



PUBLIC DISCLOSURE

October 18, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Wyoming Bank & Trust
RSSD# 64150

5827 Yellowstone Road
Cheyenne, Wyoming 82009

Federal Reserve Bank of Kansas City
1 Memorial Drive
Kansas City, Missouri 64198

NOTE: 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'S COMMUNITY REINVESTMENT ACT RATING

Wyoming Bank & Trust (the bank) is rated **Satisfactory**. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit (NLTD) ratio is reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside its AA.
- A reasonable geographic distribution of loans occurs throughout the bank's AA.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income, and businesses and farms of different sizes.
- Neither the bank nor the Federal Reserve Bank of Kansas City received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation.

SCOPE OF EXAMINATION

Examiners utilized the Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy, and market competition, as well as AA demographic and economic characteristics, and credit needs. Lending performance was assessed within the bank's only AA – the Cheyenne, Wyoming Metropolitan Statistical Area (MSA) AA. Examiners reviewed the following data:

- The bank's 15-quarter average NLTD ratio.
- The universe of 887 home mortgage loans reported on the bank's 2019 and 2020 Home Mortgage Disclosure Act Loan/Application Registers, as well as a statistical sample of 54 small business loans selected from a universe of 73 loans and a statistical sample of 43 small farm loans selected from a universe of 55 loans. All small business and small farm loans were originated between August 1, 2017 and December 31, 2020.

For this evaluation, more weight was placed on home mortgage lending due to the bank's strategic focus on this product line and the volume of originations reported. In addition, more consideration was given to the volume of loan originations than the dollar amount, as this is more representative of the numbers of individuals or entities served. Additional emphasis also was placed on the bank's performance in comparison to aggregate lending data, rather than the demographic figure, as it is considered more representative of overall credit demand.

The home mortgage lending tables presented throughout this performance evaluation include a breakdown of the bank's total home mortgage lending by different sub-products. For this evaluation, home improvement loans, multifamily loans, other purpose lines of credit, other purpose closed-end loans, and loan purpose not applicable loans were not evaluated, as the limited origination volumes for these products would not provide a meaningful analysis.

DESCRIPTION OF INSTITUTION

The bank is a community bank headquartered in Cheyenne, Wyoming. The bank’s characteristics include:

- The bank is a wholly-owned subsidiary of Farmers State Bankshares, Inc.
- As of December 31, 2020, the bank had total assets of \$254.3 million.
- In addition to its main office in Cheyenne, the bank has one additional full-service branch located in Burns, Wyoming.
- The bank operates a deposit-taking automated teller machine at its main office in Cheyenne.
- The bank’s primary business focus is residential real estate lending. While commercial loans comprise the largest percentage of the loan portfolio by dollar volume, the bank originates a substantial number of home mortgage loans that are sold into the secondary market that are not reflected in the loan portfolio totals detailed in Table 1 below.

TABLE 1

COMPOSITION OF LOAN PORTFOLIO AS OF DECEMBER 31, 2020		
Loan Type	\$(000)	%
Commercial	71,872	66.1
Agricultural	19,661	18.1
Residential Real Estate	13,996	12.9
Other	2,587	2.4
Consumer	679	0.6
Gross Loans	108,795	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

The bank was rated Satisfactory under the CRA at its July 31, 2017 performance evaluation. There are no known legal, financial, or other factors impeding the bank’s ability to help meet the credit needs in its communities.

DESCRIPTION OF ASSESSMENT AREA

The bank’s AA consists of Laramie County in its entirety, which comprises the entirety of the Cheyenne, Wyoming MSA. Refer to Appendix A for a map of the AA.

- The AA is comprised of 21 total census tracts, including 6 moderate-, 10 middle-, 4 upper-, and 1 unknown-income census tract. This represents a change from the prior performance evaluation where the AA consisted of 6 moderate-, 9 middle-, 5 upper-, and 1 unknown-income census tract.
- According to the June 30, 2020 Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, the bank had a 9.4 percent deposit market share, ranking 4th out of 18 FDIC-insured depository institutions operating within the AA.

- Two interviews were conducted with community members within the bank’s AA to gain additional insight into the credit needs of the communities, the responsiveness of area banks in meeting those credit needs, and the local economic conditions. The community members represented local economic development organizations.

TABLE 2

POPULATION CHANGE			
Area	2010 Population	2015 Population	Percent Change
Cheyenne MSA AA	91,738	95,431	4.0
Wyoming	563,626	579,679	2.9

*Source: 2010 U.S. Census Bureau Decennial Census
2011-2015 U.S. Census Bureau: American Community Survey*

- Most of the AA’s population is concentrated in the city of Cheyenne, which is the county seat for Laramie County and the state capital of Wyoming.
- The AA’s 2015 population accounts for 16.5 percent of the statewide population.

