.0
Total	**55**	**100.0**	**100.0**	**5,702**	**100.0**	**100.0**	**100.0**

Source: 2024 FFIEC Census Data
2016–2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Small Business Lending

The borrower distribution of small business lending is excellent. The distribution of small business lending to businesses with annual revenues of $1 million or less was above aggregate lending data and comparable to the demographic figure, which represents the total percentage of businesses in the assessment area with revenues of $1 million or less. The following information adds further support to the bank's performance conclusion under this loan category.

- 90.7 percent of the bank's small business loans made to businesses with revenues of $1 million or less were in amounts of $100,000 or less. Small dollar loans are a key credit need for many small businesses.

Distribution of Small Business Lending by Revenue Size of Businesses							
	Bank and Aggregate Loans						Total Businesses %
	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	
By Revenue							
$1 Million or Less	75	90.4	53.6	3,884	77.4	42.1	92.2
Over $1 Million	8	9.6	46.4	1,137	22.6	57.9	7.8
Revenue Unknown	**0**	**0.0**	**0.0**	**0**	**0.0**	**0.0**	**0.0**
Total	**83**	**100.0**	**100.0**	**5,021**	**100.0**	**100.0**	**100.0**
By Loan Size							
$100,000 or Less	72	86.7	91.0	2,265	45.1	38.8	
$100,001 – $250,000	8	9.6	5.6	1,081	21.5	23.0	
$250,001 – $1 Million	3	3.6	3.4	1,675	33.4	38.2	
Total	**83**	**100.0**	**100.0**	**5,021**	**100.0**	**100.0**	
By Loan Size and Revenue $1 Million or Less							
$100,000 or Less	68	90.7		2,096	54.0		
$100,001 – $250,000	6	8.0		824	21.2		
$250,001 – $1 Million	1	1.3		964	24.8		
Total	**75**	**100.0**		**3,884**	**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 percent due to rounding.

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.

APPENDIX A – DEMOGRAPHIC INFORMATION

Central Mississippi Assessment Area Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	3.1	641	2.6	316	49.3	5,718	23.2
Moderate	6	18.8	4,643	18.9	1,069	23.0	3,760	15.3
Middle	13	40.6	10,208	41.5	1,779	17.4	4,103	16.7
Upper	12	37.5	9,125	37.1	1,024	11.2	11,036	44.8
Unknown	0	0	0	0	0	0	0	0
Total AA	**32**	**100.0**	**24,617**	**100.0**	**4,188**	**17.0**	**24,617**	**100.0**
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,144	417	1.6	36.5	450	39.3	277	24.2
Moderate	8,811	4,317	16.4	49.0	2,696	30.6	1,798	20.4
Middle	22,309	11,757	44.6	52.7	5,858	26.3	4,694	21.0
Upper	19,137	9,878	37.5	51.6	5,802	30.3	3,457	18.1
Unknown	0	0	0	0	0	0	0	0
Total AA	**51,401**	**26,369**	**100.0**	**51.3**	**14,806**	**28.8**	**10,226**	**19.9**
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	91	3.0	77	2.8	9	5.5	5	7.1
Moderate	634	21.1	575	20.8	45	27.3	14	20.0
Middle	1,247	41.6	1,160	41.9	62	37.6	25	35.7
Upper	1,029	34.3	954	34.5	49	29.7	26	37.1
Unknown	0	0	0	0	0	0	0	0
Total AA	**3,001**	**100.0**	**2,766**	**100.0**	**165**	**100.0**	**70**	**100.0**
Percentage of Total Businesses:				**92.2**		**5.5**		**2.3**

Source: 2024 FFIEC Census Data
2024 Dun & Bradstreet Data
Note: Percentages may not total 100 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.

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 area (MA): 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 a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

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.