

PUBLIC DISCLOSURE

April 7, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Independent Bank
Certificate Number: 18380

1100 South Elliott Avenue
Aurora, Missouri 65605

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.

First Independent Bank's Community Reinvestment Act (CRA) performance under the Lending Test supports the overall rating. The following points summarize the bank's performance.

- The loan-to-deposit ratio is less than reasonable given the institution's size, financial condition, and assessment area credit needs.
- The bank made a majority of its home mortgage, small business, and small farm loans in its assessment area.
- The geographic distribution of loans reflects excellent dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration among individuals of different income levels and among farms and businesses of different revenues sizes.
- The institution did not receive any CRA-related complaints since the prior evaluation performed as of March 25, 2019.

DESCRIPTION OF INSTITUTION

First Independent Bank is a full-service financial institution headquartered in Aurora, Missouri. The institution is majority-owned by First Independent Bancshares, Inc., Aurora, Missouri, a one-bank holding company. The institution received a Satisfactory rating at its previous FDIC Performance Evaluation dated March 25, 2019, which utilized Interagency Small Institution Examination Procedures. No merger or acquisition activities have occurred since the previous evaluation.

The institution offers a traditional array of lending products, deposit products, and services for consumers and businesses from their sole location in Aurora, Missouri. The bank maintains one non deposit-taking ATM at its sole office.

According to the December 31, 2024, Reports of Conditions and Income (Call Report), the bank reported total assets of \$133.4 million, total loans of \$74.0 million, and total deposits of \$119.8 million. These figures represent an increase since the previous evaluation when total assets equaled \$89.9 million, total loans equaled \$55.6 million, and total deposits equaled \$79.2 million. As illustrated in the following table, the bank's primary business focus is home mortgage and commercial lending. These loan categories compose 46.6 percent and 28.3 percent of the loan

portfolio, respectively. 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.

Loan Portfolio Distribution as of 12/31/2024		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	4,675	6.3
Secured by Farmland	5,222	7.1
Secured by 1-4 Family Residential Properties	34,066	46.1
Secured by Multifamily (5 or more) Residential Properties	369	0.5
Secured by Nonfarm Nonresidential Properties	12,056	16.3
Total Real Estate Loans	56,388	76.3
Commercial and Industrial Loans	8,843	12.0
Agricultural Production and Other Loans to Farmers	2,207	3.0
Consumer Loans	6,242	8.4
Obligations of State and Political Subdivisions in the U.S.	0	0
Other Loans	0	0
Lease Financing Receivable (net of unearned income)	285	0.3
Less: Unearned Income	0	0
Total Loans	73,965	100.0
<i>Source: Reports of Condition and Income</i>		

DESCRIPTION OF ASSESSMENT AREA

The CRA requires financial institutions to define one or more assessment areas within which examiners will evaluate CRA performance. First Independent Bank has established one assessment area, which includes Barry and Lawrence counties in the southwestern, nonmetropolitan area of Missouri. The boundaries of the assessment area have changed since the previous CRA evaluation, as the institution now includes the entirety of Barry and Lawrence counties instead of partial counties. Based on 2020 U.S. Census data, the assessment area contains 3 moderate-, 14 middle-, and 3 upper-income census tracts.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area using 2020 U.S. Census data.

Demographic Information of the Assessment Area					
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #
Geographies (Census Tracts)	20	0.0	15.0	70.0	15.0
Population by Geography	72,535	0.0	16.0	71.4	12.6
Housing Units by Geography	34,356	0.0	15.7	69.6	14.7
Owner-Occupied Units by Geography	20,861	0.0	15.0	70.0	15.0
Occupied Rental Units by Geography	7,860	0.0	22.3	69.2	8.4
Vacant Units by Geography	5,635	0.0	9.1	68.7	22.2
Businesses by Geography	8,480	0.0	14.5	69.7	15.8
Farms by Geography	750	0.0	8.4	78.4	13.2
Family Distribution by Income Level	19,995	20.8	20.0	20.4	38.8
Household Distribution by Income Level	28,721	21.4	17.4	20.3	40.9
Median Family Income Non-MSAs MO		\$56,957	Median Housing Value		\$125,492
Families Below Poverty Level		12.7%	Median Gross Rent		\$685

*Source: 2020 U.S. Census and 2024 D&B Data
Due to rounding, totals may not equal 100.0%*

Examiners utilized the FFIEC-updated median family incomes for nonmetropolitan Missouri to analyze home mortgage lending performance under the Borrower Profile criterion. The following table presents the low-, moderate-, middle-, and upper-income categories.

Nonmetropolitan Missouri Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2024 (\$70,600)	<\$35,300	\$35,300 to <\$56,480	\$56,480 to <\$84,720	≥\$84,720

Source: FFIEC

Competition

The assessment area is a moderately competitive market for credit products and financial services. According to FDIC Deposit Market Share data, 15 financial institutions operate 30 offices in the assessment area as of June 30, 2024. First Independent Bank ranked 5th with 6.8 percent of the deposit market share. Institutions within the assessment area range from small community banks to large regional financial institutions.