TABLE 3

MEDIAN FAMILY INCOME CHANGE			
Area	2010 Median Family Income	2015 Median Family Income	Percent Change
Cheyenne MSA AA	70,334	75,732	7.7
Wyoming	71,832	73,194	1.9

*Source: 2006-2010 U.S. Census Bureau: American Community Survey
2011-2015 U.S. Census Bureau: American Community Survey*
Note: Median family incomes have been inflation-adjusted and are expressed in 2015 dollars.

- A community member indicated that incomes have been steadily increasing, with employers in Cheyenne raising wages in recent years. Additionally, continuing education opportunities within the community have allowed individuals to develop skills that assist in advancing their careers, which have also likely contributed to the increasing incomes.

TABLE 4

HOUSING COST BURDEN						
Area	Cost Burden – Renters			Cost Burden – Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Cheyenne MSA AA	78.8	40.0	42.1	62.0	29.0	17.7
Wyoming	68.2	24.6	34.7	52.6	27.5	16.9

Cost Burden is housing cost that equals 30 percent or more of household income

Source: U.S. Department of Housing and Urban Development (HUD), 2011-2015 Comprehensive Housing Affordability Strategy

- A community member indicated the city of Cheyenne lacks affordable housing options, which has led to significant increases in rent prices across the community.
- Additionally, a community member noted that new housing developments are focused on building homes in higher price ranges, which can negatively impact a first-time home buyer’s ability to purchase a home.

TABLE 5

UNEMPLOYMENT RATES					
Region	2016	2017	2018	2019	2020
Cheyenne MSA AA	4.2	3.8	3.9	3.5	5.1
Wyoming	5.4	4.3	4.0	3.7	5.8

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics

- Major employers in the AA include Francis E. Warren Air Force Base, the Cheyenne Regional Medical Center, Union Pacific Railroad, Laramie County Community College, and the Laramie County School District.
- A community member attributed the city of Cheyenne’s increased unemployment rate in 2020 to the Coronavirus Disease 2019 pandemic; however, unemployment rates have since decreased.
- Additionally, a community member indicated that financial institutions operating in Cheyenne are active in supporting and meeting the credit needs of individuals and small businesses. The community member also noted that the Cheyenne Regional Airport operates within the center of Cheyenne and impacts travel throughout the city.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank’s average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank’s capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AA, and in comparison to similarly

situated FDIC-insured institutions. The similarly situated institutions were selected based on location, asset size, and loan portfolio composition.

While the bank’s NLTD ratio is below the ratios reported by the four similarly situated institutions, the bank’s overall NLTD ratio is considered reasonable. The bank currently operates banking offices in Cheyenne and Burns, Wyoming; however, the Burns location is in a community of approximately 300 people and provides limited loan demand. In contrast, two of the similarly situated institutions operate several locations in communities with higher populations, which provide greater lending opportunities. Additionally, the substantial number of home mortgage loans originated by the bank that are sold into the secondary market are not reflected in the bank’s lending totals for the NLTD ratio calculation. Furthermore, a community member noted that area banks are meeting the credit needs of the AA and are willing to provide loans to the local community.

TABLE 6

COMPARATIVE NLTD RATIOS			
Institution	Location	Asset Size (\$000s)	NLTD Ratio (%)
			15-Quarter Average
Wyoming Bank & Trust	Cheyenne, WY	254,315	58.2
First State Bank	Scottsbluff, NE	356,760	72.7
Cheyenne State Bank	Cheyenne, WY	48,135	81.2
Central Bank and Trust	Lander, WY	201,196	69.0
Farmers State Bank	Pine Bluffs, WY	28,422	64.0

Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. Overall, a majority of the bank’s loans, by number and dollar, are originated inside the AA.

TABLE 7

LENDING INSIDE AND OUTSIDE THE AA								
Loan Type	Inside				Outside			
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%
Home Purchase – Conventional	298	90.9	61,733	91.2	30	9.1	5,983	8.8
Home Purchase – FHA	76	96.2	17,162	96.8	3	3.8	560	3.2
Home Purchase – VA	87	91.6	27,493	92.2	8	8.4	2,315	7.8
Home Improvement	23	92.0	5,004	94.8	2	8.0	274	5.2
Multi-Family Housing	1	100.0	484	100.0	0	0.0	0	0.0
Loan Purpose Not Applicable	1	100.0	486	100.0	0	0.0	0	0.0
Other Purpose Closed-End	2	100.0	73	100.0	0	0.0	0	0.0
Refinancing	310	87.1	80,097	88.3	46	12.9	10,607	11.7
Total HMDA related	798	90.0	192,532	90.7	89	10.0	19,739	9.3
Small Business	48	88.9	14,696	91.4	6	11.1	1,374	8.6
Total Small Business related	48	88.9	14,696	91.4	6	11.1	1,374	8.6
Small Farm	32	74.4	3,284	78.3	11	25.6	909	21.7
Total Small Farm related	32	74.4	3,284	78.3	11	25.6	909	21.7
Total Loans	878	89.2	210,512	90.5	106	10.8	22,021	9.5

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

Geographic Distribution of Loans

This performance criterion evaluates the bank’s distribution of lending within its AA by income level of census tracts with consideration given to the dispersion of loans throughout the AA. Overall, the bank’s geographic distribution of loans reflects reasonable distribution among the different census tracts within the AA. Additionally, the dispersion analysis did not identify any significant lending gaps throughout the AA that impacted the geographic distribution rating.

