

PUBLIC DISCLOSURE

May 22, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Pioneer Savings Bank
Certificate Number: 27847

6701 Detroit Ave
Cleveland, Ohio 44102

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

300 South Riverside Plaza, Suite 1700
Chicago, Illinois 60606

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income (LMI) 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 **Needs to Improve**.

An institution in this group needs to improve its overall record of helping to meet the credit needs of its assessment area, including LMI neighborhoods, in a manner consistent with its resources and capabilities.

The following statements summarize the institution's overall lending performance:

- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and assessment area (AA) credit needs.
- The bank made a substantial majority of home mortgage loans outside the AA.
- The geographic distribution of loans reflects poor dispersion throughout the AA.
- The distribution of loans reflects poor penetration among borrowers 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

The Pioneer Savings Bank (Pioneer) is a \$56.7 million institution headquartered in Cleveland, Ohio (OH). Pioneer remains an independent privately-held stock institution. The bank continues to operate a single location in the north central region of Cuyahoga County, just west of the Cuyahoga River. Pioneer continues to offer home mortgage loans, savings accounts, certificates of deposit, and safe deposit boxes. Pioneer's primary business and lending focus is residential loans.

Pioneer does not have a drive-thru or an automated teller machine. Additionally, the bank is only open for approximately 27 hours per week. The bank has not opened any branches since the prior evaluation. Pioneer received a "Satisfactory" rating at its previous FDIC CRA Performance Evaluation, dated August 27, 2019, using the Interagency Small Institution Examination Procedures.

As of the March 31, 2025, Reports of Condition and Income (Call Report), the bank reported total assets of \$56.7 million, total loans of \$35.7 million, total securities of \$14.9 million, and total deposits of \$37.2 million. As shown in the following table, the major category of loans, by dollar volume, are 1-4 family residential mortgages, totaling 89.9 percent.

Loan Portfolio Distribution as of 3/31/2025		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	0	0.0
Secured by Farmland	0	0.0
Secured by 1-4 Family Residential Properties	32,107	89.9
Secured by Multifamily (5 or more) Residential Properties	358	1.0
Secured by Nonfarm Nonresidential Properties	3,359	9.4
Total Real Estate Loans	35,824	100.3
Commercial and Industrial Loans	0	0
Agricultural Production and Other Loans to Farmers	0	0
Consumer Loans	66	0.2
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	0	0.0
Lease Financing Receivable (net of unearned income)	0	0
Less: Unearned Income	176	0.5
Total Loans	35,714	100.0
<i>Source: Reports of Condition and Income</i>		

Examiners did not identify any financial, legal, or other impediments that affect the institution’s ability to meet its AA credit needs.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more AAs within which examiners will evaluate the bank’s CRA performance. Pioneer designated a single AA that includes portions of Cuyahoga County, which is located in the Cleveland-Elyria, OH Metropolitan Statistical Area (MSA). The Cuyahoga River divides the county. The bank is located on the western side of the river. The AA includes the census tracts (CTs) west of the Cuyahoga River. However, two CTs are excluded from the AA because there are limited residential lending opportunities. One CT is comprised of the Cleveland Hopkins Airport and the other is a warehouse district containing the Ford Motor Plant. Both CTs were not assigned an income classification. The AA does not arbitrarily exclude LMI CTs, does not reflect illegal discrimination, and otherwise meets CRA regulatory requirements.

While there are LMI CTs on the eastern side of the county that are contiguous to the AA, examiners determined the bank did not arbitrarily exclude these areas. The AA received a full-scope review. The following sections discuss demographic and economic information of the AA.

Economic and Demographic Data

The AA includes 198 CTs with the following income designations: 24 low-, 35 moderate-, 72 middle-, 65 upper-income, and 2 not assigned income classifications. The following table illustrates select demographic characteristics of the AA. The 2020 U.S. Census data revised some of the CT income levels since the prior evaluation; the prior evaluation had 199 CTs with the following income designations: 31 low-, 43 moderate-, 70 middle- and 55 upper-income CTs.

