

COMMUNITY REINVESTMENT ACT NOTICE

Under the Federal Community Reinvestment Act (CRA), the Federal Deposit Insurance Corporation (FDIC) evaluates our record of helping to meet the credit needs of this community consistent with safe and sound operations. The FDIC also takes this record into account when deciding on certain applications submitted by us.

Your involvement is encouraged.

You are entitled to certain information about our operations and our performance under the CRA, including, for example, information about our branches, such as their location and services provided at them; the public section of our most recent CRA Performance Evaluation, prepared by FDIC; and comments received from the public relating to our performance in helping to meet community credit needs, as well as our responses to those comments. You may review this information today.

At least 30 days before the beginning of each quarter, the FDIC publishes a nationwide list of the banks that are scheduled for CRA examination in that quarter. This list is available from the Regional Director, Division of Compliance and Consumer Affairs, FDIC, 110 Walnut Street, Suite 2100, Kansas City, MO 64106. You may send written comments about our performance in helping to meet community credit need to **David Vander Wilt, President, Hardin County Savings Bank, P.O. Box 311, Eldora, IA 50627** and the FDIC Regional Director. You may also submit comments electronically through the FDIC's Web Site at www.fdic.gov/regulations/cra. Your letter, together with any response by us, will be considered by the FDIC in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the FDIC Regional Director. You may also request from the FDIC Regional Director an announcement of our applications covered by the CRA filed with the FDIC. We are an affiliate of Hardin County Bancorporation, a bank holding company. You may request from the Federal Reserve Bank of Chicago, 230 S. LaSalle St. Chicago, IL 60604, an announcement of applications covered by the CRA filed by bank holding companies.

Evaluation:	February 27, 1992 - Satisfactory
Evaluation:	August 27, 1993 - Outstanding
Evaluation:	June 2, 1995 - Outstanding
Evaluation:	July 1, 1998 – Satisfactory
Evaluation:	February 13, 2003 – Satisfactory
Evaluation:	August 13, 2007 - Satisfactory
Evaluation:	September 13, 2012 – Satisfactory
Evaluation:	October 22, 2018 – Satisfactory
Evaluation:	August 12, 2024 - Satisfactory

Last Reviewed: March 5, 2025



Main Bank – Lobby Only

1202 Edgington Ave., Eldora IA

641-939-3407

Monday thru Friday 8:30am – 4:00pm

- Safe Deposit Box
- Loans
- Deposits
- CDs/IRA
- Trusts

Union – Lobby & Drive-up

415 Center Street, Union, IA

641-486-5331

Monday thru Thursday 8:30am – 3:30pm

Friday 8:30am – 4:00pm

ATM entry way access

- Safe Deposit Box
- Loans
- Deposits
- CDs/IRAs

Motor Bank – Drive Up Only

1414 Edgington Ave., Eldora, IA

641-939-5561

Monday thru Thursday 9:00am-4:00pm

Friday 9:00am – 5:30pm

Saturday 9:00am – 12:00pm

ATM Drive-up access

- Deposits

**Hardin County Savings Bank
Branch Openings and Closings
March 5, 2025**

Organized on December 20, 1868 (currently 6th oldest bank in Iowa)

2001- 2006	No Opening or Closing
2007	New Providence Branch Closed
2008 – 2015	No Opening or Closing
2016	Liscomb Branch Closed
2017 – 2024	No Opening or Closing

**Hardin County Savings Bank
Community Reinvestment Act
Delineated Assessment Area
March 5, 2025**

Delineation of Community

Hardin County:

Census Tract/Block Numbers 4801, 4802, 4803, 4804, 4805, 4806

Includes the communities of Eldora, Owasa, Ackley, Alden, Iowa Falls, Steamboat Rock, Buckeye, New Providence, Hubbard, Gifford, Radcliffe, Union, and Whitten

Grundy County:

Census Tract/Block Number 9604

Includes the communities of Conrad & Beaman

Marshall County:

Census Tract/Block Numbers 9501 and 9502

Includes the communities of Liscomb, Albion, St Anthony, Clemons, and State Center.

This map displays the geographical layout of Hardin County, Iowa, with township and city boundaries clearly marked. The county's extent is highlighted by a yellow border. Key locations include Alden in the northwest, Iowa Falls in the north-central area, and Eldora in the southeast. Other labeled towns include Buckeye, Sherman, Tipton, Pleasant, and Union. The map also shows major roads and natural features such as rivers and lakes. The map is titled '2020 CENSUS CENSUS TRACT REFERENCE MAP Hardin County, IA' at the top.

[illegible]

SYMBOL/DESCRIPTION	SYMBOL	LABEL/STYLE
Incorporated Place ^{1,2}		Davis 18100
Census Designated Place (CDP) ³		<i>Active</i> Vignette (V) 353
Census Tract ⁴		33.07
SYMBOL	DESCRIPTION	
Water Body	 Permanent Lake	Instream or U.S. Highway
College or University	 College	State Highway or Road
Military	 Fort/Barracks	Other Road
Prison or Juvenile Detention Center	 Prison	QWD Trail, Swampy, Alley, Highway, or Farm
National or State Park, Forest, or Recreation Area	 Recreation NP	National Wildlife or Federal Wild
Designated Area		Other Classified
Designated Area		East Area

Where international, state, county, and/or MCD
the boundary symbol for only the highest rank.

Geographic names are followed by either:

- 1 A **** following an MCD name denotes a city indicates that a false MCD exists with the same name as the true MCD label is not shown.
- 2 Place label color corresponds to the place level

Census tracts are identified by an up to six digit alphanumeric two-digit suffix, for example: 20-001 consists of six digits with an implied decimal corresponding to the basic census tract number zeros for census tracts without a suffix. There can have codes of 002300 and 147702, respectively.

Due to space limitations, some road names, street names on the map, may not be shown.

D boundaries coincide, the map shows these boundaries.

IPS or census code

D, A, ... following a place name and FIPS code as the place:

integer number and may have 7-92. The census tract codes on the fourth and fifth digits with leading zero, and trailing number examples above would

with other feature and geography

All legal boundaries may are for Census tracts, counties, states, territories and foreign jurisdictions and foreign jurisdictional boundaries.

Geographic Vintage: 2000
Data Source: U.S. Census
Map Created by Google

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code

¹ A *** following an MCD name denotes a false MCD. A *** following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.



All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 05, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

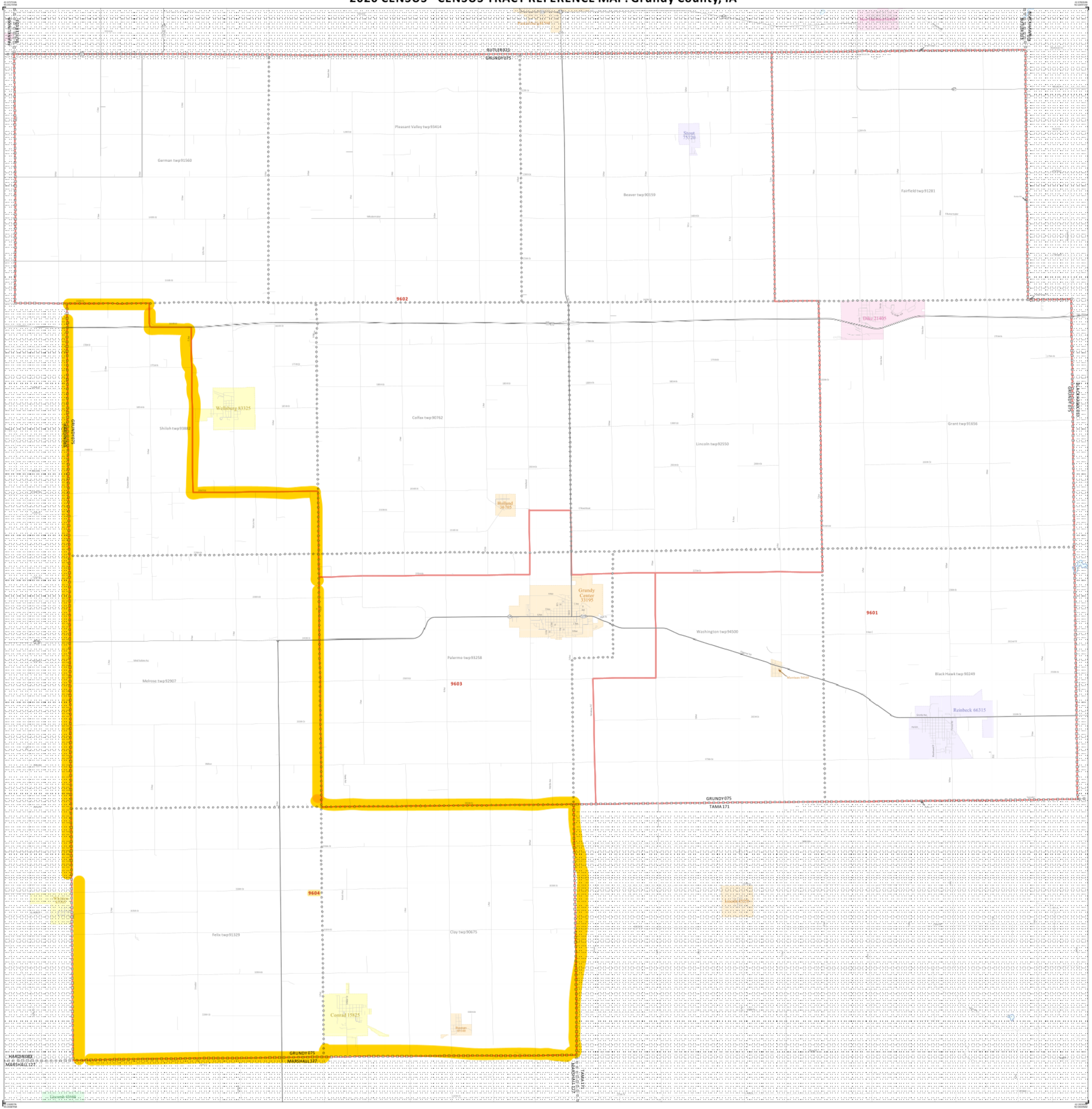
Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 S346
2nd Standard Parallel: 42 S846
Central Meridian: -93 2322
Latitude of Projection's Origin: 40 2231
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENTsheets
Total Sheets: 1 (Index 0; Parent 1; Inset0)