Home Mortgage Lending

The geographic distribution of home mortgage lending is reasonable. The bank’s 2020 home mortgage lending in moderate-income census tracts is comparable to aggregate lending data by number but below by dollar, as well as below the percentage of owner-occupied housing units in moderate-income census tracts (the demographic figure). An evaluation of the dispersion of home mortgage loans revealed a lending gap within one of the AA’s moderate-income census tracts; however, this lending gap is explained by the presence of the Francis E. Warren Air Force Base within this census tract, where there is limited demand for home mortgage loans.

The bank’s lending performance in 2019 was consistent with 2020.

Home Purchase Lending

The geographic distribution of home purchase lending is reasonable. The bank’s 2020 home purchase lending in moderate-income census tracts is comparable to aggregate lending data by number and by dollar and is comparable to the demographic figure. An evaluation of the dispersion of home purchase

loans also revealed a lending gap within one of the AA's moderate-income census tracts; however, this lending gap is similarly explained by the presence of the Francis E. Warren Air Force Base, where there is limited demand for home purchase loans.

The bank's lending performance in 2019 was consistent with 2020.

Home Refinance Lending

The geographic distribution of home refinance lending is poor. The bank's 2020 home refinance lending in moderate-income census tracts is below aggregate lending data by number and by dollar, as well as below the demographic figure. An evaluation of the dispersion of home refinance loans also revealed a lending gap within one of the AA's moderate-income census tracts; however, this lending gap is similarly explained by the presence of the Francis E. Warren Air Force Base, where there is limited demand for home refinance loans.

The bank's lending performance in 2019 was stronger than 2020; however, more weight was given to the 2020 lending performance because of the bank's significantly larger origination volume for that year.

TABLE 8 (1 of 2)

**DISTRIBUTION OF 2019 AND 2020 HOME MORTGAGE LENDING
 BY INCOME LEVEL OF GEOGRAPHY
 ASSESSMENT AREA: CHEYENNE MSA AA**

Geographic Income Level	Bank and Aggregate Loans by Year												Owner Occupied Units %
	2019						2020						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	#	%	%	\$(000)	%	%	
Home Purchase Loans													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	41	19.4	20.7	6,650	14.8	16.1	45	18.0	19.1	8,689	14.2	13.7	22.8
Middle	113	53.6	56.6	22,598	50.2	57.3	145	58.0	59.0	35,091	57.2	59.9	50.7
Upper	57	27.0	22.7	15,753	35.0	26.6	60	24.0	21.9	17,607	28.7	26.4	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	211	100.0	100.0	45,001	100.0	100.0	250	100.0	100.0	61,387	100.0	100.0	100.0
Refinance Loans													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	7	12.5	15.2	1,310	9.2	12.4	14	5.5	13.0	2,802	4.3	10.6	22.8
Middle	26	46.4	58.7	6,907	48.6	57.8	132	52.0	55.5	34,247	52.0	54.5	50.7
Upper	23	41.1	26.0	5,983	42.1	29.8	108	42.5	31.6	28,848	43.8	34.9	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	56	100.0	100.0	14,200	100.0	100.0	254	100.0	100.0	65,897	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	14.8	0	0.0	15.7	2	9.5	11.8	498	10.2	10.9	22.8
Middle	1	50.0	51.6	21	19.6	44.8	9	42.9	48.7	2,655	54.2	55.5	50.7
Upper	1	50.0	33.5	86	80.4	39.5	10	47.6	39.5	1,744	35.6	33.5	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	107	100.0	100.0	21	100.0	100.0	4,897	100.0	100.0	100.0
Multi-family Loans													Multi-family Units %
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	16.7	0	0.0	3.6	0	0.0	50.0	0	0.0	80.4	26.7
Middle	0	0.0	58.3	0	0.0	79.1	0	0.0	36.4	0	0.0	11.0	57.2
Upper	1	100.0	25.0	484	100.0	17.3	0	0.0	13.6	0	0.0	8.7	16.1
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	1	100.0	100.0	484	100.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans													Owner Occupied Units %
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	48	17.7	18.3	7,960	13.2	14.5	61	11.6	15.6	11,989	9.1	14.0	22.8
Middle	141	52.0	57.4	30,012	49.8	57.8	287	54.5	56.6	72,037	54.5	55.3	50.7
Upper	82	30.3	24.4	22,306	37.0	27.7	179	34.0	27.8	48,228	36.5	30.7	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	271	100.0	100.0	60,278	100.0	100.0	527	100.0	100.0	132,254	100.0	100.0	100.0
Source: 2020 FFIEC Census Data													
2011-2015 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													