The following table illustrates relevant demographic information for the AA during the evaluation period.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	198	12.1	17.7	36.4	32.8	1.0
Population by Geography	671,409	9.7	16.0	36.3	37.6	0.4
Housing Units by Geography	310,955	10.7	17.8	35.9	35.3	0.3
Owner-Occupied Units by Geography	183,329	5.7	12.4	39.9	41.9	0.2
Occupied Rental Units by Geography	104,066	17.3	25.8	30.9	25.5	0.6
Vacant Units by Geography	23,560	19.8	25.2	27.2	27.3	0.5
Businesses by Geography	111,302	7.0	12.8	29.7	50.3	0.2
Farms by Geography	1,799	6.3	12.2	33.7	47.5	0.3
Family Distribution by Income Level	164,122	20.9	16.6	19.6	42.8	0.0
Household Distribution by Income Level	287,395	22.9	15.7	17.6	43.8	0.0
Median Family Income MSA - 17410 Cleveland, OH MSA		\$75,548	Median Housing Value			\$160,448
Families Below Poverty Level		8.9%	Median Gross Rent			\$868

Source: 2020 U.S. Census and 2024 D&B Data. Due to rounding, totals may not equal 100.0%. () The NA category consists of geographies that have not been assigned an income classification.*

The Geographic Distribution criterion compares home mortgage loans to the distribution of owner-occupied housing units. According to 2020 U.S. Census Data, the AA contains 310,955 housing units. Of these, 59.0 percent (183,329) are owner-occupied, 33.5 percent (104,066) are occupied rentals, and 7.6 percent (23,560) are vacant.

Examiners used the Federal Financial Institutions Examination Council (FFIEC) median family income estimates to analyze home mortgage loans under the Borrower Profile criterion. The following table shows the ranges for the AA during the evaluation period.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2024 (\$94,100)	<\$47,050	\$47,050 to <\$75,280	\$75,280 to <\$112,920	≥\$112,920
2023 (\$94,000)	<\$47,000	\$47,000 to <\$75,200	\$75,200 to <\$112,800	≥\$112,800

Source: FFIEC

Examiners also considered unemployment levels throughout the review period when evaluating the institution’s ability to lend within the AA. Data obtained from the U.S. Bureau of Labor Statistics indicates that unemployment rates in the AA were comparable to national and state levels in 2023 and slightly better than national and state levels in 2024, indicating the potential for higher consumer borrowing capacity.

Unemployment Rates		
Area	2023	2024
	%	%
Cuyahoga County	3.8	3.9
Ohio	3.7	4.3
National Average	3.6	4.0
<i>Source: Bureau of Labor Statistics</i>		

Competition

Pioneer operates in a highly competitive market for financial services. According to FDIC Deposit Market Share data as of June 30, 2024, there were 22 financial institutions that operated 177 full-service branches within the AA. Of these institutions, Pioneer ranked 18th with 0.2 percent deposit market share.

The bank is not required to collect or report Home Mortgage Disclosure Act (HMDA) data and has not elected to do so. Therefore, the analysis of home mortgage loans under the Lending Test does not include comparisons to aggregate data. The aggregate data, however, reflects the level of demand for home mortgage loans in the AA. The aggregate mortgage data required by the HMDA for 2023, the most recent year for which aggregate data is currently available, reflects 377 institutions reporting 15,299 loans in the AA. The top five lenders accounted for approximately 36.4 percent of the total market share. This supports there is significant loan demand in the bank’s AA.

Community Contacts

As part of the evaluation process, examiners contact third parties active in the AA to assist in identifying credit needs and opportunities, including the bank’s responsiveness to those needs. Examiners contacted a local realtor within the AA.

The contact indicated the current economic conditions in the AA are stable; however, the area is in the process of revitalization and gentrification. Further, they stated the AA contains affordable housing and this remains a credit need, but owner-occupied housing opportunities are limited and prices are rising, especially near the downtown Cleveland area. The contact added that it is difficult for LMI individuals to find housing in the area because properties they qualify for are likely to require significant repairs or are often bought by a cash buyer or investor. The contact noted the AA maintains a large population of young professionals looking to purchase homes as first-time home buyers, with ample available funds for sizeable down payments.

