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Comptroller of the Currency  
Administrator of National Banks

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Midwestern District  
2345 Grand Avenue, Suite 700  
Kansas City, Missouri 64108

PUBLIC DISCLOSURE

**COMMUNITY REINVESTMENT ACT  
PERFORMANCE EVALUATION**

October 24, 1996

**Norwest Bank Colorado, National Association  
Charter Number 3269  
1740 Broadway Avenue  
Denver, Colorado 80274-8701**

<p>NOTE: 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, conclusions, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.</p>
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## **GENERAL INFORMATION**

This document is an evaluation of the Community Reinvestment Act (CRA) performance of **Norwest Bank Colorado, National Association, Denver, Colorado** prepared by the Office of the Comptroller of the Currency (OCC), the institution's supervisory agency.

The evaluation represents the OCC's current assessment and rating of the institution's CRA performance based on an examination conducted as of **October 24, 1996**. It does not reflect any CRA-related activities that may have been initiated or discontinued by the institution after the completion of the examination.

The purpose of the Community Reinvestment Act of 1977 (12 U.S.C. 2901), as amended, is to encourage each financial institution to help meet the credit needs of the communities in which it operates. The Act requires that in connection with its examination of a financial institution, each federal financial supervisory agency shall (1) assess the institution's record of helping to meet the credit needs of its entire community, including low- to moderate-income (LMI) neighborhoods, consistent with safe and sound operations of the institution, and (2) take that record of performance into account when deciding whether to approve an application of the institution for a deposit facility.

The Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. No. 101-73, amended the CRA to require the Agencies to make public certain portions of their CRA performance assessments of financial institutions.

### **Basis for the Rating**

The assessment of the institution's record takes into account its financial capacity and size, legal impediments and local economic conditions and demographics, including the competitive environment in which it operates. Assessing the CRA performance is a process that does not rely on absolute standards. Institutions are not required to adopt specific activities, nor to offer specific types or amounts of credit. Each institution has considerable flexibility in determining how it can best help to meet the credit needs of its entire community. In that light, evaluations are based on a review of 12 assessment factors, which are grouped together under 5 performance categories, as detailed in the following section of this evaluation.

## ASSIGNMENT OF RATING

### Identification of Ratings

In connection with the assessment of each insured depository institution's CRA performance, a rating is assigned from the following groups:

#### **Outstanding record of meeting community credit needs.**

An institution in this group has an outstanding record of, and is a leader in, ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

#### **Satisfactory record of meeting community credit needs.**

An institution in this group has a satisfactory record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

#### **Needs to improve record of meeting community credit needs.**

An institution in this group needs to improve its overall record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

#### **Substantial noncompliance in meeting community credit needs.**

An institution in this group has a substantially deficient record of ascertaining and helping to meet the credit needs of its entire delineated community, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

## **DISCUSSION OF INSTITUTION'S PERFORMANCE**

### **Institution's Rating:**

Based on the findings presented below, Norwest Bank Colorado, National Association (Norwest) has an:

- **Outstanding Record of Meeting Community Credit Needs.**

The purpose of CRA is to ensure that financial institutions help meet the credit needs of their local communities. We rated this institution's CRA record as Outstanding because:

- Norwest, in conjunction with its affiliate, Norwest Mortgage, Inc. (NMI), originates a significant volume of Home Mortgage Disclosure Act (HMDA) loans within their Colorado markets. Combined, they are the market leader in originating HMDA loans in Colorado;
- Norwest and NMI are the market leaders in originating HMDA loans in low- and moderate-income (LMI) census tracts (CTs) and to LMI applicants;
- Norwest originates non-real estate consumer credit in 98% of LMI tracts;
- Norwest has been the leader in SBA lending for four years in a row; and
- Norwest actively participates in community development activities, providing leadership, technical and financial support.

### **Bank Profile**

Norwest is a wholly-owned subsidiary of Norwest Corporation, a multi-bank holding company headquartered in Minneapolis, Minnesota. The bank is a full-service financial institution with retail credit and services as its primary business focus. Norwest has 14 community delineations, seven in Metropolitan Statistical Areas (MSA) and seven in non-MSA markets. The seven MSA delineations include markets in Boulder/Longmont, Colorado Springs, Denver, Fort Collins/Loveland, Grand Junction, Greeley/LaSalle, and Pueblo. Non-MSA markets include the communities of Aspen, Delta, Durango/Ignacio, Montrose, Steamboat Springs, Sterling, and Winter Park. Sixty-one percent of Norwest's deposit base originates from the Denver and Boulder markets. Norwest has approximately 13% of all Colorado banking deposits based on a June 30, 1995, Sheshunoff market analysis.