TABLE 8 (2 of 2)

DISTRIBUTION OF 2019 AND 2020 HOME MORTGAGE LENDING BY INCOME LEVEL OF GEOGRAPHY ASSESSMENT AREA: CHEYENNE MSA AA													
Geographic Income Level	Bank and Aggregate Loans by Year												Owner Occupied Units %
	2019						2020						
	Bank		Agg		Bank		Agg		Bank		Agg		
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Other Purpose LOC													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	8.0	0	0.0	4.4	0	0.0	9.2	0	0.0	12.4	22.8
Middle	0	0.0	53.3	0	0.0	55.2	0	0.0	53.9	0	0.0	52.1	50.7
Upper	0	0.0	38.7	0	0.0	40.4	0	0.0	36.8	0	0.0	35.5	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	21.7	0	0.0	19.9	0	0.0	20.5	0	0.0	16.4	22.8
Middle	0	0.0	55.4	0	0.0	56.3	1	50.0	50.0	44	60.3	36.7	50.7
Upper	0	0.0	22.9	0	0.0	23.8	1	50.0	29.5	29	39.7	47.0	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	2	100.0	100.0	73	100.0	100.0	100.0
Purpose Not Applicable													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	13.6	0	0.0	10.1	0	0.0	28.0	0	0.0	15.2	22.8
Middle	1	100.0	75.0	486	100.0	79.5	0	0.0	51.2	0	0.0	60.6	50.7
Upper	0	0.0	11.4	0	0.0	10.4	0	0.0	20.8	0	0.0	24.2	26.5
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	1	100.0	100.0	486	100.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
Source: 2020 FFIEC Census Data 2011-2015 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													

Small Business Lending

The geographic distribution of small business lending is reasonable. The bank’s lending in moderate-income census tracts is below the demographic figure, which represents the percentage of businesses located in each census tract category. However, four of the six moderate-income census tracts in the AA are located in the southern portion of Cheyenne, whereas the bank operates its only Cheyenne branch in the northern portion of the city. Additionally, a community member indicated that the Cheyenne Regional Airport sits in the middle of the city, which impacts how individuals navigate the

city and have access to different services. In addition, an evaluation of the dispersion of small business loans revealed some lending gaps within two of the AA’s moderate-income census tracts; however, these lending gaps were explained by one census tract being the furthest distance from the bank’s branch location, while the other census tract contains the Francis E. Warren Air Force Base, where small businesses typically would not operate.

TABLE 9

DISTRIBUTION OF 2017-2020 SMALL BUSINESS LENDING BY INCOME LEVEL OF GEOGRAPHY ASSESSMENT AREA: CHEYENNE MSA AA					
Census Tract Income Level	Bank Loans				% of Businesses
	#	#%	\$(000)	%	
Low	0	0.0	0	0.0	0.0
Moderate	5	10.4	1,580	10.8	15.9
Middle	27	56.3	8,660	58.9	67.0
Upper	16	33.3	4,456	30.3	16.8
Unknown	0	0.0	0	0.0	0.3
Not Reported	0	0.0	0	0.0	0.0

Source: 2020 FFIEC Census Data
2020 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey
NOTE: Percentages may not add up to 100.0 percent due to rounding.

Small Farm Lending

The geographic distribution of small farm lending is reasonable. The bank did not originate any small farm loans within the AA’s moderate-income census tracts; however, this is comparable to the demographic figure and is reflective of the limited lending opportunities presented by having only seven farms operating within the AA’s moderate-income census tracts. In addition, an evaluation of the dispersion of small farm loans revealed a lending gap within the AA’s moderate-income census tracts. However, this lending gap occurred in the city of Cheyenne where a lack of farms is expected.

TABLE 10

DISTRIBUTION OF 2017-2020 SMALL FARM LENDING BY INCOME LEVEL OF GEOGRAPHY ASSESSMENT AREA: CHEYENNE MSA AA					
Census Tract Income Level	Bank Loans				% of Farms
	#	#%	\$(000)	\$%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	4.0
Middle	26	81.3	2,406	73.3	77.4
Upper	6	18.8	878	26.7	18.6
Unknown	0	0.0	0	0.0	0.0
Not Reported	0	0.0	0	0.0	0.0

*Source: 2020 FFIEC Census Data
2020 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey*

NOTE: Percentages may not add up to 100.0 percent due to rounding.

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

This performance criterion evaluates the bank’s lending to borrowers of different income levels and to businesses and farms of different revenue sizes. Overall, the bank’s lending has a reasonable penetration among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Lending

The borrower distribution of home mortgage lending is reasonable. The bank’s 2020 home mortgage lending to low-income borrowers is above aggregate lending data by number and by dollar but below the percentage of low-income families (the demographic figure) in the AA. Lending to moderate-income borrowers is comparable to aggregate lending data by number and by dollar, as well as comparable to the demographic figure.

The bank’s lending performance in 2019 was consistent with 2020.