The institution is not required to collect or report small business, small farm, or home mortgage loan data. However, aggregate lending data reflects the level of demand and competition for these loans within the assessment area. Aggregate home mortgage lending data for 2023, which is the most recent data available, shows that 175 lenders originated 1,571 home mortgage loans in the assessment area. Similarly, aggregate small business lending data for 2023 shows that 59 lenders originated 1,180 small business loans in the assessment area. Aggregate small farm lending data for 2023 shows that 24 lenders originated 298 small farm loans in the assessment area. This level of activity indicates a moderate level of competition for both home mortgage loans and small business loans, while the small farm data indicates a lower level of competition for small farm loans.

Community Contact

Examiners conduct community contact interviews with third parties active in the assessment area to assist in identifying credit needs and opportunities. This information helps determine whether local financial institutions are responsive to these needs. Examiners interviewed a representative from an economic development organization that is familiar with the assessment area. The contact indicated that home mortgage and commercial lending remain the primary credit needs of the community. The employment opportunities in the area are focused around manufacturing, with a portion of the population commuting to either Springfield, Missouri, or Monett, Missouri, for employment opportunities. The contact stated that Aurora, Missouri, has a competitive banking environment and believes the banking needs of the community are being met.

Credit Needs

Considering information from bank management, the community contact, and demographic and economic data, home mortgage and commercial lending represent primary credit needs in the assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated March 25, 2019, to the current evaluation dated April 7, 2025. Examiners used FFIEC Interagency Small Institution Examination Procedures to evaluate First Independent Bank's CRA performance. Please refer to the Small Bank Performance Criteria section in the Appendices for a summary of the criteria evaluated under the Lending Test.

Activities Reviewed

The evaluation considered all home mortgage, small business, and small farm loans originated, renewed, or extended in 2024. Management indicated that a review of lending activity during this timeframe would yield a representative analysis of lending performance throughout the evaluation period. Due to the bank's emphasis on home mortgage and commercial lending, these two products received the most weight in the Lending Test, followed by small farm lending. Examiners reviewed the entire universe of home mortgage, small business, and small farm loans for the Assessment Area Concentration analysis, which consisted of 112 home mortgage loans totaling \$14.5 million, 150 small business loans totaling \$10.4 million, and 112 small farm loans totaling \$5.1 million. Examiners evaluated the universe of loans inside the assessment area for the Geographic Distribution criterion. Examiners reviewed a sample of loans within the bank's assessment area for the Borrower Profile analysis, which consisted of 45 home mortgage loans totaling \$5.8 million, 50 small business loans totaling \$3.1 million, and 45 small farm loans totaling \$1.7 million. Examiners compared home mortgage lending performance to 2020 U.S. Census data, while small business and small farm lending performance was compared to 2024 D&B data.

Examiners analyzed lending performance by both number and dollar volume of loans. However, examiners emphasized performance by the number of loans, as it is generally a better indicator of the number of businesses, farms, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

First Independent Bank demonstrated satisfactory performance under the Lending Test. This conclusion is supported by collective performance under all the evaluated criteria.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is less than reasonable given the institution's size, financial condition, and assessment area credit needs. The bank's net loan-to-deposit ratio, calculated from Call Report data, averaged 56.8 percent over the previous 24 quarters from March 31, 2019, to December 31, 2024. The ratio ranged from a low of 48.9 percent as of September 30, 2021, to a high of 66.0 percent as of March 31, 2019. The bank's average net loan-to-deposit ratio has decreased from 63.6 percent at the prior evaluation. Discussions with management indicated that the ratio has been impacted primarily by deposit growth and deposit movement from national banks, as well as an influx of federal funds due to the COVID-19 pandemic. However, similarly situated institutions were also impacted by these factors but were still able to grow their loan-to-deposit ratio during a similar evaluation period.

As shown in the following table, the bank's average net loan-to-deposit ratio trails comparable institutions' ratios. Examiners identified these institutions based on asset size, lending focus, branching structure, and markets served.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 12/31/2024 (\$000s)	Average Net LTD Ratio (%)
First Independent Bank, Aurora, Missouri	133,378	56.8
Security Bank of Southwest Missouri, Cassville, Missouri	132,902	82.9
Bank of Billings, Billings, Missouri	89,730	91.4

Source: Reports of Condition and Income 3/31/2019 - 12/31/2024

Assessment Area Concentration

As illustrated in the following table, First Independent Bank originated a majority of its loans within the assessment area.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total	Dollar Amount of Loans				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%	#	\$ (000s)	%	\$ (000s)	%	\$ (000s)
Home Mortgage	93	83.0	19	17.0	112	11,352	78.4	3,133	21.6	14,485
Small Business	121	80.7	29	19.3	150	6,345	61.1	4,041	38.9	10,386
Small Farm	99	88.4	13	11.6	112	3,978	78.2	1,112	21.8	5,090
Total	313	83.7	61	16.3	374	21,675	72.3	8,286	27.7	29,961

Source: Bank Data

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the assessment area. This conclusion is supported by excellent home mortgage and small business lending performance, both of which received more weight in the analysis. Examiners focused primarily on the percentage of loans, by number, in the moderate-income census tracts within the assessment area.

