



Office of the  
Comptroller of the Currency  
Washington, DC 20219

# INTERMEDIATE SMALL BANK

## PUBLIC DISCLOSURE

August 21, 2023

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Saratoga National Bank and Trust Company  
Charter Number: 21530

171 South Broadway  
Saratoga Springs, NY 12866

Office of the Comptroller of the Currency

5000 Brittonfield Parkway, Suite A132  
East Syracuse, NY 13057

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not 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.

**Table of Contents**

Overall CRA Rating..... 2  
Description of Institution ..... 3  
Scope of the Evaluation ..... 4  
Discriminatory or Other Illegal Credit Practices Review ..... 5  
State Rating..... 6  
    State of New York..... 6  
Community Development Test..... 11  
Appendix A: Scope of Examination ..... A-1  
Appendix B: Summary of State Ratings..... B-1  
Appendix C: Definitions and Common Abbreviations..... C-1  
Appendix D: Tables of Performance Data..... D-1

## Overall CRA Rating

**Institution's CRA Rating:** This institution is rated **Satisfactory**.

**The Lending Test is rated: Satisfactory.**

**The Community Development Test is rated: Outstanding.**

The major factors that support this rating include:

- The Lending Test rating is based on performance in the state of New York, which demonstrated reasonable distribution of loans to borrowers of different income levels, a majority of lending conducted inside the bank's assessment area (AA), reasonable distribution of loans to geographies of different income levels, and a more than reasonable loan-to-deposit (LTD) ratio.
- The Community Development (CD) Test rating is based on performance in the state of New York. The performance exhibits excellent responsiveness to community development needs through community development loans, qualified investments, and CD services.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio is more than reasonable.

Saratoga National Bank's (SNB or bank) LTD ratio averaged 84.01 percent for the twelve quarters from January 1, 2020, through December 31, 2022. During this period, the bank's LTD ratio fluctuated from a low of 78.01 percent to a high of 94.89 percent. In comparison, the quarterly average of three similarly situated national and state-chartered banks was 73.35 percent, ranging from a low of 60.15 percent to a high of 83.39 percent.

### Lending in Assessment Area

A majority of the bank's loans are inside its AA.

The bank originated and purchased 61.1 percent of its total loans inside the bank's AA during the total evaluation period. SNB did not submit affiliate lending data for consideration during this evaluation.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2020	406	92.1	35	7.9	441	140,120	93.7	9,366	6.3	149,486
2021	415	90.4	44	9.6	459	130,121	93.5	8,973	6.5	139,094
2022	377	96.4	14	3.6	391	166,452	96.5	6,013	3.5	172,464
<b>Subtotal</b>	<b>1,198</b>	<b>92.8</b>	<b>93</b>	<b>7.2</b>	<b>1,291</b>	<b>436,692</b>	<b>94.7</b>	<b>24,352</b>	<b>6.4</b>	<b>461,044</b>
Consumer										
2020	3,768	60.5	2,464	39.5	6,232	90,188	58.6	63,608	41.4	153,795
2021	3,864	58.0	2,801	42.0	6,665	99,748	56.0	78,387	44.0	178,135
2022	4,152	58.8	2,913	41.2	7,065	121,161	57.9	87,967	42.1	209,128
<b>Subtotal</b>	<b>11,783</b>	<b>59.0</b>	<b>8,178</b>	<b>41.0</b>	<b>19,962</b>	<b>311,097</b>	<b>57.5</b>	<b>229,962</b>	<b>42.5</b>	<b>541,058</b>
<b>Total</b>	<b>12,981</b>	<b>61.1</b>	<b>8,271</b>	<b>38.9</b>	<b>21,253</b>	<b>747,789</b>	<b>74.6</b>	<b>254,314</b>	<b>25.4</b>	<b>1,002,102</b>

## Description of Institution

SNB is a \$980 million community bank established in 1988. SNB is headquartered in Saratoga Springs, New York (N.Y.), which is centrally located in Saratoga County and approximately 35 miles north of Albany, N.Y. SNB is owned by holding company, Arrow Financial Corporation (Arrow). Arrow also owns Glens Falls National Bank and Trust Company, a \$3.2 billion community bank headquartered in Glens Falls, N.Y., approximately 19 miles northeast of Saratoga Springs. SNB provides a full range of retail and commercial products to borrowers in the local community. Lending products include home mortgages, commercial mortgages, commercial business loans, and consumer loans. Deposit products include various checking accounts, savings accounts, and certificates of deposit.