Home Purchase Lending

The borrower distribution of home purchase lending is reasonable. The bank’s 2020 home purchase lending to low-income borrowers is above aggregate lending data by number and by dollar but below the demographic figure. Lending to moderate-income borrowers is comparable to aggregate lending data by number and by dollar, as well as comparable to the demographic figure.

The bank’s lending performance in 2019 was consistent with 2020.

Home Refinance Lending

The borrower distribution of home refinance lending is poor. The bank's 2020 home refinance lending to low-income borrowers is comparable to aggregate lending data by number and by dollar but below the demographic figure. Comparatively, lending to moderate-income borrowers is below aggregate lending data by number and by dollar, as well as below the demographic figure.

The bank's lending performance in 2019 was stronger than 2020; however, more weight was given to the 2020 lending performance because of the bank's significantly larger origination volume for that year.

TABLE 11 (1 of 2)

DISTRIBUTION OF 2019 AND 2020 HOME MORTGAGE LENDING BY BORROWER INCOME LEVEL ASSESSMENT AREA: CHEYENNE MSA AA													
Borrower Income Level	Bank and Aggregate Loans by Year												Families by Family Income %
	2019						2020						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	#	%	%	\$(000)	%	%	
Home Purchase Loans													
Low	9	4.3	5.2	1,288	2.9	2.8	24	9.6	5.5	2,816	4.6	2.9	19.5
Moderate	64	30.3	22.6	9,156	20.3	16.5	53	21.2	23.5	9,645	15.7	17.5	18.2
Middle	58	27.5	26.0	12,119	26.9	25.5	73	29.2	25.5	16,995	27.7	25.3	23.1
Upper	72	34.1	29.5	20,603	45.8	37.2	85	34.0	28.7	27,595	45.0	36.7	39.3
Unknown	8	3.8	16.8	1,835	4.1	18.1	15	6.0	16.7	4,336	7.1	17.6	0.0
Total	211	100.0	100.0	45,001	100.0	100.0	250	100.0	100.0	61,387	100.0	100.0	100.0
Refinance Loans													
Low	3	5.4	6.1	366	2.6	3.2	11	4.3	3.6	1,439	2.2	2.0	19.5
Moderate	11	19.6	13.7	2,158	15.2	10.2	19	7.5	11.7	3,618	5.5	8.5	18.2
Middle	10	17.9	20.8	1,900	13.4	18.5	35	13.8	17.0	7,858	11.9	15.2	23.1
Upper	25	44.6	30.6	7,593	53.5	34.9	95	37.4	32.3	26,466	40.2	35.7	39.3
Unknown	7	12.5	28.8	2,183	15.4	33.2	94	37.0	35.3	26,516	40.2	38.7	0.0
Total	56	100.0	100.0	14,200	100.0	100.0	254	100.0	100.0	65,897	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	4.5	0	0.0	3.2	2	9.5	3.3	171	3.5	2.1	19.5
Moderate	0	0.0	15.5	0	0.0	13.0	0	0.0	11.8	0	0.0	6.2	18.2
Middle	1	50.0	28.4	21	19.6	27.9	8	38.1	27.0	1,480	30.2	21.9	23.1
Upper	0	0.0	47.7	0	0.0	48.8	10	47.6	52.0	3,012	61.5	54.7	39.3
Unknown	1	50.0	3.9	86	80.4	7.1	1	4.8	5.9	234	4.8	15.0	0.0
Total	2	100.0	100.0	107	100.0	100.0	21	100.0	100.0	4,897	100.0	100.0	100.0
Total Home Mortgage Loans													
Low	12	4.4	5.5	1,654	2.8	3.0	37	7.0	4.4	4,426	3.3	2.3	19.5
Moderate	75	27.8	18.8	11,314	18.9	14.0	72	13.7	16.2	13,263	10.0	12.1	18.2
Middle	69	25.6	24.0	14,040	23.5	22.7	116	22.0	20.2	26,333	19.9	19.2	23.1
Upper	98	36.3	30.6	28,682	48.0	36.2	192	36.4	31.2	57,146	43.2	36.0	39.3
Unknown	16	5.9	21.1	4,104	6.9	24.2	110	20.9	28.0	31,086	23.5	30.4	0.0
Total	270	100.0	100.0	59,794	100.0	100.0	527	100.0	100.0	132,254	100.0	100.0	100.0
<i>Source: 2020 FFIEC Census Data 2011-2015 U.S. Census Bureau: American Community Survey</i>													
<i>Note: Percentages may not total 100.0 percent due to rounding. Multi-family loans are not included in the borrower distribution analysis.</i>													

TABLE 11 (2 of 2)