NAME: Hardin County (083)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 34853083001

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Grundy County, IA



SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆	CANADA
Federal American Indian Reservation	-----	L'ANSE RESVN 1880
Oil/Reservoir Trust Land	-----	T1880
State American Indian Reservation	-----	Tama Resvn 9400
Alaska Native/Regional Corporation	-----	NANA ANRC 52120
State (statistically equivalent entry)	-----	NEW YORK 36
County (statistically equivalent entry)	-----	ERIE 029
Minor Civil Division (MCD) ¹	-----	Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)	-----	Namora CCD 91630
Consolidated City	-----	MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place ^{1,2}	-----	Davis 18100
Census Designated Place (CDP) ³	-----	Incline Village 35100
Census Tract ³	-----	33.07

DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL
Water Body	-----	Interstate or U.S. Highway	-----
College or University	-----	State Highway or State Road	-----
Military	-----	Other Road	-----
Prison or Juvenile Detention Center	-----	4WD Trail, Survey, Alley, Walkway, or Ferry	-----
National or State Park, Forest, or Recreation Area	-----	Nonviable Boundary or Former Non-Residential Classified	-----
Outstanding/Spot Area	-----	Islet Area	-----

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A *** following an MCD name denotes a false MCD. A *** following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintages: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAP/TIGER database (TIGER)
Map Created by: Geography Division, January 4th, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40° 54' 00"
2nd Standard Parallel: 42° 54' 00"
Central Meridian: -93° 23' 00"
Latitude of Projection's Origin: 40° 22' 30"
False Easting: 0
False Northing: 0



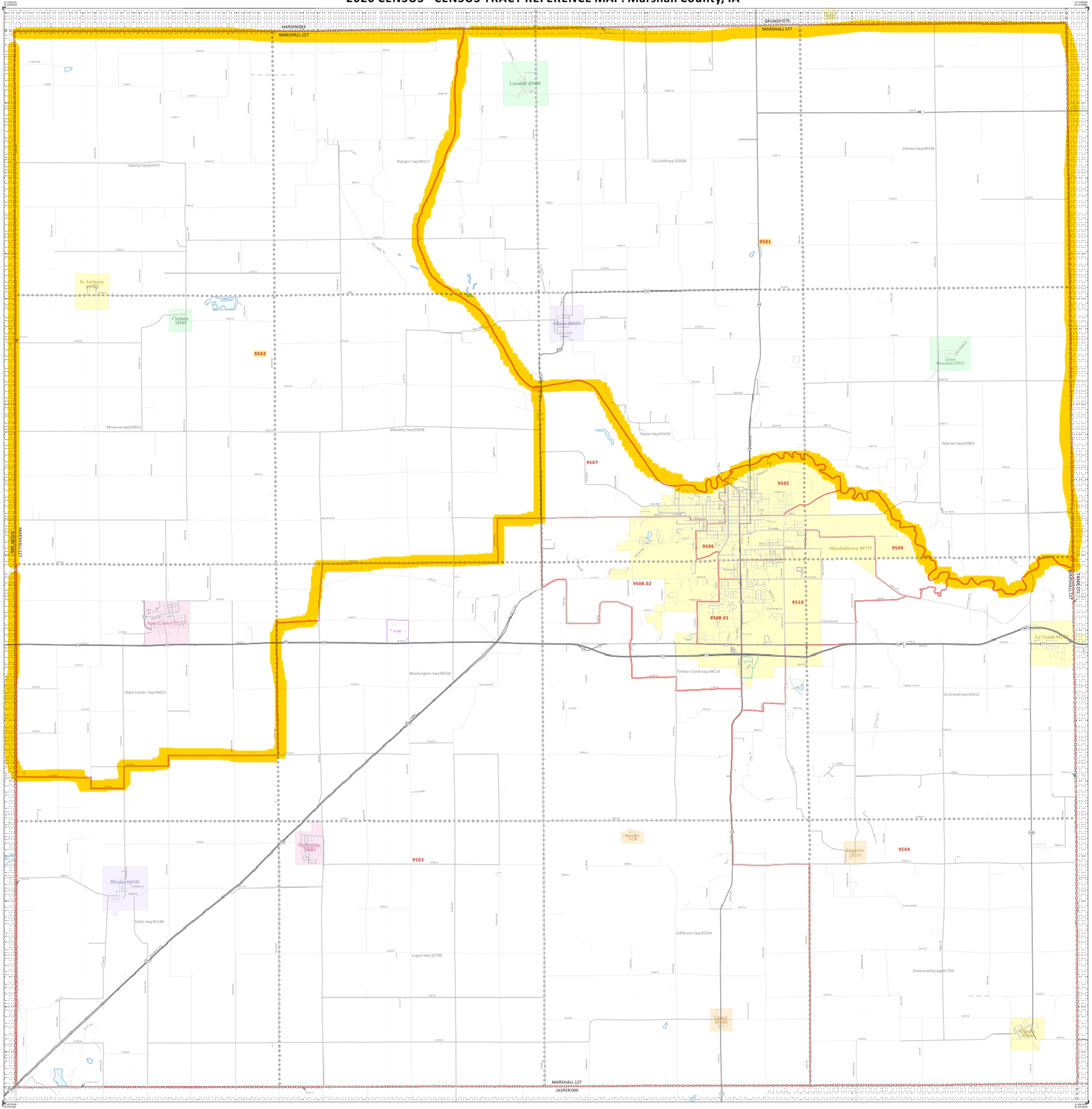
Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Grundy County (075)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 24910075001



2020 CENSUS - CENSUS TRACT REFERENCE MAP: Marshall County, IA



SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆	CANADA
Federal American Indian Reservation	■■■■■■■■■■	L'ANSE RESVN 1880
Oil-Reserve Tract Land	■■■■■■■■■■	T1880
State American Indian Reservation	■■■■■■■■■■	Tama Resvn 9400
Alaska Native/Regional Corporation	■■■■■■■■■■	NANA ANRC 52120
State (statistically equivalent entry)	■■■■■■■■■■	NEW YORK 36
County (statistically equivalent entry)	■■■■■■■■■■	ERIE 029
Minor Civil Division (MCD)	■■■■■■■■■■	Bristol town 07485
Census County Division (CCD), Census Subarea (SA), or Unincorporated Territory (UT)	■■■■■■■■■■	Nanna CCD 91630
CensusMunicipality	■■■■■■■■■■	MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place 12	■■■■■■■■■■	Davis 18100
Census Designated Place (CTP)	■■■■■■■■■■	Incline Village 35100
Census Tract	■■■■■■■■■■	33.07

DESCRIPTION	SYMBOL
Water Body	■■■■■■■■■■
College or University	■■■■■■■■■■
Military	■■■■■■■■■■
Prime or Iowale Detention Center	■■■■■■■■■■
National Wildlife Refuge, Park, Forest, or Recreation Area	■■■■■■■■■■
Outstanding Airport Area	■■■■■■■■■■