SNB is a single-state institution with one AA in the state of New York, which is located in the Albany-Schenectady-Troy Metropolitan Statistical Area (MSA) AA (MSA #10580). The AA consists of four of the five counties that make up the Albany-Schenectady-Troy MSA, which are Albany, Rensselaer, Saratoga, and Schenectady counties in their entirety. With the opening of the Latham office in July 2020, and the consolidation of the Wilton and Jones Road (Saratoga Springs) locations into a new location at Wilton Square in November 2021, SNB serves the community through 11 office locations.

SNB's lending activities are focused on home mortgage and consumer lending. As of December 31, 2022, SNB's assets included \$670.9 million in total loans, \$707.1 million in total deposits and \$95.9 million in tier one equity capital. The bank's loan portfolio consisted of 29.8 percent in one- to four-family residential mortgages, 27.7 percent in consumer loans, 26.6 percent in commercial real estate loans, 5.8 percent in multifamily, 5.0 percent in commercial and industrial loans, 4.4 percent in construction and development, and < 1 percent in other consumer loans.

SNB has no legal, financial, or regulatory impediments that would hinder its ability to help meet the credit needs of its AA. SNB's prior Performance Evaluation dated July 6, 2020, resulted in a "Satisfactory" rating based on a "Satisfactory" Lending Test rating and an Outstanding Community Development Test rating.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

This performance evaluation assessed the bank's performance in its AAs under the Community Reinvestment Act (CRA). SNB was evaluated using the Intermediate Small Bank examination procedures, which includes a Lending Test and a Community Development Test. The Lending Test evaluates the bank's record of meeting the credit needs of its AA through its primary lending products, home mortgages and consumer loans. The OCC assessed 2020 and 2021 home mortgage lending activities against the 2015 American Community Survey (ACS) data and 2022 lending activities against the 2020 U.S. Census data. The Community Development Test assessed the bank's engagement in community development activities, including CD loans and services, qualified investments, grants, and donations, based on the needs of the community and the bank's capacities. The evaluation period for both tests was January 1, 2020, through December 31, 2022.

To evaluate performance under the Lending Test, the OCC reviewed home mortgage and consumer loan originations and purchases within the evaluation period. The primary lending products were determined based on the bank's overall business strategy and the volume of home mortgage and consumer loans originated or purchased during the evaluation period. The OCC reviewed the bank's Loan Application Register (LAR) required by the Home Mortgage Disclosure Act (HMDA) and while not required to maintain or submit the data, management maintains loan data for consumer loans in a machine-readable format that was able to be reviewed. The OCC tested the accuracy of HMDA data and consumer loan data maintained by the bank and found the data to be reliable for CRA scoping purposes.

The market share and peer comparisons for home mortgage loans are based on the information contained in the aggregate HMDA information, which are available for public review. Aggregate HMDA information includes only lenders who were required to file HMDA data in 2020, 2021, and 2022. Banks are not required to collect and report consumer loans data; therefore, an aggregate peer comparison is not available to assess consumer lending performance.

### Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

### Ratings

The bank's overall rating is based on performance in the bank's one AA within the Albany-Schenectady-Troy MSA in the State of New York. The state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each state section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c), in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this bank has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this bank engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the bank's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## State Rating

### State of New York

**CRA rating for the State of New York<sup>1</sup>:** Satisfactory

**The Lending Test is rated:** Satisfactory

**The Community Development Test is rated:** Outstanding

The major factors that support this rating include:

- The bank originated or purchased a majority of its primary lending products, home mortgage and consumer loans, inside the bank's AA. This performance was positively factored into the overall analysis of the geographic distribution of lending by income level of the census tract.
- The distribution of loans across geographies of different income levels is reasonable.
- The distribution of loans to individuals of different income levels is reasonable.
- Excellent responsiveness to CD needs in the bank's AA through CD loans, qualified investments, and CD services.

