

PUBLIC DISCLOSURE

January 26, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Optum Bank, Inc.
Certificate Number: 57408

12921 S. Vista Station Blvd, Suite 200
Draper, Utah 84020

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

25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

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 **Outstanding**.

An institution in this group has an outstanding 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.

Optum Bank, Inc. (Optum) operated under two FDIC-approved Strategic Plans (Plans) during the evaluation period. The first plan was effective from January 1, 2019, through December 31, 2023. The second plan is effective from January 1, 2024, through December 31, 2028. Both Plans include annual performance goals for new community development loans and investments, cumulative community development loans and investments, and community development service hours. Examiners evaluated Optum's performance based on the annual goals for each full year of the evaluation period: 2023, 2024, and 2025. The Community Reinvestment Act (CRA) regulations state that the FDIC will assess banks operating under approved Plans to determine if they substantially achieved plan goals for satisfactory or outstanding performance. The following conclusions support the overall rating as the goals related to community development loans and investments carried the most weight.

- Optum achieved outstanding performance based on its goals for new community development loans and qualified investments in 2023, 2024, and 2025.
- Optum achieved outstanding performance in 2025 and satisfactory performance in 2023 and 2024 based on its goals for cumulative community development lending and qualified investments.
- Optum achieved satisfactory performance based on its goals for community development service hours in 2023, 2024, and 2025.

DESCRIPTION OF INSTITUTION

Optum is a state-chartered, industrial bank that operates from a single office headquartered in Draper, Utah. The bank is a wholly owned subsidiary of Optum Financial, Inc., which is itself a wholly owned subsidiary of UnitedHealth Group, Inc., a publicly traded company that specializes in health and wellness. The bank received an Outstanding CRA rating at the previous FDIC CRA Performance Evaluation dated May 1, 2023, based on Interagency Strategic Plan Examination Procedures.

Optum is not open to the public, does not have branches, and does not offer typical banking services. Rather, the institution primarily focuses on offering banking solutions to various health plans, administrators, and healthcare providers. Primary bank products include health savings accounts, commercial loans and participations to healthcare providers, electronic payment processing to support healthcare payment delivery between payers and providers, and card products in support of health incentive programs and wellness accounts. Due to Optum's business model and limited lending activity, the bank received a wholesale bank designation in April 2018.

According to the December 31, 2025, Consolidated Reports of Condition and Income (Call Report), Optum reported total assets of \$20.8 billion, total loans of \$8.9 billion, and total deposits of \$16.0 billion. The following table summarizes the bank’s loan portfolio distribution.

Loan Portfolio Distribution as of 12/31/2025		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	82,000	0.9
Secured by Farmland	0	0.0
Secured by 1-4 Family Residential Properties	0	0.0
Secured by Multifamily (5 or more) Residential Properties	1,669,000	18.7
Secured by Nonfarm Nonresidential Properties	3,782,000	42.3
Total Real Estate Loans	5,533,000	61.9
Commercial and Industrial Loans	918,000	10.3
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	2,053,000	23.0
Obligations of State and Political Subdivisions in the U.S.	1,000	<0.1
Other Loans	432,000	4.8
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	8,937,000	100.0
<i>Source: Call Report</i>		
<i>Due to rounding, totals may not equal 100.0%.</i>		

Examiners did not identify any financial, legal, or other impediments that affect Optum’s ability to meet the credit and community development needs of its assessment area.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires financial institutions to define one or more assessment areas within which examiners will evaluate its CRA performance. Optum designated a single assessment area consisting of Salt Lake County, Utah, which is part of the Salt Lake City-Murray, Utah Metropolitan Statistical Area.

To establish performance context for the evaluation, examiners relied on bank records, public financial information, demographic data from the 2020 U.S. Census, 2024 Dun & Bradstreet (D&B) data, and other public sources, as well as information obtained from a community contact. Examiners evaluated the bank’s CRA performance while considering the following performance context factors:

- Current economic environment;
- Demographic characteristics of the assessment area;
- Community development needs and opportunities for lending, investments, and services;
- Optum’s business strategies including products, investments, and services;
- Financial resources and constraints of Optum; and
- Information obtained through one community contact.