DISTRIBUTION OF 2019 AND 2020 HOME MORTGAGE LENDING BY BORROWER INCOME LEVEL ASSESSMENT AREA: CHEYENNE MSA AA													
Borrower Income Level	Bank and Aggregate Loans by Year												Families by Family Income %
	2019						2020						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Other Purpose LOC													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	9.2	0	0.0	3.4	19.5
Moderate	0	0.0	14.7	0	0.0	14.6	0	0.0	10.5	0	0.0	7.6	18.2
Middle	0	0.0	29.3	0	0.0	29.1	0	0.0	15.8	0	0.0	12.0	23.1
Upper	0	0.0	54.7	0	0.0	53.4	0	0.0	64.5	0	0.0	77.0	39.3
Unknown	0	0.0	1.3	0	0.0	2.9	0	0.0	0.0	0	0.0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt													
Low	0	0.0	8.4	0	0.0	8.4	0	0.0	13.6	0	0.0	11.0	19.5
Moderate	0	0.0	24.1	0	0.0	25.3	0	0.0	20.5	0	0.0	17.3	18.2
Middle	0	0.0	31.3	0	0.0	26.8	0	0.0	15.9	0	0.0	10.8	23.1
Upper	0	0.0	33.7	0	0.0	38.0	2	100.0	50.0	73	100.0	60.9	39.3
Unknown	0	0.0	2.4	0	0.0	1.5	0	0.0	0.0	0	0.0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	2	100.0	100.0	73	100.0	100.0	100.0
Purpose Not Applicable													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	19.5
Moderate	0	0.0	2.3	0	0.0	1.7	0	0.0	0.0	0	0.0	0.0	18.2
Middle	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	23.1
Upper	1	100.0	4.5	486	100.0	8.4	0	0.0	0.0	0	0.0	0.0	39.3
Unknown	0	0.0	93.2	0	0.0	89.9	0	0.0	100.0	0	0.0	100.0	0.0
Total	1	100.0	100.0	486	100.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
<i>Source: 2020 FFIEC Census Data 2011-2015 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.</i>													

Small Business Lending

The borrower distribution of small business lending is poor. The bank’s lending to businesses with revenues of \$1 million or less is below the percentage of small businesses operating in the AA. Loan size was considered as an additional proxy to assist in evaluating the bank’s performance due to the volume of loans with unknown revenues reported by the bank. However, this analysis did not reveal any additional information that would impact the assigned rating.

TABLE 12

DISTRIBUTION OF 2017-2020 SMALL BUSINESS LENDING BY REVENUE SIZE OF BUSINESSES ASSESSMENT AREA: CHEYENNE MSA AA					
	Bank Loans				Total Businesses
	#	#%	\$(000)	%	%
By Revenue					
\$1 Million or Less	27	56.3	8,030	54.6	91.0
Over \$1 Million	9	18.8	3,200	21.8	6.6
Not Known	12	25.0	3,466	23.6	2.4
Total	48	100.0	14,696	100.0	100.0
By Loan Size					
\$100,000 or less	16	33.3	668	4.5	
\$100,001 – \$250,000	7	14.6	1,266	8.6	
\$250,001 – \$1 Million	25	52.1	12,763	86.8	
Total	48	100.0	14,696	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	11	40.7	423	5.3	
\$100,001 – \$250,000	3	11.1	525	6.5	
\$250,001 – \$1 Million	13	48.1	7,081	88.2	
Total	27	100.0	8,030	100.0	
<i>Source: 2020 FFIEC Census Data 2020 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey</i> NOTE: Percentages may not add up to 100.0 percent due to rounding.					

Small Farm Lending

The borrower distribution of small farm lending is reasonable. The bank’s lending to farms with revenues of \$1 million or less is comparable to the percentage of small farms operating in the AA.