As of June 30, 1996, Norwest had approximately \$7 billion in total assets. The bank's loan-to-deposit ratio was 52% with a loan mix of 45% real estate (over half in 1-4 family residential); 28% commercial; 23% consumer; 3% agricultural; and 1% other. The bank refers several types of loans to non-bank affiliates, such as mortgage loans and student loans. Referring this business, rather than making the loans themselves reduces the bank's loan-to-deposit ratio. Bank management performs a quarterly analysis which shows the bank's effective loan-to-deposit ratio including these loans. For June 30, 1996, the effective loan-to-deposit ratio was 69%.

NMI originates most of the residential real estate loans in the bank's markets through 113 loan originators. Originators are located in each market, with Denver having a total of 48. We considered the lending activity of NMI within the bank's delineated communities in this Evaluation.

### **Community Profiles**

Norwest has 14 delineated communities in Colorado. The delineated communities include all or portions of 26 counties in Colorado.

All of the markets have several common credit needs, identified by bank management and verified through examiner contact with community organizations. These credit needs include loans for small business as well as home purchase and home improvement projects. The economies of the markets are stable with unemployment in the seven MSAs ranging from 3.7% to 5.7%. Usually, competition within each market is significant. We used the following 1996 delineations in this Evaluation of the bank's CRA performance.

#### **Boulder/Longmont**

The Boulder delineation includes all of Boulder County, which is MSA #1125. Based on 1990 Census data, the population of this area was 225,000. Minorities comprised 10% of the population, including 7% Hispanic. The Boulder delineated community contains 58 CTs, of which 11 are LMI. The Department of Housing and Urban Development's (HUD) 1996 MSA Median Family Income for the Boulder MSA is \$58,300. According to bank reports, Norwest has about 14.5% of the banking deposits within the Boulder market.

#### **Colorado Springs**

The Colorado Springs delineated community consists of all of El Paso County, which is MSA #1720. It also includes all of Teller County, which is immediately adjacent to the MSA.

Based on 1990 Census data, the population of these areas was 409,000. Minorities comprised 18% of the population, including 8% Hispanic and 7% African-American. The Colorado Springs delineated community contains 87 CTs, of which 29 are LMI. HUD 1996 MSA Median Family Income for the Colorado Springs MSA is \$43,000. According to bank reports, Norwest has about 13% of the banking deposits within the Colorado Springs market.

### **Denver**

The Denver delineated community consists of Adams, Arapahoe, Douglas, Denver, and Jefferson Counties, which comprise the Denver MSA #2080. It also includes portions of Clear Creek and Gilpin Counties, which are directly adjacent. Based on 1990 Census data, the population of this area was approximately 1,623,000. Minorities comprised 22% of the population, including approximately 13% Hispanic and 6% African-American. The Denver MSA contains 498 CTs, of which 143 (29%) are LMI. HUD 1996 MSA Median Family Income for the Denver MSA is \$53,100. According to bank prepared reports, Norwest has about 16% of the banking deposits within the Denver market.

The adjacent areas in Clear Creek and Gilpin Counties had a 1990 population of approximately 10,700. Minorities comprised 5% of the population, including 3% Hispanic. This area contains only 4 CTs, none of which are LMI. No 1996 HUD estimates are available. According to bank prepared reports, Norwest has about 40% of the banking deposits within this area.

### **Fort Collins/Loveland**

The Fort Collins/Loveland delineated community consists of all of Larimer County, which is MSA #2670. Based on 1990 Census data, the population of this area was 186,000. Minorities comprised 9% of the population, including 6% Hispanic. The Fort Collins/Loveland delineated community contains 44 CTs, of which 9 are LMI. HUD 1996 MSA Median Family Income for the Fort Collins/Loveland MSA is \$47,800. According to bank reports, Norwest has about 14% of the banking deposits within the Fort Collins/Loveland market.

### **Grand Junction**

The Grand Junction delineated community consists of all of Mesa County, which is MSA #2995. This MSA was created on January 1, 1996. Based on 1990 Census data, the population of this area was 93,000. Minorities comprise 9% of the population, including 8% Hispanic. The Grand Junction delineated community contains 21 CTs, of which 4 are LMI. HUD 1996 MSA Median Family Income for the Grand Junction MSA is \$36,600. According

to bank reports, Norwest has about 26% of the banking deposits within the Grand Junction market.

### **Greeley/LaSalle**

The Greeley delineated community consists of all of Weld County, which is MSA #3060. Based on 1990 Census data, the population of this area was 132,000. Minorities comprise 23% of the population, including 21% Hispanic. The Greeley delineated community contains 33 CTs, of which 10 are LMI. HUD 1996 MSA Median Family Income for the Greeley MSA is \$39,000. According to bank reports, Norwest has about 16% of the banking deposits within the Greeley market.