Economic and Demographic Data

Based on 2020 U.S. Census data, the assessment area contains 251 census tracts with the following income designations: 5 low-; 56 moderate-; 115 middle-; 71 upper-income; and 4 tracts with no income level designation. The following table illustrates economic and demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #
Geographies (Census Tracts)	251	2.0	22.3	45.8	28.3	1.6
Population by Geography	1,185,238	2.0	22.4	46.4	28.6	0.6
Housing Units by Geography	404,550	1.8	24.2	46.3	27.7	0.1
Owner-Occupied Units by Geography	258,905	0.7	17.9	47.6	33.9	0.0
Occupied Rental Units by Geography	124,419	4.0	36.4	44.6	14.7	0.2
Vacant Units by Geography	21,226	3.4	29.1	39.8	27.7	0.0
Businesses by Geography	192,013	2.0	16.5	44.6	35.7	1.2
Farms by Geography	1,103	1.0	13.5	38.7	46.0	0.8
Family Distribution by Income Level	265,385	17.9	19.1	23.4	39.7	0.0
Household Distribution by Income Level	383,324	21.1	17.3	20.4	41.2	0.0
Median Family Income MSA - 41620 Salt Lake City-Murray, UT MSA	\$90,360	Median Housing Value		\$ 347,355		
		Median Gross Rent		\$1,180		
		Families Below Poverty Level		5.6%		
<i>Source: 2020 Census and 2024 D&B Data (*) The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100%.</i>						

According to the Utah Department of Workforce Services, the top three employers in the assessment area as of 2024 were the University of Utah, Intermountain Medical Center, and the State of Utah. According to November 2025 Moody’s Analytics data, the assessment area continues to experience substantial population gains, and the Salt Lake City metropolitan area has been among the top quartile nationally in population growth over the last decade. D&B data from 2024 shows 95.1 percent of businesses operate from a single location and 63.9 percent of businesses have four or fewer employees. D&B data also shows that the healthcare and social assistance industry represents 4.6 percent of the businesses in the assessment area.

Data obtained from the U.S. Bureau of Labor Statistics shows that Salt Lake County experienced unemployment rates consistent with state averages and lower than national averages throughout the evaluation period.

Unemployment Rates			
Area	2023	2024	September 2025
	%	%	%
Salt Lake County	2.7	3.2	3.6
Utah	2.7	3.2	3.4
National Average	3.6	4.0	4.4
<i>Source: Bureau of Labor Statistics</i>			

Competition

Optum operates in a highly competitive market for financial products and services that includes several industrial banks, large regional banks, and national financial institutions. According to FDIC Deposit Market Share data as of June 30, 2025, 52 FDIC-insured financial institutions operate 201 offices in the assessment area, totaling \$1.0 trillion in deposits. Optum ranked 10th in market share with 1.5 percent of total deposits. The top four institutions in the assessment area by deposit market share are Morgan Stanley Bank, American Express Bank, Goldman Sachs Bank, and Ally Bank. These institutions accounted for 66.3 percent of total deposits. Additionally, many of the institutions in the assessment area are also subject to Interagency Strategic Plan Examination Procedures, which creates a high level of competition for the procurement of community development activities.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying credit and community development needs. This information helps determine whether local financial institutions are responsive to these needs. It also shows what credit and community development opportunities are available.

Examiners reviewed information from a recent community contact interview with a representative from an economic development organization active in the assessment area. The representative noted housing availability and affordability as major issues, as the region needs to increase housing stock. The contact also noted that the region has significant land constraints that require cities and developers to plan for site preservation and preparation for high-value industries. Additionally, the contact noted that small business owners face difficulties in securing financing and obtaining grants to supplement Small Business Administration loans. Specifically, the contact stated the small business owners often face issues meeting down payment requirements and obtaining the initial cash to start a business.

Credit and Community Development Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that affordable housing and small business financing represent the primary credit needs in the assessment area. Additionally, support programs aimed at assisting low- and moderate-income families represent a community development need in the assessment area. Further, financial education, such as credit counseling and budgeting, represents another assessment area community development need.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous FDIC CRA Performance Evaluation dated May 1, 2023, to the current evaluation dated January 26, 2026. As previously noted, Optum operated under two Plans during the evaluation period; therefore, examiners utilized Interagency Strategic Plan Examination Procedures to evaluate the institution's performance under both Plans. The prior Plan was in effect from January 1, 2019, through December 31, 2023. The current Plan covers the five-year period beginning January 1, 2024, through December 31, 2028. Since the Plans define measurable annual goals, examiners will evaluate performance for the full years of 2023, 2024, and 2025. Examiners did not review partial year performance for 2026, as the full year performance will be reviewed in conjunction with the next CRA Performance Evaluation.

While Optum developed the Plans to address local community development activities in its assessment area, annual performance goals may also include activities that benefit the broader statewide and regional areas, as well as nationwide, considering the bank's business model and wholesale bank designation. Additionally, the Plans allow the bank to receive credit for community development lending and investment activity conducted by affiliated entities.

Due to slight differences in the calculation of goals under the two Plans, examiners presented details on the bank's performance under each Plan separately.