### Description of Institution's Operations in New York

SNB is a community bank that provides traditional loan and deposit products to individuals and businesses in the Capital region of New York State. Deposit products include low balance, service-charge free accounts. In 2022, the bank became BankOn certified, offering a checking product for the unbanked or underbanked population with no overdraft fees. Loan products include home and commercial mortgages, commercial loans, and consumer loans with a focus on indirect automobile lending through a state-wide network of automobile dealers. The bank originated or purchased a majority of its primary lending products, home mortgage and consumer loans, within its AA.

The bank has one AA in the state of New York, the Albany-Schenectady-Troy MSA AA (MSA #10580). The AA consists of four of the five counties that make up the Albany-Schenectady-Troy MSA, which are Albany, Rensselaer, Saratoga, and Schenectady counties in their entirety, as Schoharie County is excluded. According to the 2015 ACS data, which was used to analyze 2020 and 2021 performance, the AA consisted of 210 census tracts, which included 21 low-income census tracts, 39 moderate-income census tracts, 101 middle-income census tracts, 46 upper-income census tracts, and three census tracts with no corresponding census-level income designation available. Per the 2020 U.S. Census data, which was used to analyze the 2022 performance, the AA consists of 243 census tracts, which includes 23 low-income census tracts, 39 moderate-income census tracts, 114 middle-income census tracts, 60 upper-income census tracts, and seven census tracts with no corresponding census-level income designation available. The AA meets the requirements of the CRA and does not arbitrarily exclude low- and moderate-income (LMI) geographies.

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<sup>1</sup> This rating reflects performance within the state.

SNB serves the community through 11 offices, covering the four counties of Albany, Rensselaer, Saratoga, and Schenectady. Of the 11 office locations, three are in upper-income census tracts; six are in middle-income census tracts; and two are in moderate-income census tracts. All offices have 24-hour automated teller machines (ATMs) and all, but the Troy office, have drive-through facilities. The bank's ATMs recognize public benefit cards without a surcharge. The bank does not have any standalone ATMs. There are no material differences in the availability or cost of services available across SNB offices. In 2020, the bank hired a salaried CRA Mortgage Originator, a Community Engagement Officer, and CRA officer in efforts to build community relationships and increase low-moderate-income lending throughout the bank's AA.

In addition to conventional mortgages, the bank offers home mortgages through the Federal Housing Administration, State of New York Mortgage Agency, United States Department of Agriculture, and Veterans Administration. SNB also offers a first-time home buyer program with a low-down payment, waived fees and origination charges, no private mortgage insurance, an interest rate discount and up to \$14,500 for down payment or closing costs through the Federal Home Loan Bank of New York's Homebuyer Dream Program, which provides grants to low- and moderate-income mortgage applicants that work with home ownership organizations in learning the responsibilities of homeownership. SNB is also a preferred Small Business Administration (SBA) lender and is a partner with the Pursuit Lending (f/k/a New York Business Development Corporation) and Empire State Development to offer various lending programs for small businesses.

In response to the COVID-19 pandemic, the bank participated in SBA's Paycheck Protection Program (PPP). The bank originated 419 loans totaling \$40.36 million during the first round and 217 loans totaling \$19.3 million during the second round. Additionally, SNB worked with borrowers unable to meet their contractual payment obligations through loan deferrals on a case-by-case basis.

