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August 24, 2026

Via Electronic Delivery

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Re: Proposed Acquisition of BNCCORP, INC. and Its National Bank Subsidiary,
BNC National Bank, and Related Transactions by OppFi Inc.

Dear Messrs. Koopmans and Hansen, and Ms. Kaemingk:

I write on behalf of our client, OppFi Inc. (“**OppFi**”), to follow up on our letter of August 11, 2026, regarding the portions of the applications submitted on June 27, 2026 (the “**Applications**”) to (1) the Board of Governors of the Federal Reserve System (“**Board**”) and Federal Reserve Bank of Chicago (“**Reserve Bank**,” and together with the Board, the “**Federal Reserve**”) under Section 3 of the Bank Holding Company Act, (2) the Office of the Comptroller of the Currency (“**OCC**”) under the Bank Merger Act, and (3) the Federal Deposit Insurance Corporation (“**FDIC**,” and together with the Federal Reserve and OCC, the “**Agencies**”) under the Bank Merger Act to acquire BNCCORP, INC. (“**BNCCORP**”), and indirectly, BNCCORP’s

SIDLEY

August 24, 2026

Page 2

wholly owned subsidiary, BNC National Bank (collectively, the “**Acquisition**,” and such bank, following the Acquisition, to be renamed OppFi Bank, National Association (“**OppFi Bank**”)), concerning certain questions in those applications regarding OppFi Bank’s plans for compliance with the Community Reinvestment Act (“**CRA**”).

Attached, for your records as Public Exhibit 1, please find an overview of OppFi Bank’s proposed plan to formalize a CRA strategic plan following the closing of the proposed Acquisition in order to enhance CRA compliance for OppFi Bank. We are providing this to the Agencies today in the interest of timely notification and to help facilitate the Agencies’ review of the Applications. As noted in our prior letter, OppFi intends to submit a formal update to its Applications incorporating this overview and addressing the specific questions in each application concerning the CRA no later than September 18. The proposed plan is identical to what was submitted to the Board and Reserve Bank on August 21, 2026 (and copied to the OCC and FDIC) in connection with the responses to the Board and Reserve Bank staff’s additional information requests.

* * * * *

OppFi appreciates the Agencies’ review of the Applications, together with this update. Please feel free to contact me at michael.lewis@sidley.com or 202-736-8959 with any questions.

Very truly yours,

/s/ Michael D. Lewis

Michael D. Lewis
Partner

cc: Todd Schwartz, OppFi
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Public Exhibit 1

CRA Strategic Plan Overview

OppFi Bank, N.A., Community Reinvestment Act Strategic Plan Overview

I. Introduction

This document presents an overview of the proposed Community Reinvestment Act (“CRA”) Strategic Plan (the “CRA Plan Overview”) for OppFi Bank, National Association, the institution resulting from the planned merger of (1) BNCCORP, INC with and into a wholly owned subsidiary of OppFi Inc. (the “Company”), (2) OppFi Interim Bank, National Association with and into BNC National Bank (“BNC,” or the “Existing Bank”), with BNC as the survivor, thereafter operating under the name OppFi Bank, National Association, and (3) Opportunity Financial, LLC with and into OppFi Bank, National Association, with OppFi Bank, National Association as the survivor (such institution, the “Bank”), whereafter the Bank will be headquartered in Salt Lake City, Utah (such transactions, collectively, the “Acquisition”). During the first three years of the Bank’s operations (the “Initial Operating Period”), the Bank will conduct the full suite of traditional community banking activities currently conducted by BNC through the Bank’s BNC Powered by OppFi (“BNCPO”) line of business, and a digital consumer banking business consisting of the following core products and services:

- Personal installment loans;
- Small and mid-sized business installment loans and revenue-based financing (these products are presently offered by Bitty LLC (“Bitty”), an entity in which the Bank holds a minority interest of 35%¹);
- Earned wage access products;
- Unsecured consumer lines of credit;
- Checking accounts; and
- Savings accounts.