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	■■■■■■■■■■
State Highway or State Road	■■■■■■■■■■
Other Road	■■■■■■■■■■
4WD Trail, Subway, Alley, Walkway, or Ferry	■■■■■■■■■■
Nonvisible Boundary or Former State Boundary Classified	■■■■■■■■■■
Inset Area	■■■■■■■■■■

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A "1" following an MCD name denotes a false MCD. A "1" following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40° 00' 00" N
2nd Standard Parallel: 42° 00' 00" N
Central Meridian: -93° 23' 00" W
Latitude of Projection's Origin: 40° 23' 00" N
False Easting: 0
False Northing: 0

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 2451912301

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintages: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAP/TRACT database (TRACT)
Map Created by Geography Division, January 4th, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Marshall County (127)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)



Hardin County Savings Bank

Community Reinvestment Act History

Revised: March 5, 2025

The Hardin County Savings Bank is committed to maintaining an active role in the communities in which we do business. This is not a new policy for our bank. We have supported our trade area since 1868 through recession, depression, two pandemics and never closed our doors to a customer's request. We will make every effort within the guidelines of our bank policies to meet the credit needs of our trade area. We will also go one step further. The Hardin County Savings Bank will solicit the credit needs of customers and potential customers on a regular basis. The specific steps in meeting those credit needs will be described in the following objectives and action steps:

I. New Products and Services

- A. 2020 – New Core. Bank is now card issuer for Debit cards where they can now make and issue at the time of new account opening. New Chat feature completed through online banking or mobile application.
- B. 2021 – Our debit cards now have Digital Wallet capability. Our customers can now do Person to Person payments and use the new budgeting tool.
- C. 2022 – New Premium checking product for Interest Rewards was introduced in March 2022.
- D. 2023 – New money market account – Select Money Market was introduced in February 2023. This is high APY and no fee type account.
- E. 2024 - Customized Certificates of Deposit, Limited Edition Savings Account and Companion Account

II. Monetary contributions

The Hardin County Savings Bank reviews the monetary contributions to our local communities and organizations. This is done to analyze who we support and where our money can best be allocated. Our goal is to be profitable enough to donate \$50,000.00 back to our trade territory annually.

- A. 2021 – Budget is \$70,000 with 2020 Contributions at \$58,539.
- B. 2022 – Budget is \$90,000 with 2021 Contributions at \$69,154.
- C. 2023 – Budget is \$100,000 with 2022 Contributions at \$52,463.71
- D. 2024 - Budget is \$100,000 with 2023 Contributions at \$75,219.53
- E. 2025 – Budget is \$120,000 with 2024 Contributions at \$76,574.57

III. Local Organization support

The Hardin County Savings Bank supports many local organizations with direct advertising and ticket purchases for annual events. This is another opportunity for our employees to interact in the community and bring back ideas on a regular basis.

- A. 2020 – Renovating the City Park playground, now known as Memorial Park, was completed in the spring. Through our Cash for Schools Program, we donated \$74.65 to AGWSR, \$609.66 to BCLUW and \$3,595.77 to South Hardin in December. To show support to local restaurants, HCSB gave each staff member \$50 gift certificates to three restaurants in April 2020. HCSB ordered lunch from local restaurants approximately once a week throughout the duration of the pandemic.
- B. 2021 – A committee was formed in Hubbard to replace the existing 60-year-old swimming pool. HCSB has contributed \$10,000 to that effort. HCSB contributed \$10,000 to the New Providence Fire Department to assist in their fundraising effort for an addition to their existing building. \$10,000 was contributed to River's Edge Bike Trail which will adjoin Hardin and Marshall Counties. The HCSB staff contribute \$5 per month to wear jeans on Friday and the funds are donated to a local charity or cause. This adds up to about \$2400 annually. HCSB kicked off a Love Where You Live Campaign throughout 2021 to encourage customers to shop, eat, play and give locally.
- C. 2022 – Three top donations were \$5,000 to Pine Lake County Club, \$2,500 to Memorial Park shades and \$2,500 to the Historical Society Boiler. The HCSB staff contribute \$5 per month to wear jeans on Friday and the funds are donated to a local charity or cause. This adds up to about \$2,400 annually. HCSB continued with our Love Where You Live Campaign throughout 2022 to encourage customers to shop, eat, play, and give locally.
- D. 2023 – Dave & Maggie Vander Wilt serve on the Housing Committee, seeking grant money to help low-income homeowners rehabilitate their homes.
- E. 2024 – The bank has donated \$100,000 toward the Fieldhouse renovation project at the South Hardin Track/Football Field. Dave Vander Wilt is also helping coordinate efforts to get the work completed. Employees volunteer at the local non-profit movie theater to offer entertainment to the community. We continue to give funds to local schools through our Cash for School Program. We also support area schools by giving to their athletic boosters, performing arts boosters and school nurses. Each year we support the local 4-H Fair by providing Bingo, helping in the 4-H Food Stand, participating in the parade and every other year providing a meal for the 4-H participants and their families.

IV. Employee on Community Reinvestment

- A. 2020 - New Core! The new core switch over was September 2020. This came with many new changes for both the bank and customers.
- B. 2020 – 2021 - Throughout the pandemic HCSB respected the guidelines and communicated with customers weekly and monthly. We kept customers apprised of changes in hours, lobby closures and new lobby protocols. We met customers at the door to accept their deposits. We increased staff and opened on Saturday mornings at the drive through Motorbank to accommodate higher traffic. Installed new drawer and speaker system at the Motor bank.

- C. 2022 - Installed new and added new cameras throughout each location. Installed 2 new doors at Main bank. Created a new deposit product called "Premium Checking". The bank currently has many employees that serve on boards and committees for multiple organizations throughout Eldora and Union. These include Kiwanis, Rotary, Hardin County Community Endowment Foundation, Eldora Housing Committee, Eldora Girl Scouts, Grand Theatre, Sons of American Legion, Eldora Christmas Festival, Pine Lake Festival, WINGS, River's Edge Trail, Eldora Rotary Park, Eldora Friends of Parks and Recreation, Union Christmas Festival, Pine Lake Country Club Board, South Hardin Rec Center Board, Economic Engineering, South Hardin School Board, Eldora Industrial Development and Economic Engineering Board.
- D. 2023 – Same committees and board members as listed for 2022 with the addition of Dave, Maggie, and Jim serving on the housing committee for the City of Eldora. Dave is also working with a real estate developer to build 305 new homes in Eldora.
- E. 2024 - Same committees and board members as listed for 2022, with emphasis on housing in Eldora, South Hardin Schools and Day Care.

V. Economic Environment

The trade territory that the Hardin County Savings Bank serves is primarily rural with a heavy emphasis on agriculture and ag-related businesses.

- A. 2020 – Goal is \$10,000,000 in loans. Added about \$10,000,000 in 2019. Quality Products has added 25-40 new jobs in the last 48 months and AME (Dusko Bruer) has reduced employment to reflect the downturn in the farm economy. Eldora Newspaper is currently renting a downtown building. A new coalition of city, school and EID will begin work in the spring of 2020 on renovating or removing approximately 50 houses that are currently unlivable in Eldora. Hopeful the Mexican restaurant will open in 2020. EID has about \$400,000 in operating funds. Sunshine Café has opened in the old Pizza and Steakhouse was, providing another place to eat and employment. Organic loan volume remained low, but we had Payroll Protection Program loans that helped to make up the difference. The Covid-19 pandemic and the Derecho that swept through our area in April certainly affected loan growth.
- B. 2021 - Whink Products closed its doors, which resulted in the loss of 20 jobs. Valley View closed in 2021, which was purchased by Nelly Limas for the house of migrant workers. This will provide better accommodation for up to 150 workers who spend a lot of money in Eldora. It also will keep a building in full use and protect it from any deterioration. Nelly will spend up to 100K to renovate the spaces and provide adequate bathroom/shower facilities for her employees. HCSB purchased three General Obligation bonds for the City of Eldora totaling \$455,000 in 2021. Proceeds of the Bonds will be used to finance the 11th Avenue improvements, including constructing street, water system, sanitary sewer system, storm water management and sidewalk improvements, acquiring and installing street lighting, signage, signalization, and removal of trees from the municipal right-of-way.
- C. 2022 – A local loan group is supporting the Grundy County Hospital \$30 million construction project in which HCSB is participating with 3.5 million. Quality Products closed its doors. New business is going into the Whink Building with an unspecified number to staff. The former hospital is up for auction and there are interested parties. The Eldora Training School is on more solid footings and plans are to continue to add staff and juveniles detained. The building on the south side of the square is being remodeled with completely

renovated apartments on the second floor. The first floor will be renovated after completion of the apartments. The former Carnegie Library was renovated by Dave Rubow and is a very successful restaurant named the "Eldora Social Club". The Mexican restaurant on the West side of the square is planning to open by mid-year after a 4-year remodeling project.

