

PUBLIC DISCLOSURE

March 03, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Missouri State Bank
Certificate Number: 8282

2910 Barron Road
Poplar Bluff, Missouri 63901

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

600 North Pearl Street, Suite 700
Dallas, Texas 75201

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 Missouri State Bank's satisfactory performance under the Lending Test supports the overall rating. The following points summarize the performance.

- The loan-to-deposit (LTD) ratio is more than reasonable given the institution's size, financial condition, and assessment area credit needs.
- The bank made a majority of home mortgage, small business, and small farm loans in the assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration among individuals of different income levels and among businesses and farms of different revenues sizes.
- The institution did not receive any CRA-related complaints since the prior evaluation; therefore, this factor did not affect the Lending Test rating.

DESCRIPTION OF INSTITUTION

First Missouri State Bank is a full-service financial institution headquartered in Poplar Bluff, Missouri. The institution is wholly owned by Poplar Bluff Bancorp, LLC, Poplar Bluff, Missouri, a one-bank holding company. The institution received a Satisfactory rating at its March 4, 2019, FDIC Performance Evaluation, based on 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. The bank has been a certified Community Development Financial Institution, a specialized financial institution that works in market niches underserved by traditional financial institutions, since 2023. The institution operates a cash-dispensing automated teller machine (ATM) at the main branch and two other cash-dispensing ATMs in Poplar Bluff, Missouri. During the review period, the institution closed the Fisk Facility branch on April 1, 2022. This branch was located in a middle-income census tract and was not adjacent to any low- or moderate-income areas. Additionally, the institution opened a loan production office in Doniphan, Missouri in 2023. The loan production office is located in a middle-income, distressed, and underserved community and is able to serve to adjacent moderate-income census tracts.

As of December 31, 2024, the bank reported total assets of \$261.5 million, total loans of \$216.5 million, and total deposits of \$229.4 million. As illustrated in the following table, the bank’s primary business focus is residential real estate and to a lesser extent commercial and agricultural lending, representing 43.0 percent, 25.0 percent, and 21.3 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	14,643	6.8
Secured by Farmland	36,282	16.8
Secured by 1-4 Family Residential Properties	85,887	39.7
Secured by Multifamily (5 or more) Residential Properties	7,173	3.3
Secured by Nonfarm Nonresidential Properties	26,178	12.1
Total Real Estate Loans	170,163	78.6
Commercial and Industrial Loans	28,032	12.9
Agricultural Production and Other Loans to Farmers	9,758	4.5
Consumer Loans	8,444	3.9
Obligations of State and Political Subdivisions in the U.S.	0	0
Other Loans	53	0
Lease Financing Receivable (net of unearned income)	0	0
Less: Unearned Income	0	0
Total Loans	216,450	100.0
<i>Source: Reports of Condition and Income (Call Report)</i>		
<i>Due to rounding, totals may not equal 100.0 percent</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 Missouri State Bank has established one assessment area, which includes the entirety of Butler County in southeastern, nonmetropolitan (non-MSA) Missouri. Although the boundaries of the assessment area have not changed since the previous CRA evaluation, the updated 2020 Census data increased the number of census tracts in the county from 10 to 12 tracts; this is due to census tracts splitting into multiple tracts due to population increases. Based on 2020 Census data, the assessment area contains one low-, three moderate-, six middle-, and two upper-income census tracts.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	8.3	25.0	50.0	16.7	0.0
Population by Geography	42,130	6.1	27.2	49.9	16.7	0.0
Housing Units by Geography	19,868	6.7	26.4	51.6	15.3	0.0
Owner-Occupied Units by Geography	10,454	4.0	22.7	57.1	16.3	0.0
Occupied Rental Units by Geography	5,904	9.7	32.6	38.5	19.2	0.0
Vacant Units by Geography	3,510	10.1	27.1	57.0	5.8	0.0
Businesses by Geography	5,136	4.6	22.5	45.2	27.7	0.0
Farms by Geography	335	3.6	19.4	64.8	12.2	0.0
Family Distribution by Income Level	10,467	22.8	18.8	22.2	36.2	0.0
Household Distribution by Income Level	16,358	28.1	15.4	19.7	36.8	0.0
Median Family Income Non-MSAs - MO		\$56,957	Median Housing Value			\$111,614
			Median Gross Rent			\$663
			Families Below Poverty Level			14.5%
<i>Source: 2020 Census data and 2024 D&B data</i> <i>Due to rounding, totals may not equal 100.0 percent</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification</i>						

Examiners utilized the Federal Financial Institutions Examination Council (FFIEC)-updated median family incomes for the non-MSA portions of Missouri to analyze home mortgage lending performance under the Borrower Profile criterion. The following table presents the low-, moderate-, middle-, and upper-income categories.

