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September 18, 2026

Via Electronic Submission

Christopher Koopmans
Senior Vice President
Federal Reserve Bank of Chicago
230 South LaSalle Street
Chicago, IL 60604

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

Dear Mr. Koopmans:

I write on behalf of our client, OppFi Inc. (“**OppFi**”), regarding the application submitted on June 27, 2026 (“**Application**”) to 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 (“**BHCA**”) to acquire BNCCORP, INC. (“**BNCCORP**”), and indirectly, BNCCORP’s wholly owned subsidiary, BNC National Bank (the “**Acquisition**”). As a result of the Acquisition, BNC National Bank will relocate its main office to Utah, and will be renamed OppFi Bank, National Association (“**OppFi Bank**”).

In a letter dated August 11, OppFi informed the Federal Reserve that, based upon its continued assessment of how it could best meet the needs of the communities in which it will be located, it had decided to develop a Community Reinvestment Act (“**CRA**”) strategic plan. OppFi’s understanding is that this approach would allow OppFi Bank to have the greatest impact in the communities in which it operates. On August 24, 2026, OppFi filed an overview of its proposed strategic plan (“**CRA Strategic Plan Overview**”) with the Federal Reserve. This letter is meant to revise certain portions of the Application that (1) address the Federal Reserve’s consideration of the convenience and needs of the community to be served (the “**Convenience and Needs Factor**”) under Section 3 of the BHCA, and (2) respond to questions included in Form FR Y-3 addressing the application of the CRA to OppFi Bank.

Attached, as Public Exhibit 1, please find an updated version of Section VI.C of the Overview to the Application, which addresses the application of the Convenience and Needs Factor to the relevant aspects of the Acquisition. Attached as Public Exhibit 2, please find an updated version of OppFi’s responses to Questions 20 and 21 in Form FR Y-3. As these updated materials reference the CRA Strategic Plan Overview, attached as Public Exhibit 3, please find a

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copy of the CRA Strategic Plan Overview, previously filed with the Federal Reserve on August 24.

* * * * *

OppFi appreciates the Federal Reserve's review of the Application, 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

Enclosures

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Public Exhibit 1
Overview – Section VI.C

C. Convenience and Needs of the Communities to Be Served

Under the BHCA, the Federal Reserve must “take into consideration . . . the convenience and needs of the community to be served.”¹ OppFi intends for the Combined Bank to continue to operate the Legacy BNC business as the BNCPO business line, and will maintain all existing locations of the Target Bank, as well as all of its products and services. OppFi is focused on ensuring business continuity for Legacy BNC customers. OppFi’s business is centered on expanding access to responsible, transparent credit for consumers and small businesses that are underserved by traditional financial institutions, including non-prime borrowers. Through its OppLoans platform, OppFi has developed a technology-enabled, data-driven approach to credit underwriting and servicing that allows it to responsibly serve customers who may not qualify for traditional bank credit products. OppFi has significant experience managing credit risk of nonprime consumers, having operated this platform at scale across multiple economic cycles, facilitated billions of dollars in credit, and served millions of customers nationwide, supported by proprietary underwriting models and a fully digital customer interface. This operating model enables efficient delivery of credit products, rapid credit decisioning, and consistent customer experience, particularly for underserved populations.

Currently, OppFi facilitates these products through a bank partnership model, under which loans are originated by third-party banks and supported by OppFi’s technology and servicing platform. The Proposed Transactions will allow OppFi to transition over time to a structure in which these activities are conducted directly through an insured depository institution controlled by OppFi, subject to comprehensive federal supervision and a unified regulatory framework. This transition is expected to enhance the stability, consistency, and scalability of OppFi’s credit offerings by providing access to a stable, low-cost deposit funding base, reducing reliance on third-party arrangements, and enabling the Combined Bank to serve customers more effectively across economic cycles.

The Combined Bank intends to build upon the Target Bank’s existing CRA performance and community banking operations. In its most recent CRA Performance Evaluation dated October 20, 2025, the Target Bank was treated as an intermediate small bank, and received an overall rating of “Satisfactory” from the OCC, with “Satisfactory” ratings for both the lending test and community development test. The OCC’s evaluation noted that the Target Bank demonstrated reasonable geographic distribution of loans, reasonable distribution of loans among businesses and farms of different sizes, reasonable responsiveness to assessment area credit needs, and a reasonable loan-to-deposit ratio. In Arizona, the Target Bank received an “Outstanding” rating on the community development test based on excellent responsiveness to community development needs, including economic development lending and SBA lending activities supporting job creation and small business growth. In North Dakota, the OCC noted that the Target Bank demonstrated reasonable responsiveness to assessment area needs through community

¹ 12 U.S.C. § 1842(c)(2).

development loans, qualified investments, and community development services targeted to local businesses and low- and moderate-income communities.