SNB operates in a highly competitive financial services market. Competition from other financial institutions operating in the area is strong with 41 institutions operating in the market with 281 offices and \$45 billion in total deposits. As of June 30, 2022, SNB had a market share of 1.7 percent in its AA with \$749.8 million in deposits, ranking it 13<sup>th</sup> among its competitors. The deposit market is dominated by large national banks KeyBank, N.A., Citizens Bank, N.A., and Bank of America, N.A., with 20.3 percent, 14.9 percent, and 8.3 percent deposit market shares, respectively. Other financial institutions in the top five include State Employees Federal Credit Union (SEFCU n/k/a/ Broadview FCU) with 11.7 percent market share and TrustCo Bank with a 7.7 percent market share. With respect to home mortgage loans, based on the 2022 Peer Mortgage Data, there were 307 reporting lenders in the AA. The top five mortgage lenders in the AA, based on loan volume, had a total combined market share of 38.3 percent and include Broadview FCU (11.8 percent), SEFCU Services, LLC (7.8 percent), Homestead Funding Corp. (7.6 percent), TrustCo Bank (6 percent), and Sunmark Credit Union (5.2 percent). SNB ranked 17<sup>th</sup> in the AA with a market share of 1.5 percent.

### **Economic Data**

Data from the December 2022 report from Moody's Analytics indicates that Albany-Schenectady-Troy MSA is currently in economic recovery. Its strengths include its central location to New York City and the New England states, is a semiconductor production hub with government investments in the domestic chip industry through the CHIPS Act, maintains low business costs with below-average employment volatility, offers affordable housing and promotes an even distribution of income and wealth. Weaknesses include the growing reliance on state government, worsening population trends that affect long-term growth and the outsized dependence on low-wage jobs. Unemployment (not seasonally



adjusted) within the MSA during the evaluation period ranged from a high of 14.1 percent in April 2020 to a low of 2.7 percent in December 2021 and has remained relatively stable at 2.9 percent since June 2022. Government, education and health services, professional and business services, and retail trade account for 21.7 percent, 20.1 percent, 12.8 percent, and 10 percent of total employment in the MSA, respectively. Top industries in the area providing the most employment are health care providers and supermarket chains. Major employers in the MSA include St. Peter's Health Partners, Albany Medical Center, Golub Corp., Hannaford Supermarkets and General Electric.

## Community Contacts

During the evaluation period, the OCC and other financial regulators met with eight organizations in the Capital Region that aid socially and economically disadvantaged small businesses, homeownership services, and promote local economic development. Contacts from these organizations identified a need for affordable housing, homeownership assistance, financial education, flexible small business lending, banking services for smaller and struggling business, start-up capital, and general economic development. Contacts stated that it is challenging for individuals to connect with agencies that are provide community services and workforce development in addition to their being a lack of transportation get to job training sites. Contacts noted that financial institutions in the area are generally responsive to community needs, particularly during the COVID-19 pandemic.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Albany-Schenectady-Troy MSA AA 2020-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	210	10.0	18.6	48.1	21.9	1.4
Population by Geography	845,933	7.6	16.6	50.0	24.7	1.0
Housing Units by Geography	378,947	8.9	18.1	49.9	22.9	0.2
Owner-Occupied Units by Geography	215,410	3.0	12.6	55.3	29.1	0.0
Occupied Rental Units by Geography	118,169	16.0	25.1	42.6	16.0	0.3
Vacant Units by Geography	45,368	18.4	26.2	43.1	11.6	0.7
Businesses by Geography	79,148	13.6	12.1	45.8	28.1	0.4
Farms by Geography	2,146	2.4	7.5	65.9	24.2	0.0
Family Distribution by Income Level	200,849	20.0	17.6	22.1	40.3	0.0
Household Distribution by Income Level	333,579	24.0	15.5	18.8	41.7	0.0
Median Family Income MSA - 10580 Albany-Schenectady-Troy, NY MSA		\$81,103	Median Housing Value			\$198,104
			Median Gross Rent			\$915
			Families Below Poverty Level			7.3%