Median Family Income Ranges – Nonmetropolitan Areas of Missouri				
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
<i>Source: FFIEC</i>				

Competition

The assessment area is a highly competitive market for credit products and financial services. According to FDIC Deposit Market Share data, 9 financial institutions operated 22 offices in the assessment area as of June 30, 2024. First Missouri State Bank ranked 3rd with 13.7 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 home mortgage, small business, or small farm loan data. However, aggregate lending data reflects the level of demand and competition for home mortgage, small business, and small farm loans within the assessment area. Aggregate home

mortgage lending data for 2023, which is the most recent data available, shows that 74 lenders originated 805 home mortgage loans in the assessment area. Similarly, aggregate small business lending data for 2023 shows that 40 lenders originated 784 small business loans in the assessment area. Additionally, aggregate small farm lending data for 2023 shows that 16 lenders originated 134 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, while the data indicates a lower level of competition for small farm loans.

Community Contact

Examiners conducted a community contact interview with an individual who is familiar with agriculture business activities in the area, to obtain a profile of the local community, identify credit needs and opportunities, and evaluate local financial institutions' responsiveness to those needs and opportunities. The contact outlined that surrounding areas of Poplar Bluff are rural with limited job opportunities. Many farmers in the area are hobby farmers with additional off-farm employment. The town of Poplar Bluff is the regional hub that many individuals commute into for job opportunities. The contact outlined that Poplar Bluff 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 small business 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 4, 2019, to the current evaluation dated March 3, 2025. Examiners used FFIEC Interagency Small Institution Examination Procedures to evaluate First Missouri State 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 emphasis on home mortgage lending and loan portfolio composition, home mortgage lending performance received more weight when drawing overall conclusions. Examiners reviewed the entire universe of home mortgage, small business, and small farm loans for the Assessment Area Concentration analysis, which consisted of 174 home mortgage loans totaling \$28.0 million, 246 small business loans totaling \$12.8 million, and 71 small farm loans totaling \$9.7

million. Examiners evaluated the universe of loans inside the assessment area for the Geographic Distribution criterion. Examiners reviewed a sample of home mortgage, small business, and small farm loans within the assessment area for the Borrower Profile analysis, which consisted of 50 home mortgage loans totaling \$8.1 million, 55 small business loans totaling \$4.7 million, and 32 small farm loans totaling \$4.1 million. Examiners compared home mortgage lending performance to 2020 Census data, while small business and small farm lending performances were compared to 2024 D&B data.

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

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

First Missouri State Bank demonstrated satisfactory performance under the Lending Test. The majority of loans inside the assessment area and reasonable geographic distribution and borrower profile performances outweighed the more than reasonable LTD ratio to support this conclusion.

Loan-to-Deposit Ratio

First Missouri State Bank's LTD ratio is more than reasonable (considering seasonal variations and taking into account lending related activities) given the institution's size, financial condition, and assessment area credit needs. The net LTD ratio, calculated from Call Report data, averaged 91.0 percent over the 24 calendar quarters from March 31, 2019, to December 31, 2024. The ratio ranged from a low of 79.0 percent as of March 31, 2021, to a high of 100.8 percent as of September 30, 2019. The average, net LTD ratio is comparable to the prior evaluation, when the net LTD ratio averaged 104.1 percent.

The lending performance of similarly-situated lenders serves as an additional method of assessing the adequacy of the LTD ratio. A similarly-situated lender is defined as a financial institution that is located in or near the assessment area and is the most comparable to the bank based on asset size, market served, product offerings, loan portfolio composition, and branching structure. Given the significant differences in asset size, branching structure, and the market served, no similarly-situated institution could be identified for LTD comparison purposes during the current evaluation.

Assessment Area Concentration

A majority of loans and other lending related activities are 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)	%	
Home Mortgage	111	63.8	63	36.2	174	17,687	63.1	10,325	36.9	28,012
Small Business	173	70.3	73	29.7	246	9,867	76.9	2,963	23.1	12,830
Small Farm	39	54.9	32	45.1	71	5,619	57.8	4,099	42.2	9,718
Total	323	65.8	168	34.2	491	33,173	65.6	17,387	34.4	50,560

*Source: 2024 Bank data
Due to rounding, totals may not equal 100.0 percent*

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. This conclusion is supported by reasonable lending performance for home mortgage, small business, and small farm loans. Examiners focused primarily on the percentage, by number of loans, in the low- and moderate-income census tracts within the assessment area.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the assessment area. Reasonable performances in both low- and moderate-income census tracts support this conclusion.

As shown in the following table, the level of lending in low-income census tracts trails demographic data by 4.0 percentage points, reflecting reasonable performance. In moderate-income census tracts, the performance exceeds demographic data by 1.6 percentage points, also reflecting reasonable performance.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Low	4.0	0	0.0	0	0.0
Moderate	22.7	27	24.3	2,665	15.1
Middle	57.1	71	64.0	13,477	76.2
Upper	16.3	13	11.7	1,545	8.7
Not Available	0.0	0	0.0	0	0.0
Total	100.0	111	100.0	17,687	100.0

*Source: 2020 Census data and 2024 Bank data
Due to rounding, totals may not equal 100.0 percent*

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. Reasonable performances in both low- and moderate-income census tracts support this conclusion.