Following consummation of the Proposed Transactions, the Combined Bank is expected to continue serving the credit and banking needs of its existing assessment areas in Arizona and North Dakota, as well as the new assessment area in Utah that includes the location of its main office. As the Combined Bank is not expected to offer banking services directly through its Utah main office, any products that it offers in that assessment area will be offered digitally, through the OppLoans business line. Because the Combined Bank's branches will be maintained following the Proposed Transactions, the Bank expects that these assessment areas will carry forward in a substantially similar manner, and that the Combined Bank will designate an additional assessment area associated with the Combined Bank's new main office in Salt Lake City, Utah. Further, the Combined Bank will also propose to designate one or more broader statewide or regional areas that include additional areas meaningful to its nationwide, digital business.

As described in the overview of the Combined Bank's proposed CRA strategic plan ("**CRA Strategic Plan Overview**"), provided via separate submission on August 24, OppFi believes that developing a formal CRA strategic plan for the Combined Bank will provide appropriate flexibility in structuring a CRA program that best serves the communities in which the Combined Bank will operate. It is expected that the Combined Bank will submit its CRA strategic plan to the OCC within 180 days following the approval of the applications relating to the Proposed Transactions, and that the CRA strategic plan will have a four-year term. The process of developing the CRA strategic plan will build on the Target Bank's CRA program, and will also involve meetings with various representatives within the Combined Bank's main office assessment area and at a nationwide level to discuss the credit needs within the Combined Bank's assessment areas. These meetings are intended to include community development organizations and other interested parties, and will focus on the unmet credit needs of low- and moderate-income ("**LMI**") individuals.

The Combined Bank will review and compare the consumer needs identified in these meetings with the Combined Bank's products, overall business goals, and objectives. Using this information, as well as peer bank data (such as the data presented in the strategic plans of other primarily digital banks), the Combined Bank will establish measurable CRA strategic plan goals, broken out on a per year and per assessment area basis. The strategic plan will include goals for both "Satisfactory" and "Outstanding" performance ratings. These goals will cover:

- New and cumulative performance in community development and other qualifying lending, together with qualified investments (measured as a percentage of the Combined 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 Combined Bank's actual staffing following the Proposed Transactions, and benchmarked against peer data); and
- A loan-to-deposit ratio goal, which will be developed in light of the Combined Bank's business model, funding profile, and community credit needs.

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

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

The Combined Bank expects to propose annual interim goals within each category for each year of the term of the CRA strategic plan, and expects that those goals may increase over the term as the Combined Bank's capacity increases. The specific percentages, dollar amounts, and service-hour levels associated with each goal will be established by Combined Bank management, with the participation of the Combined Bank's business and compliance personnel and with the benefit of the community input and OCC feedback. The Combined Bank will solicit formal public comment on the proposed CRA strategic plan for at least 30 days by publishing notice in at least one newspaper of general circulation in each of the Combined Bank's assessment areas. The Combined 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 CRA strategic plan's effective date.

Beyond the Combined Bank's responsibilities under the CRA, the Proposed Transactions will better position OppFi and the Combined Bank to serve the financial needs of their customers and communities across the United States, including the following:

Efficiencies of Uniform Standards and Stability of Funding Model

As a tech-enabled nonbank specialty finance company, OppFi currently operates under a complex, multi-state regulatory regime and relies on third-party funding sources. Following the Proposed Transactions, the Combined Company (inclusive of the Combined Bank) will benefit from uniform federal supervision, and access to a stable, low-cost deposit funding base. Deposits can represent a durable source of funding, allowing the Combined Bank to continue extending credit during periods of market disruption, thereby supporting credit needs consistently across economic cycles within the Combined Bank's relevant lines of business.