Source: 2015 ACS and 2021 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.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Albany-Schenectady-Troy MSA AA 2022</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	243	9.5	16.0	46.9	24.7	2.9
Population by Geography	869,548	8.9	14.0	47.5	27.8	1.8
Housing Units by Geography	392,574	9.7	15.4	47.8	25.8	1.3
Owner-Occupied Units by Geography	218,932	3.7	10.0	52.4	33.6	0.3
Occupied Rental Units by Geography	128,022	17.4	22.3	40.6	17.1	2.7
Vacant Units by Geography	45,620	17.0	22.4	46.0	12.7	1.9
Businesses by Geography	82,676	7.2	9.7	46.3	27.5	9.2
Farms by Geography	2,187	1.8	5.4	62.0	29.2	1.6
Family Distribution by Income Level	206,349	21.0	17.1	21.8	40.1	0.0
Household Distribution by Income Level	0	0.0	0.0	0.0	0.0	0.0
Median Family Income MSA - 10580 Albany-Schenectady-Troy, NY MSA		\$95,438	Median Housing Value			\$217,479
			Median Gross Rent			\$1,048
			Families Below Poverty Level			6.1%
<i>Source: 2020 U.S. Census and 2022 D&amp;B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in New York

The OCC conducted a full-scope review of the bank's one AA in the state of New York, located in the Albany-Schenectady-Troy MSA AA. Consumer lending received a heavier weighting over home mortgage lending in the performance assessment given its proportion of originations and purchases throughout the evaluation period.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW YORK

### LENDING TEST

The bank's performance under the Lending Test in New York is rated Satisfactory.

### Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's lending performance in the state of New York is reasonable. The Lending Test rating includes the LTD ratio analysis and lending inside and outside the AA, as well as the distribution of loans by the income levels of the geography and borrower described below.

### Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the state.

### ***Home Mortgage Loans***

Refer to Table O in the state of New York section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgage loans is reasonable. In 2020 and 2021, the geographic distribution of home mortgage loans in low-income census tracts was near to the percentage of owner-occupied housing units and aggregate lending in the AA. For the same period, the geographic distribution of home mortgage loans in moderate-income census tracts was below the percentage of owner-occupied housing units and aggregate lending in the AA. In 2022, the proportion of bank loans to borrowers in low-income census tracts was well below the proportion of owner-occupied housing units and significantly below aggregate lending in the AA. The proportion of bank loans to borrowers in moderate-income census tracts exceeded the proportion of owner-occupied housing units and was near to aggregate lending in the AA. Between 2020 and 2022, overall, lending in low-income tracts decreased from 2.6 percent of bank loans to 2.1 percent, while lending in moderate-income tracts improved from 9.1 percent of bank loans to 10.1 percent.

### ***Consumer Loans***

Refer to Table U in the state of New York section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's consumer loan originations and purchases.

The geographic distribution of consumer loans is reasonable. In 2020 and 2021, the geographic distribution of consumer loans was below the distribution of households in low-income geographies and near to the distribution of households in moderate-income geographies. In 2022, the geographic distribution of consumer loans was below the distribution of households in both low-and moderate-income geographies. The assessment of performance considered payment affordability for low-income borrowers given the median household income and the average used vehicle price. Based on 2022 FFIEC data, the bank's low-income census tracts within the AA have median household income of \$53,000, which is an increase from 2021 of \$47,800 and 2020 of \$49,600. According to J.D. Power, the average transaction price for a used vehicle at franchised dealerships in September 2022 was \$31,025, which is an increase of 7.2 percent when compared to September 2021. Based on the weighted average monthly gross rent of \$1,048 and a \$647 monthly car payment (\$31,025 loan at 7 percent for 48 months), it would be difficult for a borrower in a low-income census tract to qualify for a loan based on sound credit underwriting standards.

### ***Lending Gap Analysis***

The OCC reviewed supervisory data and other summary reports and did not find any unexplained conspicuous gaps in the bank's lending.

### **Distribution of Loans by Income Level of the Borrower**

The bank exhibits reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank.