As shown in the following table, the level of lending in low-income census tracts trails D&B data by 3.4 percentage points, reflecting reasonable performance. In moderate-income census tracts, the performance exceeds D&B data by 4.1 percentage points, also reflecting reasonable performance.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.6	2	1.2	106	1.1
Moderate	22.5	46	26.6	1,925	19.5
Middle	45.2	108	62.4	6,178	62.6
Upper	27.7	17	9.8	1,658	16.8
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	173	100.0	9,867	100.0
<i>Source: 2024 D&B data and 2024 Bank data Due to rounding, totals may not equal 100.0 percent</i>					

Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion throughout the assessment area. Reasonable performances in both low- and moderate-income census tracts support this conclusion.

As shown in the following table, the level of lending in low-income census tracts trails D&B data by 3.6 percentage points, reflecting reasonable performance. In moderate-income census tracts, the performance exceeds D&B data by 1.1 percentage points, also reflecting reasonable performance.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Low	3.6	0	0.0	0	0.0
Moderate	19.4	8	20.5	977	17.4
Middle	64.8	26	66.7	4,169	74.2
Upper	12.2	5	12.8	473	8.4
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	39	100.0	5,619	100.0
<i>Source: 2024 D&B data and 2024 Bank data Due to rounding, totals may not equal 100.0 percent</i>					

Borrower Profile

The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels (including low- and moderate-income) and businesses and farm operations of different sizes. This is supported by excellent performance in small business lending and poor performance in home mortgage lending.

Home Mortgage Loans

The distribution of home mortgage loans reflects poor penetration among individuals of different income levels, including low- and moderate-income individuals. Poor performances to both low- and moderate-income borrowers support this conclusion.

The following table shows that to low-income borrowers, performance trails demographic data by 18.8 percentage points, typically reflective of very poor performance; however, examiners considered that 14.5 percent of families in the assessment area are below the poverty level. Families below the poverty level may not qualify for traditional bank financing as they may not meet the credit criteria. Considering this additional performance context, the performance is poor. To moderate-income borrowers, performance trails demographic data by 10.8 percentage points, reflecting poor performance.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	22.8	2	4.0	343	4.3
Moderate	18.8	4	8.0	195	2.4
Middle	22.2	9	18.0	1,065	13.2
Upper	36.2	30	60.0	5,975	74.1
Not Available	0.0	5	10.0	484	6.0
Total	100.0	50	100.0	8,062	100.0

*Source: 2020 Census data and 2024 Bank data
Due to rounding, totals may not equal 100.0 percent*

Small Business Loans

The distribution of small business loans reflects excellent penetration among businesses of different revenue sizes. The excellent performance to businesses with gross annual revenues of \$1.0 million or less supports this conclusion.

The following table shows that the bank originated over 9 out of every 10 small business loans to businesses with gross annual revenues of \$1.0 million, reflecting excellent performance. Additionally, the table shows that the performance exceeds demographic data by 5.4 percentage points, further supporting excellent performance.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	89.1	52	94.5	3,956	83.4
>\$1,000,000	2.7	3	5.5	790	16.6
Revenue Not Available	8.2	0	0.0	0	0.0
Total	100.0	55	100.0	4,746	100.0
<i>Source: 2024 D&B data and 2024 Bank data Due to rounding, totals may not equal 100.0 percent</i>					

Small Farm Loans

The distribution of small farm loans reflects poor penetration among farms of different revenue sizes. The poor performance to farms with gross annual revenues of \$1.0 million or less supports this conclusion.

The following table shows that the bank originated less than 6 out of every 10 small farm loans to farms with gross annual revenues of \$1.0 million or less, reflecting poor performance. Additionally, the performance trails demographic data by 42.2 percentage points, further reflecting poor performance. Examiners considered that the table also notes eight small farm loans to farms with revenues not available. These loans represent farms in which gross annual revenue information was not used to originate the loan. Excluding these loans from calculations, the bank originated 75.0 percent of small farm loans to farms with gross annual revenues of \$1.0 million or less. Considering this information, examiners placed less weight on small farm lending performance when determining an overall conclusion.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.5	18	56.3	2,168	52.4
>\$1,000,000	0.6	6	18.8	1,545	37.4
Revenue Not Available	0.9	8	25.0	423	10.2
Total	100.0	32	100.0	4,136	100.0
<i>Source: 2024 D&B data and 2024 Bank data Due to rounding, totals may not equal 100.0 percent</i>					

Response to Complaints

The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor 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 Fair Housing and the Equal Credit Opportunity. 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.