Enhanced Bank Focus on Underserved Consumers

The Proposed Transactions are expected to expand and diversify the Combined Bank's product offerings by adding OppFi's technology-enabled digital lending platform and related financial products alongside the existing Target Bank community banking operations. The Target Bank currently operates a relationship-based community banking model focused on retail deposit-taking, commercial lending, SBA lending, wealth management, fiduciary services, and related banking products and services in Arizona and North Dakota. Following consummation of the Proposed Transactions, the Combined Bank is expected to operate through two distinct business lines: (i) the BNCPO business line, which will continue to provide traditional community banking products and relationship-based banking services within the Target Bank's footprint, and (ii) the OppLoans business line, which will utilize OppFi's technology-enabled platform to offer digital consumer and small business lending products on a broader geographic basis.

During the period covered by the Business Plan, the BNCPO business line is expected to maintain the Target Bank's community banking strategy, products, branch operations, and customer relationships, while over time incorporating certain enhanced digital capabilities. The addition of the OppLoans business line to the Combined Bank, however, will meaningfully expand the portion of its lending activities that are focused on consumers and small businesses (through Bitty) that are underserved by traditional financial institutions. Moreover, the OppLoans business line is expected over time to expand beyond OppFi's current unsecured consumer loan products to include additional technology-enabled consumer and small business financial products, each as further described in the Business Plan. This will further broaden the range of products available to the types of underserved customers that comprise the market for OppLoans products, enhancing financial inclusion.

This combination of relationship-based community banking capabilities and scalable digital origination infrastructure is expected to improve the Combined Bank's ability to serve consumers and small businesses across a broader geographic footprint, including underserved communities and customers that may not be effectively served by traditional financial institutions.

Convenient Access to Banking Products and Services

The Proposed Transactions are expected to expand convenient access to consumer and small business (through Bitty) lending products through OppFi's technology-enabled digital lending infrastructure. OppFi's existing platform supports automated underwriting, rapid credit decisioning, electronic servicing capabilities, and a fully digital application process designed to provide customers with convenient access to credit products. The Combined Bank will continue to utilize these tools in the OppLoans business line, and expects over time to also enhance the community banking customer experience in the BNCPO business line through more advanced digital banking tools. This will enhance convenience for customers by providing access to financial products outside traditional banking hours, reducing geographic barriers to accessing credit, and supporting customers who may face logistical, transportation, scheduling, or other barriers associated with traditional branch-based banking models.

Public Exhibit 2

Questions 20 and 21 to Form FR Y-3

20. Describe how the proposal would assist in meeting the convenience and needs of the community(ies) to be served, including but not limited to the following:

The Proposed Transactions will enhance the ability of the Combined Bank to meet the convenience and needs of the communities to be served. The Combined Bank will leverage the Target Bank's established community banking platform and OppFi's technology-enabled lending capabilities to expand access to credit, improve service delivery, and introduce additional products and services for consumers and small businesses. As described in Section VI.C of the Overview and further below, the Proposed Transactions are expected to (i) build upon existing community outreach and needs assessment efforts through development and implementation of a CRA strategic plan, (ii) expand and enhance the products and services offered, (iii) avoid any material reduction in existing products and services, and (iv) provide meaningful improvements in access, efficiency, and customer experience across the combined organization.

- a. **Summarize efforts undertaken or contemplated by the applicant to ascertain and address the needs of the community(ies) to be served, including community outreach activities, as a result of the proposal.**

OppFi's business model is designed to address the needs of consumers who lack access to traditional credit products. OppFi focuses on expanding access to credit for underserved consumers, including the approximately 48 million Americans who face credit insecurity and are often unable to obtain credit from traditional financial institutions. It is able to do so, in part, because OppFi does not rely on rigid FICO-based underwriting that excludes many credit-worthy borrowers. OppFi uses proprietary technology-enabled risk models, which evaluate over 500 data attributes per application, such as bank transaction trends and income consistency, to holistically assess an applicant's true ability and willingness to repay. In connection with the Proposed Transactions, OppFi has developed a comprehensive business plan for the Combined Bank, which contemplates (i) serving underserved consumers and small businesses (through Bitty) nationwide, (ii) expanding consumer and small business banking and lending products and services, and (iii) leveraging the complementary capabilities of the Target Bank's existing community banking model and OppFi's digital platform to enhance product offerings and customer access.