- D. 2023 - The Hospital was sold to a real estate developer and will be converting it into 27 apartments. Fareway bought "The Lot" and mini mall. They will be tearing the mini mall down and constructing a new building starting in 2025. A new city project was approved for a dog park that will be at the Eldora City Diamond.
- E. 2024 - HCSB has pledged funds to support the update and expansion of the Iowa Rivers Bike Trail. This is a county-wide effort to increase tourism. HCSB purchased a City of Eldora General Obligation Bond which supports the Ambulance, Police and Public Works departments. Unfortunately, the Pizza Ranch restaurant closed it's doors.

VI. Area of Needs

We have identified housing as an area of need in our communities. Over half of our industrial employees live outside the community. We are a member of the Federal Home Loan Bank and have obtained fixed rate long-term deposits from Federal Home Loan Bank to provide funding for long-term fixed rate residential and farm mortgage loans. Hardin County Savings Bank has a full service residential real estate department using Iowa Bankers Mortgage and LSB Mtg. (Lincoln Savings Bank) as secondary market sources to provide the best service and rates to our customers.

- F. 2020 - Our real estate loan activity has increased, and we look forward to a continued increase loan in 2020. When we began to emphasize our residential real estate department, our loans totaled about \$8,000,000. We are over \$26,000,000 six years later.
- G. 2021 - The pandemic affected all types of business and future plans. Many things were put on hold. Dave Vander Wilt, Jim Brown and Marc Anderson are involved with the Eldora area industrial development group. This group is seeking answers to the local housing shortage, which affects employment and recruiting new businesses to the area. After the pause of the pandemic, this group is working again to find solutions. The city and EID will be removing the two houses on the block south of city hall and building two new homes to assist in the housing needs of Eldora. Plans are moving forward to remodel the second floors of the two downtown buildings to provide three new apartments to rent. The city is assisting these projects by applying for grants through region 6 and the state development arm. The city is also applying for grants through the same entities for renovating the old hospital into 10 rental units and ultimately up to 21 living units. These projects total between 2-3 million dollars in total expense.
- H. 2022 - The bank currently has 3 Real Estate Lenders in Eldora. The community is still in serious need of upgrading our housing inventory. The city is doing a housing survey which is required for many of the grants available through the state. The county has launched an Economic Engineering initiative to address the need for a quality workforce. This initiative is researching economic and service-based jobs with the goal of bringing more jobs and a quality workforce to the county.
- I. 2023 – Serous need of housing inventory. Ongoing discussion and grants being sought after.
- J. 2024 – Continued need for affordable and quality housing in the community.

Hardin County Savings Bank

Community Reinvestment Act Statement

Revised: March 5, 2025

CRA STATEMENT OF POLICY

The Board of Directors is committed to complying with all federal and state banking regulations. As such, management is directed to establish and maintain a comprehensive 'Community Reinvestment Act' compliance program. Adequate resources will be allocated for officer and employee education, staffing, and equipment to fully develop and maintain the compliance program. Management has appointed an individual to serve as the CRA Compliance Officer, who is charged with the responsibility to carry out this policy. The Board of Directors has requested that the CRA Compliance Officer regularly report on the success of the bank's CRA compliance program. As part of this program, the Board of Directors hereby adopts the following "Community Reinvestment Statement."

COMMUNITY REINVESTMENT ACT

The Community Reinvestment Act (CRA) requires our regulatory agency to (1) evaluate our bank's performance in helping to meet the credit and other banking needs of this community and (2) take this evaluation into account when considering certain applications submitted by us.

CRA STATEMENT AVAILABLE

Our customers and the public may obtain our current CRA statement from the Customer Service Department or the CRA Compliance Officer at our main office or at our branch office from the Branch Manager. We encourage our customers and the public to submit signed written comments about our CRA statement or our performance in helping to meet community credit and banking needs. They can do so by sending their comments to:

David Vander Wilt
Hardin County Savings Bank
PO BOX 311
Eldora, IA 50627

And to the

Federal Deposit Insurance Corporation
Division of Compliance and Consumer Affairs
1100 Walnut Street, Suite 2100
Kansas City, MO 64106

All letters, together with any responses by us, will be available to the public.

REVIEW OF FILES

Our customers and the general public may look at our file of all signed, written comments received by us within the past two years, responses we have made to the comments, and all CRA statements in effect during the past two years by contacting the CRA Compliance Officer at our office located at 1202 Edgington Ave, Eldora, IA 50627. Our customers may also obtain the public section of our most recent CRA performance evaluation which was prepared by the Federal Deposit Insurance Corporation (FDIC).

OUR SERVICE PHILOSOPHY

The bank is proud of its record of meeting the credit needs of the community. The bank and the community have grown together. As a banking organization, we are responsible at all times for conducting our affairs in a manner that will meet the highest possible standards and that will fulfill our basic obligations to (1) protect our depositors' funds from unreasonable risk; (2) serve the needs of our community by providing quality banking services to our customers, promoting sound economic growth, and when appropriate, extending leadership in areas of public concern; and (3) maintain a strong capital base, which will enable the bank to meet the expanding financial needs of our community.

TYPE OF SERVICE

Within the primary community, the bank extends all types of credit in accordance with safe and prudent banking practices and makes available all types of depository functions and instruments normally available at banks of our comparable depository size and geographical locale. List includes but not limited:

Consumer Credit

- Automobile
- Personal
- Property Improvement
- Debt Consolidation
- Mobile Home
- RVs and Boats
- Student Loans

Real Estate Loans

- One to Four Dwelling Units
- Five Dwelling Units and Over
- Construction and Land Development

Commercial Loans

- Small Business
- General Commercial Credit

- Agricultural
- Construction and Land Development
- Commercial and Agricultural Real Estate
- SBA Loans
- FSA Guaranteed Loans

Personal Banking

- Online & Mobile Banking
- Checking Accounts
- Savings Accounts
- Health Savings Accounts
- Debit Cards
- CDs & IRAs
- The LiNK membership & Penny Savers Club
- Christmas/Vacation Club Accounts
- Wires
- Mobile Remote Deposit
- Online Bill Payment
- Trust Services Department
- Accounting Solutions Department
- ATM and Night Deposits
- Safe Deposit Box

Additionally, the bank supports the local community by purchasing local improvement bonds, financing through industrial revenue bonds, and other instruments the bank determines are practical.

Within the secondary community the bank will extend the types of credit noted above in accordance with safe and prudent banking practices, being ever mindful of working closely with correspondent banks within that area and assisting them with participation loans that are beneficial to the growth and enrichment of the area. Direct loans within the secondary community will be made, while encouraging deposit relationships between the borrower and our bank, as stated in the bank's Loan Policy.

TRANSACTION FEES



FEE SCHEDULE

Effective June, 2022

Account Activity Printout*	\$2
Account Research/Balancing*	\$30/hr
ACH Origination	\$5/item
ACH Origination Change	\$10
Bad Address	\$5/month/account
Chargeback*	\$5
Check Encoding	.25¢ each
Coin Counting for HCSB customer	No Charge
Coin Counting for non-customer	\$5
Debit Card	No Charge
Debit Card replacement*	\$20
Dormant Checking and/or Savings Account* (no activity in 12 months or more)	\$5/month
Duplicate Statement Fee*	\$4
Fax	\$3
Foreign Currency Orders/Exchange	\$25
Garnishment	\$50
Health Savings Account Transfer/Rollover	\$50
Health Savings Closing	\$50
IRA Transfer/Rollover	\$50
IRA Account Closing	\$50
Money Order	\$5 each
Online Banking	No Charge
Online Bill Pay	No Charge
Online BillPay 2nd day	\$19.95
Online BillPay next day	\$24.95
Online Mobile Check Deposit	No Charge
Online Text Banking (carrier fees may apply)	No Charge
Non-sufficient Funds (NSF) Return item	\$25/item and per presentment; \$75 per day limit**
Overdraft Item charge	\$25/item and per presentment; \$75 per day limit**
Overdraft Sweep*	\$5/transfer
Photocopies	.25¢ each
Safe Deposit Box Rental	Varies per size
Safe Deposit Box – New Key	\$25
Safe Deposit Box – Drill Lock	\$200
Safe Deposit Box – Late Fee (assessed after 30 days)	\$10
Stop Payment charge*	\$25/item
Wires – Incoming	\$10
Wires – Outgoing	\$20
Wires – International	\$50

*Subject to Iowa sales tax

**Overdraft and Non-Sufficient Funds (NSF) fees—accounts may be subject to a fee each time a debit item (check, ACH, withdrawal) is presented for payment regardless of whether we pay or return the item.