Additionally, the contact believes small banks in the AA are responsive for their size and lending ability, however, mortgage companies and brokerages are the leading lenders. The contact stated many individuals prefer online products and services in comparison to brick-and-mortar institutions

that have limited banking hours. The 2022 and 2023 aggregate lending data validates these statements, as the top five lenders for each year are mortgage companies and large national banks, all of which offer a variety of online lending services and resources.

In addition, examiners reviewed a recent community contact with a local economic development organization within the AA. This contact stated individuals seeking lower-priced homes, along with financing, are competing with cash buyers, perpetuating a cycle of renting. The contact stated the lack of affordable homeownership needs to be addressed.

Overall, the contacts believe that local institutions are meeting the credit needs of the community, but they could make improvements in advertising products and services to the public.

Credit Needs

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined affordable home mortgage loans represent the primary credit need within the AA.

SCOPE OF EVALUATION

General Information

This evaluation covered the period from the prior evaluation dated August 27, 2019, to the current evaluation dated May 22, 2025. Examiners used the Interagency Small Institution Examination Procedures to evaluate Pioneer's performance, which includes the Lending Test, as detailed in the Appendix.

Activities Reviewed

Examiners identified home mortgage lending as the major product line. Examiners considered the bank's business strategy, the number and dollar volume of loans originated during the evaluation period, loan portfolio composition, and AA credit needs. No other loan types, such as consumer, small business or small farm loans represent a major product line; therefore, they provided no material support for the conclusions or ratings and are not presented. Bank records indicated that the lending focus and product mix remained consistent throughout the evaluation period.

Examiners analyzed the universe of home mortgage loans originated or purchased between January 1, 2023, and December 31, 2024. In 2023, the institution originated or purchased 29 home mortgage loans totaling approximately \$8.6 million. In 2024, the institution originated or purchased 22 home mortgage loans totaling approximately \$7.3 million. The 2020 U.S. Census data provided a standard of comparison for home mortgage loans.

Although examiners analyzed and presented the number and dollar volume of home mortgage loans, examiners emphasized performance by number of loans, because it is a better indicator of the number of individuals served. It is important to note that loans originated or purchased outside the AA are not included in the geographic distribution and borrower profile analyses, because they do not impact the credit needs of the AA.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Pioneer demonstrated poor performance under the Lending Test. The AA concentration performance was negatively impacted by a substantial majority of home mortgage lending outside the bank's AA, which contributed to the poor performance under the Geographic Distribution and Borrower Profile criteria.

Loan-to-Deposit Ratio

The LTD ratio is reasonable given Pioneer's size, financial condition, and AA credit needs. The LTD ratio, calculated from Call Report data, averaged 86.8 percent over the previous 22 calendar quarters, from September 30, 2019, to March 31, 2025. The ratio ranged from a low of 71.6 percent on December 31, 2021 to a high of 102.0 percent on March 31, 2024.

Pioneer maintained a ratio similar to those of comparable institutions, as shown in the following table. Examiner's selected comparable institutions based on their asset size, geographic location, and lending focus.

LTD Ratio Comparison		
Bank	Total Assets as of 03/31/2025 (\$000s)	Average Net LTD Ratio (%)
Pioneer	56,701	86.8
Similarly Situated Institution #1	59,660	88.7
Similarly Situated Institution #2	42,497	90.3
Similarly Situated Institution #3	79,929	64.0
<i>Source: Reports of Condition and Income 9/30/2019-3/31/2025</i>		

Assessment Area Concentration

As illustrated in the following table, Pioneer made a substantial majority of loans, by number, outside the AA in 2023 and 2024. Similarly, in 2023, a substantial majority of loans by dollar volume are outside the AA; however, in 2024, a majority of loans by dollar volume are inside the AA.

In 2023, 21 of the 29 loans are purchased loans and in 2024, 16 of the 22 loans are purchased loans. A majority of the purchased loans are located outside the bank's AA. Furthermore, as noted in the table below, over a 24-month period, the bank only originated or purchased 14 loans within its AA. Community contacts familiar with the housing market of the AA noted customer preference for online products and services compared to brick-and-mortar locations with limited banking hours. Pioneer's lack of alternative systems for banking services coupled with only 27 weekly hours of operations limits the bank's ability to compete with the 22 financial institutions that operate 177 branch locations within the AA.