In addition, the Target Bank has an established CRA program and has demonstrated responsiveness to community credit needs through lending, investment, and service activities in its assessment areas. Following consummation, the combined organization will continue these efforts and enhance them through the development and implementation of a CRA strategic plan, as further described in the CRA Strategic Plan Overview.

- b. **For the combining institutions, list any significant anticipated changes in services or products offered by the depository subsidiary (ies) of the applicant or target that would result from the consummation of the transaction.**

Following consummation of the transaction, the Combined Bank will operate two complementary business lines: (1) the Legacy BNC business line (BNC Powered by OppFi, or BNCPO) and (2) OppLoans.

The BNCPO business line will continue to provide community banking services within the Target Bank's existing footprint. It will continue to offer the Target Bank's existing suite of products and services (commercial lending, consumer lending, deposits, and wealth management).

The OppLoans business line will provide a national digital platform that will expand the Target Bank's offerings to include digitally originated consumer and small business (through Bitty) credit products on a nationwide basis. OppLoan products will include unsecured installment loans, and over time may be expanded as described in the Business Plan.

The Proposed Transactions will therefore expand, rather than reduce, the range of products and services available to customers. For additional information regarding the proposed changes to the Target Bank's products and services, please see the Combined Bank's business plan.

- c. **To the extent that any products or services of the depository subsidiary (ies) of the applicant or target would be offered in replacement of any products or services to be discontinued, indicate what these are and how they would assist in meeting the convenience and needs of the communities affected by the transaction.**

Not applicable, the Proposed Transactions are not expected to result in the discontinuation of any material products or services currently offered by Target Bank.

- d. **Discuss any enhancements in products or services expected to result from the transaction.**

The Proposed Transactions will result in meaningful enhancements to the availability, accessibility, and quality of products and services offered by the Combined Bank. By providing both the Target Bank's established community banking platform under the BNCPO business line and OppFi's technology-enabled lending capabilities under the OppLoans platform, the Combined Bank will expand access to credit for underserved consumers and small businesses (through Bitty), including those who may not qualify under traditional underwriting models, through the use of data-driven decisioning processes. The improved digital infrastructure of the Combined Bank will provide customers with enhanced access to financial services, both within the Target Bank's existing footprint and nationwide. In addition, the Combined Bank will offer an expanded suite of products over time, including consumer and small business lending products, open-end credit, and deposit products delivered through both digital and traditional channels.

The Proposed Transactions also will strengthen the Combined Bank's financial and operational capacity. The strengthened capital position and enhanced technological infrastructure of the Combined Bank should enable it to better meet customer needs across economic cycles. Collectively, these enhancements are expected to improve access to credit, increase financial inclusion, and provide a more efficient and responsive banking experience for the communities served.

- 21. Describe how the applicant and resultant institution, including its depository subsidiary (ies) would assist in meeting the existing and anticipated needs of its community(ies) under the applicable criteria of the Community Reinvestment Act (CRA) and its implementing regulations, including the needs of low- and moderate-income geographies and individuals. This discussion should include, but not necessarily be limited to, a description of the following:**
- a. The significant current and anticipated programs, products, and activities, including lending, investments, and services, as appropriate, of the depository subsidiary (ies) of the applicant and the resultant institution.**

OppFi is not currently an insured depository institution and, therefore, has not historically been subject to CRA or its implementing regulations. Nevertheless, OppFi's business model has historically focused on expanding access to credit and financial services for underserved consumers who may lack access to traditional banking products, including people that are low or moderate income borrowers or who reside in low or moderate income census tracts. As described in OppFi's public filings, OppFi emphasizes transparent lending practices, reporting of payment history to major credit bureaus, flexible repayment accommodations, and financial inclusion initiatives designed to support consumers' long-term financial health.² These initiatives include (i) the OppFi TurnUp Program, through which eligible applicants may be matched with lower-cost credit alternatives offered by third-party lenders; (ii) OppU, OppFi's free online financial education platform focused on topics such as budgeting, credit-building, and financial literacy; and (iii) partnerships with social impact-focused organizations such as Zogo, SpringFour, and Experian Boost that provide consumers with access to financial education tools and resources. OppFi also maintains customer assistance and hardship programs designed to support borrowers experiencing financial difficulties, including payment flexibility and temporary hardship accommodations. OppFi expects to build upon the Target Bank's existing community development programs, as further described in the CRA Strategic Plan Overview.