FDIC

HardinCSB.com • HCSB@HardinCSB.com

Eldora: 641-939-3407 • Union: 641-486-5331

COMMUNITY INVOLVEMENT

The bank realizes that it has a non-banking responsibility to the community. Therefore, the Board and senior management encourage and support the active involvement of its members, officers, and employees in charitable, cultural, and civic activities.

COMMUNITY NEEDS

The bank will continue to review its efforts to ascertain community credit needs and will use various means of ascertaining these needs, for example the community organizations in which bank officers are active, contacts received from community organizations, civic groups and small business organizations, and efforts on the bank's part to contact such organizations. An honest assessment will also be made of the bank's past and current efforts to meet credit needs. This commitment to community needs is a primary concern.

LOW- AND MODERATE-INCOME NEEDS

Of particular importance in our service philosophy is the acknowledgement of our responsibility to give special consideration to the financial needs of low- and moderate-income groups within our community. Hardin County Savings Bank has continually met this responsibility in its banking practices, and we are proud of our record of providing reasonably priced financial services to these groups.

Hardin County Savings Bank provides the following partial list of services targeted toward the needs of low- and moderate-income groups:

- Real Estate Loans – No minimum loan amount; no minimum sales price.
- Deposits – Simply checking provides simple checking with no minimum balances with limited fees.
- Basic Services – All basic banking services are available, including check cashing and competitive rates.
- Consumer Loans – No minimum balance requirements. No minimum loan amounts.

COMMUNITY AND ECONOMIC DEVELOPMENT

In recent years, this bank has been highly active in lending programs that are designed to make funding available for commercial projects that will create new jobs for people in our area. These efforts also encourage other companies to relocate to our community because they know that sound financial programs are available from this bank. Hardin County Savings Bank has provided loans of this type for the following projects:

- Provided low equity position for residential rental financing.
- Offered low interest programs for new auto financing.
- Provided residential real estate lending to include secondary market and government loan programs, many of which provide long-term fixed interest rates (Fannie Mae).
- Established up to 85% financing for home purchases.
- Provided SBA and other financing to both established and new local businesses.
- Provided an outlet for reduced rate loans under specific state programs.

LOAN PORTFOLIO BY TYPE AND AMOUNT

The bank's loan portfolio clearly indicates the success of its efforts in meeting the credit needs of the community, as evidenced by the growth in the portfolio and the distributions of loans among all categories. The following loan financial information is as of December 31, 2024.

Commercial Loans	\$17,765,967.66
Tax Exempt Loans	\$0.00
Agriculture Loans	\$32,711,711.32
Ag R/E Loans	\$31,509,412.10
R/E Loans Comm	\$80,787,527.13
Student Loans	\$1,429,026.69
SBA Loans	\$0
Lease Pool	\$2,053,254.32
Rec Vehicle Pool	\$7,832,543.25
Rec Vehicle Pools Amortization	\$168,841.60
Lease Receivables	\$27,243.71
SIL Loans	\$2,992,924.22
R/E Loans	\$26,928,463.26
Total installment Loans	\$30,132,673.16
TOTAL LOANS	\$203,256,901.80

LOAN TO DEPOSIT RATIO (as of December 31)

1998 – 70.60%	2008 – 74.28%	2018 – 69.38%
1999 – 75.51%	2009 – 65.42%	2019 – 73.23%
2000 – 81.34%	2010 – 60.61%	2020 – 68.07%
2001 – 65.80%	2011 – 56.01%	2021 – 66.50%
2002 – 61.80%	2012 – 57.11%	2022 – 59.82%
2003 – 55.88%	2013 – 53.89%	2023 - 68.21%

2004 – 63.15%	2014 – 58.54%	2024 – 69.92%
2005 – 70.01%	2015 – 56.81	
2006 – 74.39%	2016 - 62.56%	
2007 – 78.32%	2017 – 67.79%	

LOAN TO DEPOSIT RATIO LAST YEAR BY QUARTER

Quarter	Loan	Deposit	Ratio
2024 Quarter 1	\$185,682,996.93	\$290,883,753.72	63.834%
2024 Quarter 2	\$185,600,052.05	\$279,781,080.37	66.338%
2024 Quarter 3	\$192,303,324.93	\$292,440,527.14	66.100%
2024 Quarter 4	\$203,256,901.80	\$290705290.11	69.918%

QUALITY OF LIFE

This bank is the most active lending institution in the area. We are proud of the fact that we have consistently brought new lending programs to the community and innovations that improve the quality of life for the consumer. These programs and innovations enable area businesses to grow and prosper, thereby contributing to a strong local economy.

OUR CUSTOMERS' PARTICIPATION

Our customers can participate in our community reinvestment program by making their observations, opinions, and suggestions known to us. This process is extremely important, so we encourage all employees to ask our customers to please take the time to let us know what they think we do well, what they think we do not do well, or any additional programs that they think should receive our attention.

As members of our community, our customers' opinions are sincerely appreciated. If they should desire to discuss our community reinvestment program in greater detail, they are invited to call upon our management at any time.

COMMUNITY REINVESTMENT ACT NOTICE

The Board of Directors further directs that the Community Reinvestment Act notice, a copy of which is appended hereto, be prepared in a suitable form for display in the lobby of the bank and all branch offices.



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	083	4801.00	Middle	No	106.87	\$86,700	\$92,656	\$76,696	2483	10.19	253	836	1204
19	083	4802.00	Middle	No	92.58	\$86,700	\$80,267	\$66,443	2114	10.36	219	778	1008
19	083	4803.00	Middle	No	101.08	\$86,700	\$87,636	\$72,542	3819	11.18	427	948	1494
19	083	4804.00	Middle	No	104.35	\$86,700	\$90,471	\$74,890	2768	6.90	191	985	1416
19	083	4805.00	Middle	No	110.31	\$86,700	\$95,639	\$79,167	2814	5.86	165	1048	1389
19	083	4806.00	Middle	No	92.12	\$86,700	\$79,868	\$66,111	2880	11.49	331	727	1229
19	083	9999.99	Middle	No	99.91	\$86,700	\$86,622	\$71,703	16878	9.40	1586	5322	7740

* Will automatically be included in the 2025 Distressed or Underserved Tract List



State Code	County Code	Tract Code	Tract Income Level	2020 MSA/MD Statewide non-MSA/MD Median Family Income	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	% Below Poverty Line	Tract Median Family Income %	2020 Tract Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Household Income
19	083	4801.00	Middle	\$71,763	\$86,700	10.56	106.87	\$76,696	\$92,656	\$54,851
19	083	4802.00	Middle	\$71,763	\$86,700	9.83	92.58	\$66,443	\$80,267	\$39,615
19	083	4803.00	Middle	\$71,763	\$86,700	12.21	101.08	\$72,542	\$87,636	\$52,560
19	083	4804.00	Middle	\$71,763	\$86,700	6.54	104.35	\$74,890	\$90,471	\$60,809
19	083	4805.00	Middle	\$71,763	\$86,700	9.39	110.31	\$79,167	\$95,639	\$64,375
19	083	4806.00	Middle	\$71,763	\$86,700	9.36	92.12	\$66,111	\$79,868	\$53,947
19	083	9999.99	Middle	\$71,763	\$86,700	9.63	99.91	\$71,703	\$86,622	\$54,930



State Code	County Code	Tract Code	Tract Population	Tract Minority %	Number of Families	Number of Households	Non-Hisp White Population	Tract Minority Population	American Indian Population	Asian/ Hawaiian/ Pacific Islander Population	Black Population	Hispanic Population	Other Population/ Two or More Races
19	083	4801.00	2483	10.19	643	1071	2230	253	0	8	4	180	61
19	083	4802.00	2114	10.36	527	1168	1895	219	4	11	14	137	53
19	083	4803.00	3819	11.18	871	1349	3392	427	10	34	42	218	123
19	083	4804.00	2768	6.90	859	1289	2577	191	3	8	8	100	72
19	083	4805.00	2814	5.86	828	1232	2649	165	2	8	11	77	67
19	083	4806.00	2880	11.49	708	1076	2549	331	6	19	65	106	135
19	083	9999.99	16878	9.40	4436	7185	15292	1586	25	88	144	818	511