### ***Home Mortgage Loans***

Refer to Table P in the state of New York section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgage loans is reasonable. In 2020 and 2021, home mortgage lending to low-income borrowers was well below the percentage of low-income families and below aggregate lending in the AA. During the period of 2020 to 2021, the median housing value in the AA was \$198,104 and rose to \$217,479 in 2022 based on the Census data. However, according to Realtor.com data, the median housing value in the AA is \$295,750 and \$344,900 in 2020 and 2021 reflecting an increase of 16.6 percent from 2020 to 2021. Low median family income in the AA were \$47,800 and \$53,000, respectively during this period, resulting in challenges for those to qualify for a home-mortgage loan. Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowners insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$53,000 per year (or less than 50 percent of the 2022 FFIEC adjusted median family income in the AA) could afford a \$245,823 mortgage with a payment of \$1,325 per month. This illustrates that low-income borrowers would be challenged to qualify for a mortgage loan in the AA. In 2020 and 2021, home mortgage lending to moderate-income borrowers was near to the percentage of moderate-income families and below aggregate lending in the AA. In 2022, home mortgage lending to low-income borrowers was significantly below the percentage of low-income families and below aggregate lending in the AA. For the same period, home mortgage lending to moderate-income borrowers was near to the percentage of low-income families and below aggregate lending in the AA.

### ***Consumer Loans***

Refer to Table V in the state of New York section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

The borrower distribution of consumer loans is excellent. In 2020, 2021, and 2022, the borrower distribution of consumer loans to low- and moderate-income borrowers exceeds the percentage of low- and moderate-income households in the AA.

### **Responses to Complaints**

The bank did not receive any CRA-related complaints during the evaluation period.

## **COMMUNITY DEVELOPMENT TEST**

The bank's performance under the Community Development Test in the state of New York is rated Outstanding.

### **Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review, the bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA.

### Number and Amount of Community Development Loans

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Albany-Schenectady-Troy MSA AA	247	100.0	36,409	100.0

SNB demonstrated excellent responsiveness to CD needs through CD loans. SNB responded to flexible lending opportunities during the COVID-19 pandemic by originating loans through the SBA's PPP to stabilize small businesses and communities. The PPP was implemented to encourage businesses to keep employees on payrolls during the initial lockdowns of the COVID-19 pandemic. Loans originated under the program carried an interest rate of 1 percent and had a maturity of two years if originated prior to June 5, 2020, and five years if originated after that date. The SBA forgave the loans if a business met certain requirements such as spending at least 60 percent of proceeds on payroll costs and maintaining employee and compensation levels. CD lending during the evaluation period totaled 247 loans with a combined total commitment of \$36.4 million. SNB originated 217 PPP loans totaling \$19.3 million after October 1, 2020. Other CD lending included 10 loans totaling \$7.5 million to organizations providing community services targeting low- or moderate-income individuals, 11 loans totaling \$19.2 million for economic development purposes, and two loans totaling \$1.2 million for affordable housing for low- or moderate-income individuals.

Examples of the bank's CD lending activities include:

- \$226,000 loan to an organization for an affordable housing project to construct homes for the unhomed;
- Four loans totaling \$510,000 to community development financial institutions that support small business programs and promote economic development; and
- Two loans totaling \$4.6 million to a dental practice where 75 percent of its revenue comes from Medicaid for child dental services.

CD lending activity positively impacted the overall CD rating due to the outstanding level of CD lending and responsiveness to community needs while providing stabilization of small businesses inside the AA.

## Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Albany-Schenectady-Troy MSA AA	7	43	120	3,967	127	100	4,010	100	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

SNB demonstrated excellent responsiveness to CD needs through qualified investments, donations, and grants. During the evaluation period, SNB made or renewed 13 qualified investments totaling \$3.71 million during the evaluation period. SNB's investments consisted of purchasing municipal bonds that supported moderate-income geographies with improvements to water and sewer systems, as well as a library construction in one school district. Additionally, SNB has seven prior period investments totaling \$43,000 in bonds to finance affordable housing inside the bank's AA.

SNB made 107 donations totaling over \$254,000 to various community development, economic development, and non-profit organizations within the bank's AA during the evaluation period.