The Bank will be wholly owned by OppFi Inc. (the “Company”). The Company (through its corporate predecessors) was established in 2012 as a tech-enabled, mission-driven specialty finance company whose primary mission is to facilitate financial inclusion and credit access for the approximately 48 million everyday Americans who face credit insecurity. OppFi helps consumers who lack access to mainstream financial products and traditional financial institutions. The Company aims to help these individuals rebuild their financial health through transparent, fair, and highly automated digital products offered online through the OppLoans Platform. Unlike the payday, tribal, and title lenders on which these individuals often rely, OppFi

¹ OppFi recognizes that Bitty may constitute an “affiliate” of the Bank within the meaning of the OCC’s current CRA regulations, as such regulation incorporates the statutory definition of “affiliate” included in the Bank Holding Company Act (“BHCA”), though the Bank would hold its interest therein as an “other equity investment,” and it is not presently controlled by OppFi from a corporate perspective. OppFi may acquire a majority stake in Bitty beginning in August 2027. Thereafter, subject to completion of any required regulatory filings, such business would be considered an operating subsidiary of the Bank. The Bank anticipates discussing with the OCC the treatment of Strategic Plan goals relating to its SMB lending in light of the anticipated change in the Bank’s ownership interest in Bitty, including whether and how such goals should apply following any transition of Bitty from an affiliate to an operating subsidiary of the Bank.

prioritizes its customers by focusing on responsible lending and an excellent customer experience, offering through its bank partners simple interest installment loans with no ancillary fees and reporting payment histories to the major credit bureaus to support customers' long-term financial well-being.

The Company's mission informs every aspect of the Company's business and will be central to the Bank's operation. Drawing on the Company's mission and history, and the Existing Bank's demonstrated commitment to its community, the Company recognizes the Bank's important obligation to serve the convenience and needs of the communities it will serve. Consistent with this obligation and safe and sound banking practices, the Bank will build upon the Existing Bank's satisfactory CRA record to pursue a robust CRA program of lending, qualified investment, and community development services within its proposed Assessment Areas.

Given the Bank's national footprint, following the OCC's approval of the Bank Merger Act application and the approval of the related applications by the other federal banking agencies, the Bank will address CRA by developing a formal strategic plan in order to provide appropriate flexibility in structuring a program that best serves its communities. The Strategic Plan will include goals for both "Satisfactory" and "Outstanding" performance ratings. The Bank's main office will be located in Salt Lake City, Utah, and it will maintain branches in Arizona and North Dakota. The Bank will absorb and build upon the Company's and the Existing Bank's respective customer bases to target the following customer segments:

- Consumers located in the Arizona and North Dakota markets;
- Small- and mid-size businesses located in the Arizona and North Dakota markets;
- Consumers on a nationwide basis that are unable to access credit from traditional banks, credit unions, and other traditional lenders; and
- Small- and mid-size businesses on a nationwide basis that are unable to access credit from banks, credit unions, and other traditional lenders.

Prior to finalizing the strategic plan and seeking its approval, Bank management will consult with the OCC, consumer advocates, and other stakeholders in its Assessment Areas and a broader statewide or regional area regarding the credit and other financial needs of its communities, including low- and moderate-income communities. The Bank will then finalize a strategic plan that includes:

- Measurable goals for community development lending, investment, and grants performance in the Bank's Assessment Areas and, for one or more Assessment Areas, a broader statewide or regional area;
- A strong ratio of lending in relation to its deposit base;
- Community development services responsive to needs in the Bank's Assessment Areas and, where applicable, a broader statewide or regional area, such as:

- o Strategic partnerships with community services organizations which the Company and Bank will identify through a structured process, including those with which the Bank has pre-existing relationships; and
- o Utilization of Company's existing programs and services meant to help improve the financial health of its consumers generally. This includes free access to the Zogo financial literacy app, and partnership with SpringFour to connect customers to a network of more than 25,000 vetted nonprofit and government resources.