The Target Bank is an insured depository institution subject to the CRA and has an established record of meeting the credit needs of its communities through lending, investment, and service activities. The Target Bank has received a "Satisfactory" CRA rating as of the dates of its most recent CRA performance evaluation, reflecting reasonable geographic and borrower distribution of loans and responsiveness to community development needs.³

- b. The anticipated CRA assessment areas of the depository subsidiary(ies) of the combined institution. If assessment areas of the depository subsidiary(ies) of the resultant institution would not include any portion of the current assessment area of that subsidiary, describe the excluded areas.**

The Target Bank operates in three assessment areas: (1) rural areas of North Dakota, which are combined into one assessment area, (2) the Bismarck, North Dakota metropolitan statistical area, and (3) the Phoenix, Arizona metropolitan statistical area. Following the Proposed Transactions, the Combined Bank will designate an additional assessment area associated with the

² See OppFi Inc. 2025 Social Impact Report, *available at* <https://www.oppfi.com/wp-content/uploads/OppFi-2025-Social-Impact-Report.pdf>.

³ See Community Reinvestment Act Performance Evaluation, BNC National Bank (October 20, 2025).

Combined Bank's new main office in Salt Lake City, Utah. Further, as described in the CRA Strategic Plan Overview, the Combined Bank will also propose to designate one or more broader statewide or regional areas that include additional areas meaningful to its nationwide, digital business.

c. The plans for administering the CRA program for the depository subsidiary (ies) of the resultant institution following the transaction.

Following consummation of the Proposed Transactions, the Combined Bank will operate within a comprehensive CRA framework that builds upon the Target Bank's existing program and incorporates enhancements reflecting the combined organization's expanded capabilities. In connection with the consummation of the Proposed Transactions, the Applicant will assess what changes are necessary to the Target Bank's existing CRA program to include the new assessment area, and as appropriate for the size, business model, and geographic footprint of the Combined Bank, including its digital delivery channels and nationwide lending activities.

d. The plans for administering the CRA program for the depository subsidiary (ies) of the resultant institution following the transaction. For a subsidiary of the applicant or target that has received a CRA composite rating of "needs to improve" or "substantial noncompliance" institution-wide or, where applicable, in a state or multi-state Metropolitan Statistical Area (MSA), or has received an evaluation of less than satisfactory performance in an MSA or in the non-MSA portion of a state in which the applicant is expanding as a result of the transaction, describe the specific actions, if any, that have been taken to address the deficiencies in the institution's CRA performance record since the rating.

Following consummation of the Proposed Transactions, the Combined Bank will develop a formal CRA strategic plan. This approach will provide appropriate flexibility in structuring a CRA program that best serves the communities in which the Combined Bank will operate. It is expected that the Combined Bank will submit its CRA strategic plan to the OCC within 180 days following the approval of the applications relating to the Proposed Transactions, and that the CRA strategic plan will have a four-year term. The process of developing the CRA strategic plan will build on the Target Bank's CRA program, and will also involve meetings with various representatives within the Combined Bank's main office assessment area and at a nationwide level to discuss the credit needs within the Combined Bank's assessment areas. These meetings are intended to include community development organizations and other interested parties, and will focus on the unmet credit needs of LMI individuals.

The Combined Bank will review and compare the consumer needs identified in these meetings with the Combined Bank's products, overall business goals, and objectives. Using this information, as well as peer bank data (such as the data presented in the strategic plans of other primarily digital banks), the Combined Bank will establish measurable CRA strategic plan goals, broken out on a per year and per assessment area basis. The Combined Bank's measurable goals will be refined with community input and the participation of Combined Bank management, taking into account any feedback from the OCC.

For more information regarding the Combined Bank's planned approach with respect to its CRA strategic plan, please see the CRA Strategic Plan Overview.

The Target Bank received a "Satisfactory" CRA composite rating in its 2025 CRA performance evaluation. The Target Bank's CRA performance reflects a record of meeting the credit needs of its communities, including reasonable lending activity within its assessment areas and responsiveness to credit needs through community development lending, investments, and service activities. The Combined Bank intends to continue to develop a CRA strategic plan that builds upon the existing CRA program and CRA team of the Target Bank, and will assess what changes and additional resources are necessary for the CRA program as a part of developing its CRA strategic plan.

Public Exhibit 3

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.