State Code	County Code	Tract Code	Total Housing Units	1- to 4-Family Units	Median House Age (Years)	Inside Principal City?	Owner Occupied Units	Vacant Units	Owner Occupied 1- to 4- Family Units	Renter Occupied Units
19	083	4801.00	1251	1204	66	No	836	180	824	235
19	083	4802.00	1269	1008	74	No	778	101	771	390
19	083	4803.00	1556	1494	65	No	948	207	948	401
19	083	4804.00	1425	1416	70	No	985	136	985	304
19	083	4805.00	1394	1389	79	No	1048	162	1048	184
19	083	4806.00	1298	1229	65	No	727	222	727	349
19	083	9999.99	8193	7740	69	No	5322	1008	5303	1863

COUNTY NAME	STATE NAME	Distressed Middle-Income Nonmetropolitan Tracts		Underserved Middle-Income Nonmetropolitan Tracts	Previous Year Designation		STATE CODE	COUNTY CODE	TRACT CODE
		POVERTY	UNEMPLOYMENT	REMOTE RURAL	UNDER-DISTRESSED	SERVED			
VERMILION	IL		X				17	183	0101.00
VERMILION	IL		X				17	183	0103.00
VERMILION	IL		X				17	183	0104.00
VERMILION	IL		X				17	183	0105.00
VERMILION	IL		X				17	183	0106.00
VERMILION	IL		X				17	183	0107.01
VERMILION	IL		X				17	183	0107.02
VERMILION	IL		X				17	183	0108.00
VERMILION	IL		X				17	183	0109.00
VERMILION	IL		X				17	183	0110.00
VERMILION	IL		X				17	183	0111.00
WABASH	IL			X		X	17	185	9572.00
WABASH	IL			X		X	17	185	9573.00
WABASH	IL			X		X	17	185	9574.00
WABASH	IL			X		X	17	185	9575.00
SPENCER	IN			X		X	18	147	9528.00
SPENCER	IN			X		X	18	147	9529.00
SPENCER	IN					X	18	147	9530.00
SPENCER	IN			X		X	18	147	9531.00
ADAIR	IA			X		X	19	001	9601.00
ADAIR	IA			X		X	19	001	9602.00
ADAIR	IA			X		X	19	001	9603.00
ADAMS	IA		X	X	X	X	19	003	9501.00
ADAMS	IA		X	X	X	X	19	003	9502.00
AUDUBON	IA		X	X	X	X	19	009	0701.00
AUDUBON	IA		X	X	X	X	19	009	0702.00
BUTLER	IA			X		X	19	023	0701.00
BUTLER	IA			X		X	19	023	0702.00
BUTLER	IA			X		X	19	023	0703.00
BUTLER	IA			X		X	19	023	0704.00

COUNTY NAME	STATE NAME	Distressed Middle-Income Nonmetropolitan Tracts		Underserved Middle-Income Nonmetropolitan Tracts	Previous Year Designation		STATE CODE	COUNTY CODE	TRACT CODE
		POVERTY	UNEMPLOYMENT	POPULATION LOSS	REMOTE RURAL	UNDER-DISTRESSED SERVED			
BUTLER	IA				X	X	19	023	0705.00
CALHOUN	IA			X	X	X	19	025	9501.00
CALHOUN	IA			X	X	X	19	025	9502.00
CALHOUN	IA			X	X	X	19	025	9503.00
CALHOUN	IA			X	X	X	19	025	9504.00
CARROLL	IA				X	X	19	027	9601.00
CARROLL	IA				X	X	19	027	9602.00
CARROLL	IA				X	X	19	027	9604.00
CARROLL	IA				X	X	19	027	9605.00
CARROLL	IA				X	X	19	027	9606.00
CLAYTON	IA				X	X	19	043	0702.00
CLAYTON	IA				X	X	19	043	0703.00
CLAYTON	IA				X	X	19	043	0704.00
CLAYTON	IA				X	X	19	043	0705.00
CLAYTON	IA				X	X	19	043	0706.00
CRAWFORD	IA				X	X	19	047	0701.00
CRAWFORD	IA				X	X	19	047	0702.00
CRAWFORD	IA				X	X	19	047	0703.00
CRAWFORD	IA				X	X	19	047	0705.00
DECATUR	IA				X	X	19	053	9601.00
DECATUR	IA				X	X	19	053	9602.00
IDA	IA				X	X	19	093	0901.00
IDA	IA				X	X	19	093	0902.00
IDA	IA				X	X	19	093	0903.00
KEOKUK	IA				X	X	19	107	0801.00
KEOKUK	IA				X	X	19	107	0803.00
KEOKUK	IA				X	X	19	107	0804.00
KOSSUTH	IA				X	X	19	109	9501.00
KOSSUTH	IA				X	X	19	109	9502.00
KOSSUTH	IA				X	X	19	109	9503.00

COUNTY NAME	STATE NAME	Distressed Middle-Income Nonmetropolitan Tracts		Underserved Middle-Income Nonmetropolitan Tracts	Previous Year Designation		STATE CODE	COUNTY CODE	TRACT CODE
		POVERTY	UNEMPLOYMENT	POPULATION LOSS	REMOTE RURAL	UNDER-DISTRESSED SERVED			
KOSSUTH	IA				X	X	19	109	9505.00
KOSSUTH	IA				X	X	19	109	9506.00
LOUISA	IA				X	X	19	115	4501.00
LOUISA	IA				X	X	19	115	4502.00
LOUISA	IA				X	X	19	115	4503.00
LUCAS	IA			X		X	19	117	9501.00
LUCAS	IA			X		X	19	117	9502.00
LUCAS	IA			X		X	19	117	9504.00
MARSHALL	IA		X				19	127	9501.00
MARSHALL	IA		X				19	127	9502.00
MARSHALL	IA		X				19	127	9503.00
MARSHALL	IA		X				19	127	9504.00
MARSHALL	IA		X				19	127	9506.00
MARSHALL	IA		X				19	127	9507.00
MARSHALL	IA		X				19	127	9509.00
MARSHALL	IA		X				19	127	9510.00
POCAHONTAS	IA			X	X	X X	19	151	7801.00
POCAHONTAS	IA			X	X	X X	19	151	7802.00
POCAHONTAS	IA			X	X	X X	19	151	7803.00
RINGGOLD	IA				X	X	19	159	9501.00
RINGGOLD	IA				X	X	19	159	9502.00
SAC	IA			X	X	X X	19	161	0801.00
SAC	IA			X	X	X X	19	161	0802.00
SAC	IA			X	X	X X	19	161	0803.00
SAC	IA			X	X	X X	19	161	0804.00
SIOUX	IA				X	X	19	167	0701.00
SIOUX	IA				X	X	19	167	0703.00
SIOUX	IA				X	X	19	167	0704.00
SIOUX	IA				X	X	19	167	0706.01
SIOUX	IA				X	X	19	167	0706.02

COUNTY NAME	STATE NAME	Distressed Middle-Income Nonmetropolitan Tracts		Underserved Middle-Income Nonmetropolitan Tracts	Previous Year Designation		STATE CODE	COUNTY CODE	TRACT CODE
		POVERTY	UNEMPLOYMENT	POPULATION LOSS	REMOTE RURAL	UNDER-DISTRESSED SERVED			
SIoux	IA				X	X	19	167	0707.02
TAYLOR	IA				X	X	19	173	1801.00
TAYLOR	IA				X	X	19	173	1802.00
TAYLOR	IA				X	X	19	173	1803.00
VAN BUREN	IA				X	X	19	177	9501.00
VAN BUREN	IA				X	X	19	177	9502.00
WAYNE	IA				X	X	19	185	0701.00
WAYNE	IA				X	X	19	185	0702.00
WAYNE	IA				X	X	19	185	0703.00
WINNESHIEK	IA				X	X	19	191	9501.00
WINNESHIEK	IA				X	X	19	191	9504.00
WINNESHIEK	IA				X	X	19	191	9505.00
ALLEN	KS				X	X	20	001	9526.00
ALLEN	KS				X	X	20	001	9527.00
ALLEN	KS				X		20	001	9528.00
ALLEN	KS				X	X	20	001	9529.00
ALLEN	KS				X	X	20	001	9530.00
BARBER	KS				X	X	20	007	9681.00
BARBER	KS				X	X	20	007	9682.00
CHASE	KS			X	X	X	20	017	9606.00
CHEYENNE	KS			X	X	X	20	023	9502.00
CLARK	KS				X	X	20	025	9671.00
COMANCHE	KS				X	X	20	033	9676.00
CRAWFORD	KS					X	20	037	9566.00
CRAWFORD	KS					X	20	037	9567.00
CRAWFORD	KS					X	20	037	9569.00
CRAWFORD	KS					X	20	037	9570.00
CRAWFORD	KS					X	20	037	9573.00
CRAWFORD	KS					X	20	037	9574.00
CRAWFORD	KS					X	20	037	9576.01

PUBLIC DISCLOSURE

August 12, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Hardin County Savings Bank
Certificate Number: 5817

1202 Edgington Avenue
Eldora, Iowa 50627

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Kansas City Regional Office

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

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

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Hardin County Savings Bank's (HCSB) satisfactory Community Reinvestment Act (CRA) performance under the Lending Test supports the overall rating. The following points summarize HCSB's performance.