The Existing Bank's CRA Officer will co-lead the post-acquisition Bank's CRA program, which will be supported by the Bank's credit experts and executives. Consistent with the Company's mission, Bank employees will be engaged in a variety of CRA activities, including community outreach, financial literacy efforts, and other community development services.

Consistent with its obligation under the CRA to help meet community credit needs in a safe and sound manner, the Bank will focus on safe and sound lending practices that are fully supported by a comprehensive compliance program that monitors and tests for adherence to applicable law and regulation, including those addressing fair lending and servicing, and the avoidance of unfair, deceptive, or abusive acts or practices.

The Company has reviewed the CRA strategic plans currently in place by primarily digital banks and other banks with a digital strategy, and consulted with the Bank. They have developed an initial proposed outline for the Bank's CRA Plan that is consistent with those plans, including general comments about how they will approach each section of the Plan. The Bank will revisit this outline and all the information below as it develops the Plan following regulatory approval of the Acquisition.

II. The Community Reinvestment Act

A. Community Reinvestment Act Requirements

The CRA encourages banks to help meet the credit needs of the communities in their assessment areas, which include the communities in which they operate their main office, branches and deposit-taking ATMs. Because the Bank will have a nationwide, digital lending business in addition to continuing to serve the Existing Bank's local community through its branch network, it will designate assessment areas around its branches and main office, including areas meaningful to its business and operations.

The regulations promulgated pursuant to the CRA allow banks to elect to be assessed under a CRA Strategic Plan. Compliance with the CRA through a Strategic Plan allows a bank an opportunity to design a program that sets measurable goals for helping to meet the credit needs of each assessment area covered by the plan, particularly the needs of low-and moderate

income individuals and geographies, in ways that are appropriate to the bank's capabilities, business strategies, and organizational framework.²

B. Strategic Plan – Overall Focus and Term

Consistent with its balance sheet and business model, the Bank's CRA Strategic Plan (the "Plan") will be focused on supporting the needs of its designated assessment areas (as defined in Section III below) primarily through services, direct community development lending, and investments in the Assessment Areas. In addition, the Bank will fund qualified grants to community development organizations, and officers and employees will provide financial need-related services by participating with organizations serving low- and moderate-income ("LMI") households and communities in its Assessment Areas.

It is expected that the Bank will submit its CRA Plan to the OCC within 180 days following the OCC's approval of the Bank Merger Act application and the approval of the related applications by the other federal banking agencies and that the Plan will have a four-year term.

C. The Bank's Commitment to CRA

The Bank acknowledges its important obligation to serve the convenience and needs of the communities from which it will draw its deposits and in which it will operate. Consistent with this obligation and safe and sound banking practices, the Bank will pursue a robust CRA program within its Assessment Areas. The Bank will strive to maintain contact with community leaders, non-profit organizations, and other interested parties to determine critical financial needs in the community and provide them assistance as the Bank implements its CRA program and this Plan.

D. Program Oversight and Resources

The Bank's CRA Officer will be supported by employees at its offices in Glendale, Arizona; Salt Lake City, Utah; and Bismarck, North Dakota.

The Bank's CRA program will be implemented through an operating plan consistent with the measurable goals established in the Plan. The CRA Officer will routinely update the Bank's

² Regulatory guidance regarding strategic plans provides that any Institution is permitted to develop, and submit for approval by its primary supervisory agency, a strategic plan (the "Plan") for addressing its responsibilities with respect to CRA. The Plan option was developed to provide institutions with more flexibility and certainty regarding what aspects of their performance will be evaluated and what quantitative and qualitative measures will be applied. To exercise this option, an institution must informally seek suggestions from the public while developing its Plan, solicit formal public comment on its Plan and submit the Plan to its regulatory agency (along with any written comments received from the public and an explanation of any changes made to the Plan in response to those public comments). A bank shall address in its plan all three performance categories and, unless the bank has been designated as a wholesale or limited purpose bank, shall emphasize lending and lending-related activities. Nevertheless, a different emphasis, including a focus on one or more performance categories, may be appropriate if responsive to the characteristics and credit needs of its assessment area(s), considering public comment and the bank's capacity and constraints, product offerings, and business strategy.