### **Pueblo**

The Pueblo delineated community consists of all of Pueblo County, which is MSA #6560. Based on 1990 Census data, the population of this area was 123,000. Minorities comprise 39% of the population, including 36% Hispanic. The Pueblo delineated community contains 48 CTs, of which 17 are LMI. HUD 1996 MSA Median Family Income for the Pueblo MSA is \$33,100. According to bank reports, Norwest has about 13% of the banking deposits within the Pueblo market.

### **Non-MSA Markets**

Norwest's Aspen, Delta, Durango/Ignacio, Montrose, Steamboat Springs, Sterling, and Winter Park markets are not located in MSAs. These communities are located throughout the State and have varying industries. For example, the communities of Durango, Steamboat Springs, and Winter Park are located in the mountains and are oriented towards recreation and tourism. Montrose and Delta are located in the far western side of the state and are primarily agriculturally based. The community of Sterling is located in the eastern plains with retail trade and agriculture as its primary industries. Unemployment rates for counties in these communities range from 2.3% to 6.3%. The non-MSA communities contained 3 LMI Block Numbering Areas (BNA's). Statewide 1996 non-MSA Median Family Income for these areas was \$36,300. Bank reports show local market deposit share varied within these markets from 42% in Steamboat Springs to 20% in Durango and Winter Park.

### **Reasonableness of Delineated Community**

Norwest's delineated communities are reasonable and do not arbitrarily exclude any LMI areas. The delineations include areas surrounding branch locations and contain approximately 99% of the bank's 1995 HMDA loan originations as well as 73% of the direct loans and 91% of the indirect loans. According to 1995 HMDA data, the bank originated home loans in 77% of the LMI CTs found within their 14 delineated communities. According to bank records, 97% of these tracts have credit card lines and 93% have direct unsecured loans.

## **I. ASCERTAINMENT OF COMMUNITY CREDIT NEEDS**

**Assessment Factor A** - Activities conducted by the institution to ascertain the credit needs of its community, including the extent of the institution's efforts to communicate with members of its community regarding the credit services being provided by the institution.

- **Management maintains ongoing, meaningful contact with a wide range of individuals and groups representing various community interests.**

Norwest has developed a process that incorporates surveys, focus groups, and direct contact with individuals representing LMI neighborhoods, housing services, small businesses and community development and government agencies. Often, bank employees are members of or serve on governing boards and committees of these organizations. This allows the bank to receive ongoing information on community credit needs. The bank's 1996 Community Reinvestment Act Statement lists these organizations and the nature of the bank's involvement with them.

**Assessment Factor C** - The extent of participation by the institution's board of directors in formulating the institution's policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act.

- **The Board of Directors and senior management have developed an effective program to meet the credit needs of the bank's communities.**

The bank uses the Norwest Corporation Community Reinvestment Act Community Marketing Initiative (CMI) planning process. This process provides the framework for determining community credit needs and developing the bank's response to those needs. The plan is monitored quarterly, updated annually and incorporates information such as demographic data, ascertainment efforts, marketing strategies, and lending goals. A CMI plan is prepared for each market in order to respond to any special local needs.

## II.           **MARKETING AND TYPES OF CREDIT OFFERED AND EXTENDED**

**Assessment Factor B** - The extent of the institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the institution.

- **The Board and senior management have implemented a sound marketing program designed to reach all segments of Norwest's communities.**

Management annually develops a marketing plan designed to promote various products and services throughout the bank's communities. Regional advertising, directed by Norwest corporate marketing staff, focuses on broad base general media activities including television, radio, and major newspapers. Bank-wide direct mail, brochures and product point-of-sale information are also produced.

Managing officers initiate local marketing efforts. Working with the bank's marketing unit, they develop a customized marketing plan designed for their local market which includes newspapers, direct mail, and participation in community events. This allows each market to tailor its marketing efforts to its community. The bank has also established an effective referral network for marketing its Community Home Ownership Program (CHOP) loan product through personal contact with realtors and community organizations.

**Assessment Factor I** - The institution's origination of residential mortgage loans, housing rehabilitation loans, home improvement loans, and small business or small farm loans within its community, or the purchase of such loans originated in its community.

- **Norwest has made significant efforts to address the housing, small business, and consumer credit needs of its communities.**

Norwest offers and originates a comprehensive array of loan products to meet community credit needs. Credit types include loans for housing, consumer, small business and small farm needs. Particularly noteworthy, Norwest has originated a large volume of home purchase loans to LMI individuals and LMI areas through its CHOP. The program is designed to help LMI borrowers obtain first mortgage home financing by using flexible underwriting criteria.