Lending Inside and Outside of the AA										
Loan Category	Number of Loans				Total #	Dollars Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2023	6	20.7	23	79.3	29	1,881	21.9	6,708	78.1	8,588
2024	8	36.4	14	63.6	22	3,750	51.1	3,590	48.9	7,340
Total	14	27.4	37	72.6	51	5,631	35.3	10,298	64.7	15,928
<i>Source: Bank Data. Due to rounding, totals may not equal 100.0%.</i>										

Geographic Distribution

The distribution of loans reflects poor dispersion throughout the AA. Examiners focused on performance in LMI CTs.

Home Mortgage

The overall low volume of home mortgage loans extended in the AA is indicative of poor lending performance. In low-income CTs, Pioneer’s performance by percentage exceeds demographic data in 2023, however, the bank only originated one loan in a low-income CT out of just six loans. In 2024, Pioneer did not originate any loans in low-income CTs. Similarly, in moderate-income CT’s, Pioneer’s performance is comparable to demographic data in 2023; however, the bank originated only one loan in a moderate-income tract out of just six loans. In 2024, Pioneer did not originate any loans in moderate-income CTs.

As previously noted, the aggregate mortgage data required by the HMDA for 2023 noted 377 institutions reported 15,299 loans in the AA, of which 3,155 of those loans were within LMI CTs. The aggregate data supports loan demand within the AA. The following table illustrates the geographic distribution of home mortgage loans throughout the AA.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Low					
2023	6.0	1	16.7	68	3.6
2024	5.7	0	0.0	0	0.0
Moderate					
2023	13.0	1	16.7	315	16.8
2024	12.4	0	0.0	0	0.0
Middle					
2023	40.4	3	50.0	498	26.5
2024	39.9	3	37.5	1,472	39.3
Upper					
2023	40.4	1	16.7	1,000	53.2
2024	41.9	5	62.5	2,277	60.7
Not Available					
2023	0.2	0	0.0	0	0.0
2024	0.2	0	0.0	0	0.0
Totals					
2023	100.0	6	100.0	1,881	100.0
2024	100.0	8	100.0	3,750	100.0
<i>Source: 2020 U.S. Census; Bank Data, Due to rounding, totals may not equal 100.0%.</i>					

Borrower Profile

The distribution of borrowers reflects poor penetration among individuals of LMI levels, given the demographics of the AA.

Home Mortgage

The overall low volume of home mortgage loans extended in the AA is indicative of poor lending performance. In 2023 and 2024, Pioneer did not originate any loans to low-income borrowers. In 2023 and 2024, lending to moderate-income borrowers is comparable to demographic data. However, the bank only made one loan each year to a moderate-income borrower, out of only six and eight loans in 2023 and 2024, respectively. Although community contacts described significant competition for affordable housing in the AA between investors and LMI individuals, Pioneer's low volume of lending within the AA and lack of lending to low-income individuals reflects poor performance. The following table illustrates the distribution of home mortgage loans by borrower level throughout the AA.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low					
2023	21.4	0	0.0	0	0.0
2024	20.9	0	0.0	0	0.0
Moderate					
2023	16.8	1	16.7	260	13.8
2024	16.6	1	12.5	247	6.6
Middle					
2023	19.8	1	16.7	138	7.3
2024	19.6	1	12.5	217	5.8
Upper					
2023	42.0	1	16.7	1,000	53.2
2024	42.8	6	75.0	3,286	87.6
Not Available					
2023	0.0	3	50.0	483	25.7
2024	0.0	0	0.0	0	0.0
Totals					
2023	100.0	6	100.0	1,881	100.0
2024	100.0	8	100.0	3,750	100.0
<i>Source: 2020 U.S. Census; Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Response to Complaints

The bank 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

Examiners reviewed the bank’s compliance with the laws relating to discrimination and other illegal credit practices, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any evidence of discriminatory or other illegal credit practices; therefore, this consideration did not affect the institution’s overall CRA rating.

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.