Activities Reviewed

Examiners reviewed bank records and documentation of community development loans, qualified investments, and community development services. The Plans set forth measurable annual goals in the following areas:

- Goal 1: New community development loans and investments originated or purchased, including donations, and expressed as a percentage of year-end average assets.
- Goal 2: Cumulative community development loans and investments calculated under Goal 1 plus the amount of outstanding prior period investments at the end of the year and expressed as a percentage of year-end average assets.
- Goal 3: Total community development service hours based on the number of full-time employees located in Utah and multiplied by a per employee service hour goal.

The Plans also state that Goal 1 and Goal 2 carry the most weight in determining the bank's performance. They received 80.0 percent, divided equally, while Goal 3 received the remaining 20.0 percent.

CONCLUSIONS ON PERFORMANCE CRITERIA: 2019-2023 STRATEGIC PLAN

Examiners reviewed Optum’s performance for 2023 under the 2019-2023 Plan. As discussed in the following sections, Optum achieved satisfactory performance based on the thresholds contained in the approved goals.

Goal 1: New Community Development Loans and New Qualified Investments

The Plan’s first goal details the origination amount, or as applicable, commitment amount, of new community development loans, investments, and donations originated or purchased during each Plan year, expressed as a percentage of the bank’s average assets for that year. New loans can include originations, purchases, participations, lines of credit/binding commitments, and renewal or refinancing of all such instruments. The Plan specifies the use of average assets calculated by averaging the four quarterly average asset figures from Schedule RC-K, Line 9, of the bank’s Call Report for the Plan year.

The following table summarizes the goals established by the Plan and the bank’s actual performance for 2023. The bank significantly exceeded the minimum goal established for outstanding performance during the Plan year.

New Community Development Lending and Investment Performance					
Plan Year	Bank Established Goals		Bank Performance		
	Satisfactory (%)	Outstanding (%)	New Loans and Investments \$(000s)	Average Total Assets \$(000s)	Actual Performance (%)
2023	0.40	0.60	160,925	17,110,030	0.94

Source: Bank Records; Strategic Plan (1/1/2019 – 12/31/2023); and Call Report

The following are notable examples of the bank’s new community development lending and investments activity in 2023:

- Committed \$15.0 million to an organization that preserves and expands affordable housing throughout Utah, including in the assessment area.
- Originated a \$12.0 million loan to an organization that provides essential services to homeless individuals in the assessment area.
- Donated \$10,000 to an organization that provides various community services to children from primarily low- and moderate-income families in the assessment area.

Goal 2: Cumulative Community Development Loans and Qualified Investments

The Plan’s second goal includes all amounts calculated under Goal 1, plus prior period investments that have outstanding/unamortized balances as of the end of the Plan year, expressed as a percentage of the bank’s average assets for that year. The Plan specifies utilizing prior period investments based on year-end values and calculating average assets the same as in Goal 1.

The following table summarizes the goals established by the Plan and the bank’s actual performance for 2023. The bank exceeded the minimum goals established for satisfactory performance in the Plan year.

Cumulative Community Development Lending and Investment Performance					
Plan Year	Bank Established Goals		Bank Performance		
	Satisfactory (%)	Outstanding (%)	Cumulative Loans and Investments \$(000s)	Average Total Assets \$(000s)	Actual Performance (%)
2023	1.15	1.50	239,625	17,110,030	1.40
<i>Source: Bank Records; Strategic Plan (1/1/2019 – 12/31/2023); and Call Report</i>					

Over the evaluation period, the bank maintained multiple Utah Housing Corporation single-family mortgage bonds that assist in providing financing for the purchase of housing by low- and moderate-income persons within the State of Utah. The bank also maintained multiple mortgage-backed securities that consist of single-family mortgage pools comprised of mortgages from low- and moderate-income borrowers located in the assessment area and greater statewide area.

Goal 3: Community Development Services

The Plan’s third goal details annual service hours calculated using the number of Utah-based full-time employees multiplied by a per employee service hour goal to determine satisfactory and outstanding performance levels. The satisfactory performance goal utilizes 4.5 hours per employee, and the outstanding performance goal utilizes 6 hours per employee.

The following table summarizes the goals established by the Plan and the bank’s actual performance for 2023. The bank exceeded the minimum goals established for satisfactory performance in the Plan year.

Community Development Service Hours Performance				
Plan Year	Full-Time Employees	Bank Established Goals		Bank Performance (Hours)
		Satisfactory (Hours)	Outstanding (Hours)	
2023	184	828	1,104	1,080.5
<i>Source: Bank Records; Strategic Plan (1/1/2019 – 12/31/2023)</i>				

The following are notable examples of the bank’s community development services provided during the Plan year:

- There were 82 employees that provided 840 hours of financial literacy education to students at local area schools where a majority of the students are eligible for free- or reduced-lunch.
- A bank executive served on the Board of a human services nonprofit organization that serves the Salt Lake Valley. The organization provides homeless services and a resource center for at-risk youth.