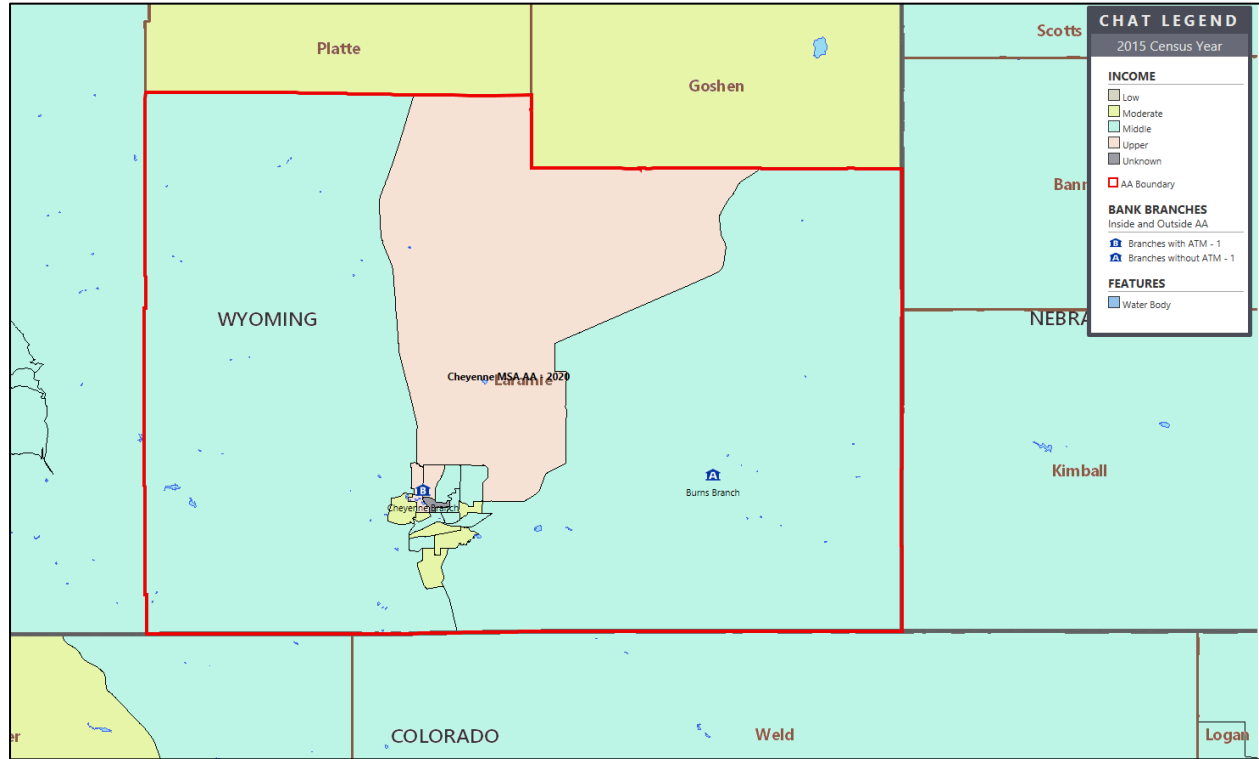
TABLE 13

DISTRIBUTION OF 2017 - 2020 SMALL FARM LENDING					
BY REVENUE SIZE OF FARMS					
ASSESSMENT AREA: CHEYENNE MSA AA					
	Bank Loans				Total Farms
	#	#%	\$(000)	\$%	%
By Revenue					
\$1 Million or Less	29	90.6	3,074	93.6	98.9
Over \$1 Million	3	9.4	209	6.4	1.1
Not Known	0	0.0	0	0.0	0.0
Total	32	100.0	3,284	100.0	100.0
By Loan Size					
\$100,000 or less	19	59.4	532	16.2	
\$100,001 – \$250,000	10	31.3	1,752	53.3	
\$250,001 – \$500,000	3	9.4	1,000	30.5	
Total	32	100.0	3,284	100.0	
By Loan Size and Revenue \$1 Million or Less					
\$100,000 or less	17	58.6	488	15.9	
\$100,001 – \$250,000	9	31.0	1,586	51.6	
\$250,001 – \$500,000	3	10.3	1,000	32.5	
Total	29	100.0	3,074	100.0	
<i>Source: 2020 FFIEC Census Data</i> <i>2020 Dun & Bradstreet Data</i> <i>2011-2015 U.S. Census Bureau: American Community Survey</i> NOTE: Percentages may not add up to 100.0 percent due to rounding.					

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis or of other illegal credit practices inconsistent with helping to meet community credit needs was identified.

APPENDIX A – MAP OF THE ASSESSMENT AREA



APPENDIX B – DEMOGRAPHIC INFORMATION

Table B-1

2020 Cheyenne MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	4,860	19.5
Moderate	6	28.6	6,436	25.8	974	15.1	4,536	18.2
Middle	10	47.6	12,517	50.2	743	5.9	5,760	23.1
Upper	4	19.0	5,997	24.0	64	1.1	9,794	39.3
Unknown	1	4.8	0	0.0	0	0.0	0	0.0
Total AA	21	100.0	24,950	100.0	1,781	7.1	24,950	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	11,717	5,843	22.8	49.9	4,230	36.1	1,644	14.0
Middle	20,688	13,003	50.7	62.9	5,797	28.0	1,888	9.1
Upper	8,851	6,786	26.5	76.7	1,635	18.5	430	4.9
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	41,256	25,632	100.0	62.1	11,662	28.3	3,962	9.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	896	15.9	815	15.9	64	17.3	17	12.4
Middle	3,767	67.0	3,411	66.7	260	70.1	96	70.1
Upper	944	16.8	876	17.1	45	12.1	23	16.8
Unknown	17	0.3	14	0.3	2	0.5	1	0.7
Total AA	5,624	100.0	5,116	100.0	371	100.0	137	100.0
Percentage of Total Businesses:				91.0		6.6		2.4
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	7	4.0	7	4.0	0	0.0	0	0.0
Middle	137	77.4	135	77.1	2	100.0	0	0.0
Upper	33	18.6	33	18.9	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	177	100.0	175	100.0	2	100.0	0	0.0
Percentage of Total Farms:				98.9		1.1		0.0
Source: 2020 FFIEC Census Data								
2020 Dun & Bradstreet Data								
2011-2015 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