Board of Directors on CRA performance and efforts made to achieve the Bank's Plan objectives.

E. Development of the Bank's CRA Strategic Plan

The Bank's management will take steps, including the following, to develop its CRA Strategic Plan:

- Evaluate the proposed business model, relevant financial information, business strategy, products, performance context, and competitive environment.
- Consider demographic information and current economic conditions within the Bank's Assessment Areas.
- Assess the community development, affordable housing, credit, and financial education needs of the communities in the Assessment Areas and the broader communities the Bank serves by evaluating various resource materials and communicating with various representatives of local and nationwide community development organizations to informally seek suggestions on the Plan.
- Develop goals building upon the Existing Bank's CRA program for lending, investment, and service activities that are responsive to the credit needs of each of the Assessment Areas and appropriate in light of:
 - The performance context;
 - The addition of the Salt Lake City, Utah Assessment Area; and
 - The expectations regarding Bank average assets over the time of the Plan.

III. Assessment Areas

The Plan will describe each of the Bank's Assessment Areas, including for each area its:

- Boundaries;
- Demographic characteristics (including distributions by income level, census tract classification, housing units, home values, etc.); and
- Economic characteristics (including information on unemployment, personal income, home prices, etc., and a summary of the economic outlook).

The Existing Bank's current Assessment Areas, as most recently evaluated by the OCC, are the Bismarck, North Dakota Metropolitan Statistical Area ("MSA"); a North Dakota non-MSA area across several counties; and the Phoenix-Mesa-Chandler, Arizona MSA.

Following the Acquisition, the Bank's main office will relocate to Salt Lake City, Utah, while the Existing Bank's branches in Arizona and North Dakota will remain open. Because the Existing Bank's branches will be maintained following the Acquisition, the Bank expects that these Assessment Areas will carry forward in a substantially similar manner, and that the Bank will

designate an additional assessment area associated with the Bank's new main office in Salt Lake City, Utah. Further, as noted above, the Bank will also propose to designate one or more broader statewide or regional areas that include additional areas meaningful to its nationwide, digital business.

IV. Performance Context

Consistent with 12 C.F.R. Part 25, Appendix G, § 25.21(b), the Bank's Plan will address the following performance-context factors: (1) demographic data pertaining to the Bank's Assessment Areas; (2) information about lending, investment, and service opportunities in the Bank's Assessment Areas; (3) the Bank's product offerings and business strategy; (4) institutional capacity and constraints; (5) the Bank's past performance and the performance of similarly situated lenders; (6) the Bank's public file and any written comments received regarding its CRA performance; and (7) any other information deemed relevant by the OCC.

A. The Bank's Business Model

The Bank will initially operate through two business lines:

- BNCPO, which will offer a traditional mix of loan, deposit, wealth management, and trust products and services to consumers and small- and mid-size businesses ("SMBs") in the Existing Bank branch footprint; and
- OppLoans, which will offer a more technology-focused suite of loan and deposit products to consumers and SMBs nationally.

From a product and marketing perspective, the two business lines will remain separate and distinct throughout the first three years following the Acquisition. That is, they will offer different products from each other (some of which will overlap in type, but not in specific terms and features) and will serve different target customers through separate marketing channels (including websites) and branding.

BNCPO will continue to provide the Existing Bank's current, diversified suite of financial products and services in the Existing Bank's branch footprint, focused primarily on business banking, retail banking, wealth management, and trust services. The Company does not expect to add or subtract from the Existing Bank's current products or to significantly redesign them during the three years following the Acquisition.