- The loan-to-deposit ratio is reasonable, given the institution's size, financial condition, and the credit needs of the assessment area.
- Overall, a majority of small farm, small business, and home mortgage loans, by number, are inside the assessment area.
- The Geographic Distribution criterion was not reviewed because the assessment area does not include any low- or moderate-income census tracts. Therefore, a review of geographic distribution performance would not result in meaningful conclusions.
- The distribution of borrowers reflects reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

HCSB is a community bank operating from its main office and drive-up facility in Eldora, Iowa and a full-service branch office in Union, Iowa. HCSB is wholly owned by one-bank holding company Hardin County Bancorporation, Eldora, Iowa. Through common ownership, HCSB is affiliated with various insurance agencies and entities that own real property. None of the bank's affiliates offer loan or deposit products. HCSB received a Satisfactory rating at its previous Federal Deposit Insurance Corporation Performance Evaluation dated October 22, 2018, based on Interagency Small Institution Examination Procedures. HCSB did not open or close any branch offices, and no merger or acquisition activities have occurred since the prior evaluation.

The institution offers agricultural, commercial, residential real estate, and consumer loan products, with a primary focus on agricultural lending. HCSB has the ability to originate various government-sponsored programs to assist small farms and small businesses in obtaining affordable financing through the Small Business Administration, Farm Service Agency, and Iowa Agricultural Development Authority. HCSB offers long-term home mortgage loans for qualified applicants that are referred to the secondary market. Finally, in response to the COVID-19 pandemic, the bank originated loans under the Small Business Administration's Paycheck Protection Program to assist agricultural- and business-related entities in the area.

HCSB provides a variety of deposit-related products that include checking, savings, certificate of deposit, health savings, and individual retirement accounts, as well as trust and investment services. Alternative banking products and services include debit cards, safe deposit boxes, direct deposit, internet and mobile banking, electronic statements, mobile deposit, wire transfers, and electronic bill payment. Services are also provided through two full-service automated teller machines.

Assets totaled approximately \$340.1 million as of June 30, 2024, representing an increase of 68.3 percent since the June 30, 2018, Consolidated Reports of Condition and Income (Call Report). Total deposits equaled approximately \$280.1 million, representing a 67.3 percent increase, and total loans were approximately \$187.5 million, representing a 57.9 percent increase during the same timeframe. Since the prior evaluation, loan volume increased in every category except agricultural lending. Residential real estate loan volume increased by 270.3 percent and commercial loan volume increased 36.1 percent. As a percentage of the loan portfolio, residential real estate loans increased from 13.9 percent to 32.7 percent. Management attributes the increase in home mortgage lending to the hiring of an additional mortgage lender and increased demand from residential real estate investors. Agricultural loan volume decreased 9.8 percent since the previous CRA evaluation. While loans secured by farmland increased approximately \$1.6 million, agricultural production and other farm loans decreased by nearly \$7.9 million. Management primarily attributes the decrease in farm lending to an overall decline in credit demand resulting from strong liquidity and increased interest rates. The influx of COVID-19 pandemic stimulus payments made to farms, businesses, and individuals allowed farms and businesses to pay down existing debt and fund operations with cash. The sharp increase in interest rates has slowed expansion and equipment purchases, and increased competition among lenders. The following table illustrates the composition of the loan portfolio as of June 30, 2024.

Loan Portfolio Distribution as of 6/30/2024		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	7,690	4.1
Secured by Farmland	30,354	16.2
Secured by 1-4 Family Residential Properties	58,294	31.1
Secured by Multifamily (5 or more) Residential Properties	2,987	1.6
Secured by Nonfarm Nonresidential Properties	25,986	13.8
Total Real Estate Loans	125,311	66.8
Commercial and Industrial Loans	18,228	9.7
Agricultural Production and Other Loans to Farmers	26,583	14.2
Consumer Loans	14,066	7.5
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	109	0.1
Lease Financing Receivable (net of unearned income)	3,164	1.7
Less: Unearned Income	(0)	(0.0)
Total Loans	187,461	100.0
<i>Source: Call Report</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet the credit needs of its assessment area.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. HCSB has defined one assessment area in Iowa comprised of Hardin County in its entirety, Marshall County census tracts 9501 and 9502, and Grundy County census tract 9604. Hardin and Marshall counties are part of the nonmetropolitan area of Iowa. Grundy County is part of the Waterloo-Cedar Falls, Iowa Metropolitan Statistical Area. The assessment area has not changed since the prior examination.

Economic and Demographic Data

According to the 2020 U.S. Census, the assessment area is comprised of nine middle-income census tracts. Comparison of 2020 U.S. Census data and 2015 American Community Survey reveals that the income designation of one census tract changed from upper to middle income. HCSB's main office is in Hardin County census tract 4806. The Union branch office is in Hardin County census tract 4805. The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	9	0.0	0.0	100.0	0.0	0.0
Population by Geography	24,587	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	12,031	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	8,048	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	2,624	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	1,359	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	3,285	0.0	0.0	100.0	0.0	0.0
Farms by Geography	767	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	6,958	17.5	16.6	26.4	39.5	0.0
Household Distribution by Income Level	10,672	23.4	14.6	19.1	42.9	0.0
Median Family Income - Waterloo-Cedar Falls, Iowa Metropolitan Statistical Area		\$76,924	Median Housing Value			\$106,934
Median Family Income - Nonmetropolitan Iowa		\$71,763	Median Gross Rent			\$709
			Families Below Poverty Level			5.7%
Source: 2020 U.S. Census and 2023 D&B Data. Due to rounding, totals may not equal 100.0%						

According to 2023 D&B data, service industries represent the largest portion of farms and businesses at 26.5 percent; followed by agriculture, forestry, and fishing at 18.9 percent; non-classifiable establishments at 17.9 percent; and finance, insurance, and real estate at 8.7 percent. In addition, 69.8 percent of assessment area farms and businesses have four or fewer employees, and 91.7 percent operate from a single location.

The FFIEC-estimated median family income levels were used to analyze home mortgage loans under the Borrower Profile criterion. The following table details the low-, moderate-, middle-, and upper-income levels for the Waterloo-Cedar Falls, Iowa Metropolitan Statistical Area and the Iowa nonmetropolitan areas.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
Waterloo-Cedar Falls, IA Metropolitan Statistical Area Median Family Income				
2023 (\$91,100)	<\$45,550	\$45,550 to <\$72,880	\$72,880 to <\$109,320	≥\$109,320
Iowa Nonmetropolitan Median Family Income				
2023 (\$86,300)	<\$43,150	\$43,150 to <\$69,040	\$69,040 to <\$103,560	≥\$103,560
Source: FFIEC				

Competition

The assessment area is moderately competitive regarding financial services. According to Call Report data, ten financial institutions operate 15 offices in the assessment area. These institutions range in size from small community banks to larger financial institutions with branch locations in the assessment area. HCSB ranks 3rd amongst these institutions with 19.7 percent of deposit market share. The top two financial institutions own 49.9 percent of the deposit market share in the assessment area.

Community Contacts

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in understanding economic conditions and identifying credit needs. This information helps to determine whether local financial institutions are responsive to community credit needs and provides context regarding available lending opportunities. For this evaluation, examiners referenced two contacts from the prior 12 months with individuals from an economic education and outreach organization and an economic development organization that serve the assessment area.

The first contact stated that the agricultural economy is stable. Crop yields are on pace to break even this year. Farmers have been well-capitalized and hesitant to borrow money or make equipment purchases due to high interest rates and inflation over the past two years. However, loan requests have begun to increase in 2024 with borrowers needing more capital toward purchasing equipment and supplies. Lines of credit are now needed to pay production costs. Many older farmers have delayed retirement and continue to work as a result of advanced technologies. There has been an increase in new, young farmers in the prior twelve months; however, many struggle to obtain adequate capital to cover start-up costs. Small businesses continue to struggle to find experienced employees. It is estimated that there are five to six companies competing for the employment of every college graduate. Many small towns have recognized that affordable housing constraints have prevented new workers moving into the area. Housing shortages are preventing business expansion. Small towns are developing plans to build affordable housing, including homes and apartments, and commercial spaces for small businesses. Housing developers have begun building spec homes and commercial spaces to entice investors to build in the area.