### Extent to Which the Bank Provides Community Development Services

SNB demonstrated excellent responsiveness to CD needs through CD services. During the evaluation period, bank employees provided a total of 1,037 service hours for the benefit of various CD-eligible organizations within the AA. Of the 1,037 hours, 374 hours were allocated to affordable housing; 446 hours were allocated to community services; 111 hours allocated to economic development; and 106 allocated to revitalization and stabilization. Service hours to organizations included, but was not limited to promoting financial literacy, encouraging entrepreneurship among LMI individuals, and providing the youth with academic resources. Bank employees also played a key role in teaching local community members about the mortgage process in partnership with various organizations that seek to make homeownership a reality for local residents. Some examples of services include:

- A bank executive, along with a bank employee, serving on the board of a local non-profit human services organization that provides housing, workforce training, and financial education to LMI individuals, as well as addresses food insecurity.
- Bank officers collaborating with various affordable housing organizations to provide homebuyer education, financial literacy, and housing counseling services to LMI individuals interested in obtaining a home mortgage loan.
- A bank employee serving on the board of a non-profit organization that provides tailored home repair services to low-income homeowners in Saratoga at no cost to the homeowner based on individual needs.
- A bank executive serving on the board of an economic development agency that helps to build the local economy by financing small businesses.

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSA(s) and non-MSA(s) that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	01/01/2020 to 12/31/2022	
<b>Bank Products Reviewed:</b>	Home mortgage and consumer loans CD loans, qualified investments, CD services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	N/A	N/A
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>State of New York</b>		
Albany-Schenectady-Troy MSA	Full-Scope	Albany, Rensselaer, Saratoga, and Schenectady counties

## Appendix B: Summary of State Rating

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RATINGS      Saratoga National Bank and Trust Company			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State Rating
Saratoga National Bank and Trust Company	Satisfactory	Outstanding	Satisfactory
State:			
New York	Satisfactory	Outstanding	Satisfactory

(\*) The Lending Test and Community Development Test carry equal weight in the overall rating.



## Appendix C: Definitions and Common Abbreviations

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The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

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

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**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, other secured consumer loans, and other unsecured consumer loans.

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

**Full-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, 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 conduct 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, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A census tract with a median family income that is less than 50 percent.

**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 state/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area:** An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties 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 percent and less than 120 percent, in the case of a geography.

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

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

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

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

**Rating Area:** A rated area is a state or multi-state metropolitan statistical 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 multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

**Small Loan(s) to Business(es):** A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

**Small Loan(s) to Farm(s):** A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

**Upper-Income:** Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2020-21</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	
Albany-Schenectady-Troy MSA AA	821	270,241	100.0	35,483	3.0	2.6	2.9	12.6	9.1	12.6	55.3	61.3	54.7	29.1	26.7	29.6	0.0	0.4	0.1	
<b>Total</b>	<b>821</b>	<b>270,241</b>	<b>100.0</b>	<b>35,483</b>	<b>3.0</b>	<b>2.6</b>	<b>2.9</b>	<b>12.6</b>	<b>9.1</b>	<b>12.6</b>	<b>55.3</b>	<b>61.3</b>	<b>54.7</b>	<b>29.1</b>	<b>26.7</b>	<b>29.6</b>	<b>0.0</b>	<b>0.4</b>	<b>0.1</b>	

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

<b>Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2022</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	% of Owner-Occupied Housing Units	% Bank Loans	Aggt	
Albany-Schenectady-Troy MSA AA	377	166,451	100.0	24,727	3.7	2.1	4.7	10.0	10.1	11.8	52.4	45.6	50.2	33.6	42.2	32.9	0.3	0.0	0.5	
<b>Total</b>	<b>377</b>	<b>166,451</b>	<b>100.0</b>	<b>24,727</b>	<b>3.7</b>	<b>2.1</b>	<b>4.7</b>	<b>10.0</b>	<b>10.1</b>	<b>11.8</b>	<b>52.4</b>	<b>45.6</b>	<b>50.2</b>	<b>33.6</b>	<b>42.2</b>	<b>32.9</b>	<b>0.3</b>	<b>0.0</b>	<b>0.5</b>	