OppLoans will offer fair and transparent online lending and deposit products nationwide to consumers and SMBs that are poorly served by traditional financial institutions and alternative lenders. The OppLoans offerings can be divided temporally into current OppFi products, new products to be launched pre-Acquisition, and new products to be launched by the Bank post-Acquisition.

The Bank will continue to offer within the OppLoans business line all current OppFi products, including unsecured personal loans and the TurnUp loan referral program, through which OppFi checks the market on the applicant's behalf for alternative third-party credit opportunities below 36% annual percentage rate ("APR"):

OppFi is currently preparing to launch two additional consumer products in 2026, which the Bank will inherit: (1) earned wage access, and (2) unsecured consumer lines of credit. Earned wage access helps smooth timing mismatches between customer income and expenses, while lines of credit offer flexible, reusable access to capital for intermittent or uncertain expenses. Together with OppFi's current installment product, the three products form a continuum of credit solutions that can meet customers where they are in a given moment.

B. Competitive Environment

1. Assessment Area

The Bank will operate in a competitive environment, particularly within its new Assessment Area in Salt Lake City, Utah, and the surrounding statewide area. Many of the financial institutions with which the Bank will compete have long track records of support for affordable housing and economic development in those areas. The Strategic Plan will detail the competitive environment in each of its Assessment Areas, including by identifying the:

- Number of banks, credit unions, and other depository institutions operating in the Assessment Area, as well as the broader statewide area surrounding the Assessment Area; and
- Data regarding the assets of those depository institutions.

2. Nationwide

On a national basis, the Bank will compete with incumbent banks, fintechs, and nonbank lenders. In general, the Bank will focus on serving the financial needs of consumers and businesses in the Existing Bank branch footprint through the BNCPO business line, and nationally through the OppLoans business line. The Bank will direct particular attention to servicing these customers' needs that are not traditionally being met by other banks or alternative lenders. As discussed in Section IV.A, the Bank will continue to carry forward the core products and services offered today by the Existing Bank without material changes. It will also leverage and expand the OppLoans platform to offer products and services to consumers and SMBs nationwide.

C. Bank Capacity

The Bank will be well-capitalized and have immediate capacity upon opening to support the performance goals of the Strategic Plan. The goals stated in the Strategic Plan will be designed to adjust proportionately with the Bank's size over the four-year term.

V. Strategic Plan Measurable Goals

A. Methodology

To develop the Strategic Plan, the Bank will build on the Existing Bank's CRA Program and will also meet various representatives within its main office assessment area and at a nationwide level, including community development organizations and other interested parties, to discuss the credit needs within the Bank's Assessment Areas, especially the unmet needs of LMI individuals. These needs will be reviewed and compared to the Bank's products, overall

business goals, and objectives. The Bank will also review peer bank data, such as the data presented in the strategic plans of other primarily digital banks, including those that have recently expired prior to the development of the Bank's Plan.

Based on these meetings and analyses, the Bank will establish measurable CRA Strategic Plan goals, per year and assessment area, for:

- New and cumulative performance in community development and other qualifying lending, together with qualified investments (measured as a percentage of the Bank's average assets and including grants and donations);
- Community development services (measured in service hours, with the denominator to be established based on the Bank's actual staffing following the Acquisition, and benchmarked against peer data); and
- A loan-to-deposit ratio goal, which will be developed in light of the Bank's business model, funding profile, and community credit needs.

The Bank's measurable goals will be developed within the framework described below, which the Bank will refine with community input and the participation of Bank management, taking into account any feedback from the OCC.