Table B-2

2019 Cheyenne MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	4,860	19.5
Moderate	6	28.6	6,436	25.8	974	15.1	4,536	18.2
Middle	10	47.6	12,517	50.2	743	5.9	5,760	23.1
Upper	4	19.0	5,997	24.0	64	1.1	9,794	39.3
Unknown	1	4.8	0	0.0	0	0.0	0	0.0
Total AA	21	100.0	24,950	100.0	1,781	7.1	24,950	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	11,717	5,843	22.8	49.9	4,230	36.1	1,644	14.0
Middle	20,688	13,003	50.7	62.9	5,797	28.0	1,888	9.1
Upper	8,851	6,786	26.5	76.7	1,635	18.5	430	4.9
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	41,256	25,632	100.0	62.1	11,662	28.3	3,962	9.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	875	16.3	788	16.1	67	18.3	20	15.4
Middle	3,553	66.1	3,214	65.8	252	68.9	87	66.9
Upper	931	17.3	862	17.7	46	12.6	23	17.7
Unknown	20	0.4	19	0.4	1	0.3	0	0.0
Total AA	5,379	100.0	4,883	100.0	366	100.0	130	100.0
Percentage of Total Businesses:				90.8		6.8		2.4
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	9	5.1	9	5.2	0	0.0	0	0.0
Middle	137	78.3	134	77.9	3	100.0	0	0.0
Upper	29	16.6	29	16.9	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	175	100.0	172	100.0	3	100.0	0	0.0
Percentage of Total Farms:				98.3		1.7		0.0
Source: 2019 FFIEC Census Data 2019 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

Table B-3

2018 Cheyenne MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	4,860	19.5
Moderate	6	28.6	6,436	25.8	974	15.1	4,536	18.2
Middle	10	47.6	12,517	50.2	743	5.9	5,760	23.1
Upper	4	19.0	5,997	24.0	64	1.1	9,794	39.3
Unknown	1	4.8	0	0.0	0	0.0	0	0.0
Total AA	21	100.0	24,950	100.0	1,781	7.1	24,950	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	11,717	5,843	22.8	49.9	4,230	36.1	1,644	14.0
Middle	20,688	13,003	50.7	62.9	5,797	28.0	1,888	9.1
Upper	8,851	6,786	26.5	76.7	1,635	18.5	430	4.9
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	41,256	25,632	100.0	62.1	11,662	28.3	3,962	9.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	864	16.4	768	16.1	72	18.9	24	17.6
Middle	3,464	65.6	3,113	65.4	261	68.7	90	66.2
Upper	930	17.6	863	18.1	46	12.1	21	15.4
Unknown	20	0.4	18	0.4	1	0.3	1	0.7
Total AA	5,278	100.0	4,762	100.0	380	100.0	136	100.0
Percentage of Total Businesses:				90.2		7.2		2.6
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	10	5.7	9	5.3	0	0.0	1	100.0
Middle	135	77.1	131	77.1	4	100.0	0	0.0
Upper	30	17.1	30	17.6	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	175	100.0	170	100.0	4	100.0	1	100.0
Percentage of Total Farms:				97.1		2.3		0.6
Source: 2018 FFIEC Census Data 2018 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

Table B-4

2017 Cheyenne MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	4,860	19.5
Moderate	6	28.6	6,436	25.8	974	15.1	4,536	18.2
Middle	10	47.6	12,517	50.2	743	5.9	5,760	23.1
Upper	4	19.0	5,997	24.0	64	1.1	9,794	39.3
Unknown	1	4.8	0	0.0	0	0.0	0	0.0
Total AA	21	100.0	24,950	100.0	1,781	7.1	24,950	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	11,717	5,843	22.8	49.9	4,230	36.1	1,644	14.0
Middle	20,688	13,003	50.7	62.9	5,797	28.0	1,888	9.1
Upper	8,851	6,786	26.5	76.7	1,635	18.5	430	4.9
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	41,256	25,632	100.0	62.1	11,662	28.3	3,962	9.6
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	682	17.5	581	16.9	68	19.0	33	30.0
Middle	2,432	62.4	2,132	62.1	240	67.2	60	54.5
Upper	771	19.8	707	20.6	48	13.4	16	14.5
Unknown	14	0.4	12	0.3	1	0.3	1	0.9
Total AA	3,899	100.0	3,432	100.0	357	100.0	110	100.0
Percentage of Total Businesses:				88.0		9.2		2.8
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	8	5.6	8	5.8	0	0.0	0	0.0
Middle	114	79.7	110	79.1	4	100.0	0	0.0
Upper	21	14.7	21	15.1	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	143	100.0	139	100.0	4	100.0	0	0.0
Percentage of Total Farms:				97.2		2.8		0.0
<i>Source: 2017 FFIEC Census Data 2017 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey</i>								
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>								

APPENDIX C – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

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

Full-scope review: Performance is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of

applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-scope review: Performance is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan area (MA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

Moderate-income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

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

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the 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, or are classified as loans to finance agricultural production and other loans to farmers.

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