The second contact indicated that economic conditions are stable and competition for credit products is strong. While unemployment is low, businesses are struggling due to staffing shortages. Employers are offering higher pay and incentives to retain workers, but there is massive inflation. High interest rates and lack of affordable housing have slowed the housing market and impeded business expansion. Many small businesses and individuals have turned to credit cards to make ends meet, but farmers are doing well. While input costs have increased, land values have increased immensely over the last decade. The representative stated that most farm families have off-farm income for added financial stability and benefits. Regarding housing, high interest rates and a lack of affordable housing have slowed down the housing market. There are rental properties available in Marshall County and many homes are being sold on contract. Lenders in the area are responsive to credit needs of the assessment area, but more can be done to promote first-time homebuyer programs and to provide financial education to youth and young adults.

Credit Needs

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined that small farm, small business, and home mortgage loans are primary credit needs of the assessment area. Call Reports filed by area financial institutions also support this assertion.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated October 22, 2018, to the current evaluation date. Examiners used Interagency Small Institution Examination Procedures to evaluate HCSB's CRA performance, which includes the Lending Test. Refer to the Appendices for a summary of the criterion evaluated under the Lending Test. Affiliate activities were not considered in conjunction with this evaluation.

Activities Reviewed

Examiners determined that the bank's major product lines are small farm, small business, and home mortgage loans. This conclusion considered the bank's business focus, number and dollar volume of loans originated during the evaluation period, and review of Call Report data. Given the portfolio composition and management's comments regarding the lending focus, small farm lending performance conclusions were given the greatest weight in this evaluation, followed equally by small business and home mortgage lending.

Management agreed that the loan activity during 2023 was representative of the bank's performance during the evaluation period. As such, examiners assembled a universe of small farm, small business, and home mortgage loans from the bank's loan download, originated from January 1, 2023, through December 31, 2023. Examiners reviewed the entire universe of loans to evaluate the Assessment Area Concentration criterion. For the Borrower Profile criterion, examiners analyzed a sample of small farms loans, and all small business and home mortgage originated inside the assessment area. The following table provides information on the universe of loans reviewed.

Loan Products Reviewed				
Loan Category	Universe		Reviewed	
	#	\$ (000s)	#	\$ (000s)
Small Farm	68	13,447	43	8,469
Small Business	52	7,196	33	2,936
Home Mortgage	64	14,275	22	1,692
<i>Source: Bank Data</i>				

For small farm and small business conclusions, 2023 D&B data provided a standard of comparison. The 2020 U.S. Census data provided a standard of comparison for the bank's home mortgage lending performance. Examiners obtained the data necessary for this evaluation from institution loan data, individual customer loan files, and interviews with bank management. While the number and dollar volume of loans are presented, examiners emphasized performance by the number of loans, which is a better indicator of the number of farms, businesses, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

HCSB demonstrated satisfactory performance under the Lending Test. The institution's overall performance under Loan-to-Deposit Ratio, Assessment Area Concentration, and Borrower Profile supports this conclusion.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and credit needs in the assessment area. The institution's net loan-to-deposit ratio, calculated from Call Report data, averaged 66.2 percent over the past 23 calendar quarters from December 31, 2018, to June 30, 2024. The ratio ranged from a high of 75.1 percent as of December 31, 2019, to a low of 55.3 percent as of March 31, 2022. As shown in the following table, HCSB's average net loan-to-deposit ratio compares reasonably with similarly-situated institutions. Examiners selected comparable institutions based on their asset size, geographic location, and lending focus.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 6/30/2024 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
Hardin County Savings Bank, Eldora	340,089	66.2
United Bank and Trust Company, Hampton	201,835	60.9
Iowa Falls State Bank, Iowa Falls	180,280	61.7
Farmers Savings Bank, Marshalltown	137,118	72.6
Pinnacle Bank, Marshalltown	296,944	80.8
Source: Call Reports 12/31/2018 - 6/30/2024		

Assessment Area Concentration

Overall, HCSB made a majority of its small farm, small business, and home mortgage loans, by number, within the assessment area. However, a majority of home mortgage loans, by number were outside the assessment area. Management indicated that demand for residential real estate investment loans in the Des Moines metropolitan area increased substantially over the past two years. In addition, HCSB hired a new lender from the Des Moines area. Further, one of the community contacts stated that many small towns in the assessment area are experiencing housing shortages, particularly affordable housing. Additionally, as exhibited in the following table, a majority of loans by dollar volume were originated outside the assessment area. Management indicated and examiners confirmed that the cost of housing in the Des Moines area is substantially higher than inside the assessment area. Based on 2020 U.S. Census data, the median housing value in Polk County is \$195,447, while the median housing value in the assessment area is \$106,934. Finally, management stated that many commercial customers outside the assessment area are larger, have higher operating costs, and request larger loans. Examiner review of the universe of small business loans revealed that the four largest dollar loans, totaling approximately \$2.5 million were made to a single entity that operates outside the assessment area. See the following table.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans (\$000s)				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Farm	53	77.9	15	22.1	68	10,871	80.8	2,576	19.2	13,447
Small Business	33	63.5	19	36.5	52	2,936	40.8	4,260	59.2	7,196
Home Mortgage	22	34.4	42	65.6	64	1,692	11.9	12,583	88.1	14,275
Total	108	58.7	76	41.3	184	15,499	44.4	19,419	55.6	34,918
Source: Bank Data. Due to rounding, totals may not equal 100.0%										

Geographic Distribution

The assessment area does not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects reasonable penetration overall among farms and businesses of varying sizes, and individuals of differing income levels. This conclusion is primarily supported by HCSB's reasonable small farm and small business lending performance. The review of this criterion focused on the number of loans to farms and businesses with gross annual revenues of \$1 million or less, and on the number of home mortgage loans to low- and moderate-income borrowers.

Small Farm Loans

The distribution of small farm loans reflects reasonable penetration among farms generating gross annual revenues of \$1 million or less given the performance context. As shown in the following table, the majority of the bank's lending is to farms with gross annual revenues of \$1 million or less, although lower than D&B demographic data. However, 2022 Census of Agriculture data revealed that 52.0 percent of producers in Hardin, Marshall, and Grundy counties do not list farming as their primary occupation, and 52.3 percent of the farming operations did not report interest expense. This suggests there is limited farm credit demand. Additionally, one of the community contacts provided supporting comments for lower agricultural loan demand.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.3	34	79.1	6,494	76.7
>\$1,000,000	0.8	9	20.9	1,975	23.3
Revenue Not Available	0.9	0	0.0	0	0.0
Total	100.0	43	100.0	8,469	100.0
Source: 2023 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%					

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes given the performance context. The following table shows that HCSB's lending to businesses with gross annual revenues of \$1 million or less is slightly lower than D&B data. Examiner review of loan data noted that loans were extended to a variety of small business entities. However, five of the eight loans to borrowers with gross annual revenues greater than \$1 million were to two entities. Further, 2023 D&B data reflects that 10.1 percent of businesses did not report their revenue level. These factors can impact results.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	86.9	25	75.8	1,602	54.6
>\$1,000,000	3.0	8	24.2	1,334	45.4
Revenue Not Available	10.1	0	0.0	0	0.0
Total	100.0	33	100.0	2,936	100.0
<i>Source: 2023 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The bank's lending performance to low- and moderate-income home mortgage borrowers reflects excellent penetration. As shown in the following table, HCSB's level of lending to low-income borrowers significantly exceeds demographic data. HCSB's level of lending to moderate-income borrowers is slightly higher than demographics. In addition, HCSB originates a high percentage of its home mortgage loans to individuals and other entities for investment purposes. Six of the 22 home mortgage loans reviewed were for the purchase, refinance, or improvement of non-owner occupied, residential investment properties. Generally, home mortgage loans for investment purposes are not underwritten using traditional family or household income; therefore, income is reflected as "not available." When residential investment loans are removed from the analysis, the bank's level of lending to both low- and moderate-income individuals significantly exceeds demographics.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	17.5	7	31.8	162	9.6
Moderate	16.6	4	18.2	147	8.7
Middle	26.4	4	18.2	201	11.9
Upper	39.5	1	4.5	280	16.5
Not Available	0.0	6	27.3	902	53.3
Total	100.0	22	100.0	1,692	100.0
<i>Source: 2020 U.S. Census; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation, therefore, this criterion did not affect the bank's rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

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.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

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, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

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 non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family 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).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., 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 applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, 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.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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.

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.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.