- Two bank employees served on committees of an organization that assists in directing monetary contributions and other resources towards the completion of community development projects and activities that focus on affordable housing and economic development.

**CONCLUSIONS ON PERFORMANCE CRITERIA:
2024-2028 STRATEGIC PLAN**

Examiners reviewed Optum’s performance for Plan years 2024 and 2025 under the 2024-2028 Plan. As discussed in the following sections, Optum achieved outstanding performance based on the thresholds contained in the approved goals.

Goal 1: New Community Development Loans and New Qualified Investments

As described above in the prior Plan, Goal 1 of the 2024-2028 Plan also outlines performance goals for new community development loans and qualified investments. However, average assets under this goal come from Schedule RC-K, Line 9, of the bank’s Call Report as of December 31st of each Plan year. Additionally, the goal thresholds increased from the prior Plan.

The following table summarizes the goals established by the Plan and the bank’s actual performance for 2024 and 2025. The bank exceeded the minimum goals established for outstanding performance in both Plan years.

New Community Development Lending and Investment Performance					
Plan Year	Bank Established Goals		Bank Performance		
	Satisfactory (%)	Outstanding (%)	New Loans and Investments \$(000s)	Average Total Assets \$(000s)	Actual Performance (%)
2024	0.45	0.65	173,088	18,747,000	0.92
2025	0.45	0.65	136,557	20,775,000	0.66

Source: Bank Records; Strategic Plan (1/1/2024 – 12/31/2028); and Call Report

The following are notable examples of the bank’s new community development lending and investments during the Plan years:

- Committed \$90.0 million to a community development organization that facilitates affordable housing projects throughout the regional area.
- Invested \$15.0 million in an organization that promotes affordable workforce housing throughout Utah, including the assessment area.
- Donated \$63,500 to provide financial literacy curriculum at schools in the assessment area where a majority of students qualify for free- or reduced-lunch.

Goal 2: Cumulative Community Development Loans and Qualified Investments

Goal 2 of the 2024-2028 Plan is consistent with Goal 2 of the prior Plan except for the calculation of average assets as described above, and the goal thresholds increased for satisfactory and outstanding performance. The following table summarizes the goals established by the Plan and the bank’s actual performance for 2024 and 2025. The bank exceeded the minimum goal established for satisfactory performance in 2024 and exceeded the minimum goal established for outstanding performance in 2025.

Cumulative Community Development Lending and Investment Performance					
Plan Year	Bank Established Goals		Bank Performance		
	Satisfactory (%)	Outstanding (%)	Cumulative Loans and Investments \$(000s)	Average Total Assets \$(000s)	Actual Performance (%)
2024	1.20	1.60	298,900	18,747,000	1.59
2025	1.20	1.60	337,058	20,775,000	1.62

Source: Bank Records; Strategic Plan (1/1/2024 – 12/31/2028); and Call Report

Over the evaluation period, the bank continued to maintain multiple Utah Housing Corporation bonds and mortgage backed securities as described under Goal 2 of the prior Plan. The bank also continued to maintain all investments made under Goal 1 of the prior Plan.

Goal 3: Community Development Services

Goal 3 of the 2024-2028 Plan matches Goal 3 of the prior Plan. The following table summarizes the goals established by the Plan and the bank’s actual performance for 2024 and 2025. The bank exceeded the minimum goals established for satisfactory performance in both Plan years.

Community Development Service Hours Performance				
Plan Year	Full-Time Employees	Bank Established Goals		Bank Performance (Hours)
		Satisfactory (Hours)	Outstanding (Hours)	
2024	164	738	984	920.5
2025	209	940.5	1,254	973.75

Source: Bank Records; Strategic Plan (1/1/2024 – 12/31/2028)

The following are notable examples of the bank’s community development services provided during the Plan years:

- Bank employees provided 1,145 hours of financial literacy education to students at local area schools where most of the students are eligible for free- or reduced-lunch.
- A bank employee served on the Executive Committee of an organization that provides support services to low- and moderate-income youth and families facing challenging life circumstances. The organization provides multiple programs aimed at child advocacy.
- A bank employee provided 56 hours of income tax return preparation assistance to low- and

moderate-income individuals.

- One bank employee served on the Board, and another bank employee served on the Finance Committee of an organization that provides medical respite and end-of-life care to those experiencing homelessness.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners reviewed the bank's compliance with applicable laws and did not identify any evidence of discriminatory or other illegal credit practices.

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.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Bank CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Bank CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose bank:
 - (i) Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the bank's assessment area(s) or a broader statewide or regional area including the bank's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the bank's retail banking services under § 345.24(d).

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.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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.

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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.

Micropolitan Statistical Area: CBSA associated with at least one urbanized area having a population of at least 10,000, but less than 50,000.

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.

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

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

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

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

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.

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area’s population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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.