Home Mortgage

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the assessment area. As shown in the following table, the level of home mortgage lending in moderate-income census tracts significantly exceeds comparable demographic data.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	15.0	32	34.4	3,155	27.8
Middle	70.0	57	61.3	7,429	65.4
Upper	15.0	4	4.3	768	6.8
Total	100.0	93	100.0	11,352	100.0

*Source: 2020 U.S. Census, Bank Data
Due to rounding, totals may not equal 100.0%*

Small Business

The geographic distribution of small business loans reflects excellent dispersion throughout the assessment area. As shown in the following table, the level of small business lending in moderate-income census tracts notably exceeds comparable demographic data.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	14.5	30	24.8	2,317	36.5
Middle	69.7	84	69.4	3,324	52.4
Upper	15.8	7	5.8	704	11.1
Totals	100.0	121	100.0	6,345	100.0

*Source: 2024 D&B Data; Bank Data
Due to rounding, totals may not equal 100.0%*

Small Farm

The geographic distribution of small farm loans reflects reasonable dispersion throughout the assessment area. As shown in the following table, the level of small farm lending is consistent with comparable demographic data.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Moderate	8.4	13	13.1	620	15.6
Middle	78.4	80	80.8	2,939	73.9
Upper	13.2	6	6.1	419	10.5
Totals	100.0	99	100.0	3,978	100.0
<i>Source: 2024 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

Overall, the distribution of borrowers reflects reasonable penetration of loans to individuals of different income levels and among businesses and farms of different revenue sizes in the assessment area. This conclusion is supported by reasonable performance in each loan category. Examiners focused on the percentage of home mortgage loans made to low- and moderate-income individuals and the percentage of loans made to entities with gross annual revenues of \$1 million or less.

Home Mortgage

The distribution of borrowers reflects reasonable penetration among individuals of different income levels, including low- and moderate-income individuals. Examiners considered various performance context factors when drawing this conclusion.

As shown in the following table, the percentage of home mortgage loans to low- and moderate-income individuals trails demographic data by 7.5 percent and 6.7 percent, respectively. Bank management indicated that lending to low-income borrowers has been challenging due to a lower level of demand for home mortgage loans. Examiners reviewed 2023 aggregate home mortgage data to better understand the opportunities to make these loans in relation to the challenges of the lending environment. According to 2023 aggregate data, 7.3 percent of reported home mortgage loans were made to low-income borrowers, while 17.2 percent of loans were to moderate-income borrowers. This data reveals that loan demand in the assessment area is less than comparable demographic data. Additionally, according to 2020 U.S Census data, 12.7 percent of families in the assessment area live below the poverty level. These individuals may have difficulty meeting conventional underwriting standards and obtaining the necessary downpayment to purchase a home.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	20.8	6	13.3	425	7.3
Moderate	20.0	6	13.3	463	8.0
Middle	20.4	10	22.2	811	13.9
Upper	38.8	23	51.1	4,119	70.8
Total	100.0	45	100.0	5,818	100.0
<i>Source: 2020 U.S. Census; Bank Data Due to rounding, totals may not equal 100.0%</i>					

Small Business

The distribution of borrowers reflects reasonable penetration among businesses of different revenue sizes. The percentage of loans to businesses with gross annual revenues of \$1 million or less is consistent with the demographic data. See the following table for details.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	90.7	43	86.0	2,114	69.1
>\$1,000,000	2.0	5	10.0	855	28.0
Revenue Not Available	7.3	2	4.0	90	2.9
Total	100.0	50	100.0	3,059	100.0

*Source: 2024 D&B Data, Bank Data.
Due to rounding, totals may not equal 100.0%*

Small Farm

The distribution of borrowers reflects reasonable penetration among farms of different revenue sizes. The percentage of loans to farms with gross annual revenues of \$1 million or less is consistent with the demographic data. See the following table for details.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.1	42	93.3	1,403	84.7
>\$1,000,000	0.4	2	4.4	245	14.8
Revenue Not Available	1.5	1	2.2	8	0.5
Total	100.0	45	100.0	1,656	100.0

*Source: 2024 D&B Data, Bank Data.
Due to rounding, totals may not equal 100.0%*

Response to Complaints

The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the 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 evidence of 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.