- *AA and broader area components.* The Plan will establish goals addressing activity within the Bank's Assessment Areas and the Bank's broader statewide or regional area investment, and community development activity, and will specify the relationship between the two.
- *Measurement against average assets.* The Bank's community development lending and qualified investment goals will be expressed as a percentage of the Bank's average assets, calculated using the four most recent quarterly Call Reports preceding the applicable measurement period.
- *Peer selection and benchmarking.* The Bank will select and evaluate the CRA-related performance of several peer institutions and will state its peer-selection criteria in the Plan. Peer performance will help inform the Bank's proposed goals.
- *Affiliate activity.* The Plan will address the circumstances in which qualifying loans, qualified investments, and community development services involving the Company, a subsidiary of the Company, or an affiliate or subsidiary of the Bank, including Bitty-related activity, would be considered in evaluating the Bank's performance under the Plan.

The Plan will organize the Bank's measurable goals into two categories: (i) community development and other qualifying lending, together with qualified investments, including grants and donations; and (ii) community development services. The Bank expects to propose annual interim goals within each category for each year of the term of the Plan, and expects that those goals may increase over the term as the Bank's capacity increases. The specific percentages, dollar amounts, and service-hour levels associated with each goal will be established by Bank management, with the participation of the Bank's business and compliance personnel and with the benefit of the community input and OCC feedback.

B. Strategic Plan Development and Submission

Following approval of the Bank Merger Act application and the approval of the related applications by the other federal banking agencies, the Bank will refine its planned activities and establish measurable performance goals for “Satisfactory” and “Outstanding” ratings by:

- Conducting additional community outreach and research;
- Drawing upon the Existing Bank’s CRA record and the Company’s extensive data captured from serving its core customers; and
- Re-evaluating peer data.

In accordance with 12 C.F.R. Part 25, Appendix G, § 25.27, the Bank will then prepare a draft strategic plan for regulatory review and incorporate any regulatory feedback on the draft plan. The Bank will solicit formal public comment on the proposed strategic plan for at least 30 days by publishing notice in at least one newspaper of general circulation in each of the Bank’s Assessment Areas. The Bank will amend its strategic plan to incorporate the public comments as appropriate and submit a final strategic plan for regulatory review and approval prior to the Plan’s effective date.

VI. Plan Development and Other Information

A. Input to the Development of the Strategic Plan

The Bank will seek suggestions from the public on credit and financial needs within its Assessment Areas and activities that would be responsive to those needs. Employees of the Bank will interview community advocates and representatives of community development organizations in each of its Assessment Areas and nationwide to solicit these suggestions.

B. Public Comments on the Strategic Plan

The Bank will publish notice of the availability of its proposed draft Strategic Plan for a public comment period of at least 30 days in a newspaper of general circulation in each of the Bank’s Assessment Areas. If the Bank receives comments, it will consider such comments in good faith, and determine whether to amend the draft Strategic Plan to address any concerns identified, where permissible under current CRA rules and regulations. Evidence of the required public notice will be included in the appendix to the Strategic Plan.

C. Changes to the Strategic Plan

The Bank will request the OCC’s approval to modify or amend the Plan if there is a material change in its underlying assumptions or in the Bank’s mission, objectives, or operations. In such an event, the Bank would administer the modified or amended Plan in accordance with the OCC’s requirements, timeframes, and guidelines for approval of a CRA strategic plan.

The Bank anticipates that circumstances may change during the term of the Plan, for example, if the Company acquires a majority ownership interest in Bitty and, subject to completion of any required regulatory filings, Bitty becomes an operating subsidiary of the Bank.

D. Monitoring Strategic Plan Performance

The Bank's Board of Directors and senior management will ensure adequate resources are dedicated to implementing the Plan and will oversee the Bank's progress in meeting the measurable goals outlined in the Plan. As described above, the Strategic Plan will be based on assumptions about the Bank's business model and industry, as well as general economic conditions and other performance context factors. These assumptions and conditions may change. As a result, the Bank's Board of Directors or a committee thereof will monitor the Bank's performance on a periodic basis.

VII. Appendices

The Bank's Strategic Plan will include as appendices:

- Assessment Area Map(s); and
- Evidence of Public Notice of the Bank's Draft Strategic Plan.