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2020-21</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	
Albany-Schenectady-Troy MSA AA	821	270,241	100.0	35,483	20.0	5.8	8.6	17.6	13.8	22.6	22.1	16.3	24.6	40.3	59.2	32.6	0.0	4.9	11.6	
<b>Total</b>	<b>821</b>	<b>270,241</b>	<b>100.0</b>	<b>35,483</b>	<b>20.0</b>	<b>5.8</b>	<b>8.6</b>	<b>17.6</b>	<b>13.8</b>	<b>22.6</b>	<b>22.1</b>	<b>16.3</b>	<b>24.6</b>	<b>40.3</b>	<b>59.2</b>	<b>32.6</b>	<b>0.0</b>	<b>4.9</b>	<b>11.6</b>	

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2022</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	% Families	% Bank Loans	Aggt	
Albany-Schenectady-Troy MSA AA	377	166,451	100.0	24,727	21.0	2.9	10.7	17.1	15.4	24.0	21.8	15.1	25.4	40.1	61.0	29.9	0.0	5.6	10.1	
<b>Total</b>	<b>377</b>	<b>166,451</b>	<b>100.0</b>	<b>24,727</b>	<b>21.0</b>	<b>2.9</b>	<b>10.7</b>	<b>17.1</b>	<b>15.4</b>	<b>24.0</b>	<b>21.8</b>	<b>15.1</b>	<b>25.4</b>	<b>40.1</b>	<b>61.0</b>	<b>29.9</b>	<b>0.0</b>	<b>5.6</b>	<b>10.1</b>	

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

<b>Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography</b>														<b>2020-21</b>	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts			
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans		
Albany-Schenectady-Troy MSA AA	7,632	189,936	100.0	7.6	5.1	17.0	16.2	50.8	55.4	24.4	23.2	0.1	0.1		
<b>Total</b>	<b>7,632</b>	<b>189,936</b>	<b>100.0</b>	<b>7.6</b>	<b>5.1</b>	<b>17.0</b>	<b>16.2</b>	<b>50.8</b>	<b>55.4</b>	<b>24.4</b>	<b>23.2</b>	<b>0.1</b>	<b>0.1</b>		

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data.  
Due to rounding, totals may not equal 100.0%*

<b>Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography</b>														<b>2022</b>	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts			
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans		
Albany-Schenectady-Troy MSA AA	4,152	121,161	100.0	8.7	5.5	14.5	10.9	48.1	53.5	27.5	29.4	1.2	0.7		
<b>Total</b>	<b>4,152</b>	<b>121,161</b>	<b>100.0</b>	<b>8.7</b>	<b>5.5</b>	<b>14.5</b>	<b>10.9</b>	<b>48.1</b>	<b>53.5</b>	<b>27.5</b>	<b>29.4</b>	<b>1.2</b>	<b>0.7</b>		

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data.  
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.



<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>													
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Albany-Schenectady-Troy MSA AA	7,632	189,936	100.0	24.0	28.4	15.5	32.2	18.8	20.7	41.7	15.2	0.0	3.4
<b>Total</b>	<b>7,632</b>	<b>189,936</b>	<b>100.0</b>	<b>24.0</b>	<b>28.4</b>	<b>15.5</b>	<b>32.2</b>	<b>18.8</b>	<b>20.7</b>	<b>41.7</b>	<b>15.2</b>	<b>0.0</b>	<b>3.4</b>

*Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data.  
Due to rounding, totals may not equal 100.0%*

<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>														<b>2022</b>
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Albany-Schenectady-Troy MSA AA	4,152	121,161	100.0	23.9	25.5	16.1	32.0	17.7	21.5	42.2	17.3	0.0	3.6	
<b>Total</b>	<b>4,152</b>	<b>121,161</b>	<b>100.0</b>	<b>23.9</b>	<b>25.5</b>	<b>16.1</b>	<b>32.0</b>	<b>17.7</b>	<b>21.5</b>	<b>42.2</b>	<b>17.3</b>	<b>0.0</b>	<b>3.6</b>	

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data.  
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.