In 1995, Norwest originated 579 CHOP loans totaling \$38 million. Ninety- seven percent of those loans were in the bank's delineated communities. As of August 30, 1996, Norwest had originated another 600 CHOP loans totaling \$44 million. Since the program's inception in May of 1991, Norwest has originated 2,649 CHOP loans totaling \$152 million. Please refer to the bank's CRA Statement for details regarding other loan products.

Norwest and NMI (Norwest/NMI) have also originated a significant portion of its markets' aggregate conventional HMDA loans. Based on 1995 aggregate HMDA data for all lenders, Norwest/NMI was the market leader in its six delineated MSA markets (Grand Junction not designated an MSA until January 1, 1996), with 9% of all conventional HMDA originations. They were number one in loan originations in five of the six areas designated as MSAs in 1995. Norwest/NMI originated a total of 7,885 HMDA loans in their MSA delineations during 1995. Norwest/NMI's closest competitor originated 5,797 HMDA loans in the six MSA markets in Colorado. Norwest made 99% of its conventional loans within the delineated community. Aggregate market information is not available for non-MSA markets.

Norwest also originates many direct and indirect consumer loans. According to bank prepared data which excludes credit card receivables, in 1995 Norwest originated 60,000 direct loans totaling \$437 million and 10,000 indirect consumer loans totaling \$130 million. As of June 30, 1996, Norwest originated 11,902 indirect consumer loans totaling \$112 million. Direct loan originations were not available for year-to-date 1996. Norwest originated 73% of the direct loans and 91% of the indirect loans within its delineated communities during 1995. Excluding Norwest Direct, a direct marketing solicitation subsidiary, 95% of Norwest's outstanding direct loans, as of June 30, 1996, are within its delineated communities.

In addition to retail originations, Norwest also makes loans to small businesses and small farms. Norwest tracks small business and small farm originations by using the Consolidated Report of Condition definitions. As of June 30, 1996, Report of Condition information detailed that Norwest had \$626 million outstanding to small businesses and \$66 million to small farms. By number, 82% of these small business and small farm loans originated in amounts less than \$100,000.

**Assessment Factor J** - The institution's participation in governmentally-insured, guaranteed or subsidized loan programs for housing, small businesses, or small farms.

- **Norwest actively participates in government-related lending programs for small business and housing.**

Norwest has shown strong support for Small Business Administration (SBA) loan programs. Norwest has been designated as a SBA Preferred Lender since 1994 and participates in the SBA's 7A and "Low Doc." programs. In 1995, Norwest originated 147 SBA loans totaling \$22 million. As of September 30, 1996, the bank originated 105 SBA loans totaling \$13 million. Norwest has been the number one SBA loan originator in Colorado for the past four years. As of June 30, 1996, Norwest had 411 loans in its portfolio totaling \$54 million.

Norwest Bank South Dakota, National Association continues to originate student loans through the government guaranteed Stanford loan program on behalf of Norwest.

Norwest/NMI originates many government-sponsored housing program loans. The following agencies sponsor these programs: the Federal Housing Authority, the Department of Veteran's Affairs, and the Farmers Home Administration. Based on 1995 HMDA data, Norwest/NMI ranked first in government lending in the bank's MSA delineations with 2,397 loans totaling \$230 million, which represents 8.78% market share. Other major competitors had market shares of 7.94% and 4.64%. In the Denver MSA, Norwest/NMI ranked second with a 7.06% market share. Market share data is not available for year-to-date 1996.

### **III. GEOGRAPHIC DISTRIBUTION AND RECORD OF OPENING AND CLOSING OFFICES**

**Assessment Factor E** - The geographic distribution of the institution's credit extensions, credit applications, and credit denials.

- **Norwest shows very good distribution of loans within and throughout its delineated communities, including low- and moderate-income areas.**

In 1994 and 1995, Norwest/NMI was the market leader for HMDA originated loans within both LMI tracts (8% in both 1994 and 1995) and to LMI borrowers (10% in 1994, 9% in 1995). In 1995, the closest competitor held 6% and 5% of the market share in these two categories, respectively. In addition, Norwest/NMI was the market leader in three out of six MSA's in 1995, and was second in two others. Norwest's weakest market was the Pueblo MSA, where it was third in HMDA originations.

In 1995, Norwest originated 36% of its HMDA loans to LMI applicants and 26% in LMI CTs. This level of lending to LMI individuals is almost equal to the percentage of LMI individuals living in the combined communities (38%), and to the percentage of LMI tracts (28%). When combined with NMI, the percentage to LMI applicants was 29%, and 18% to LMI CTs. The

bank's performance is enhanced because of its CHOP loan program, which directs loans to LMI applicants and CTs.

In addition to HMDA data, bank generated reports of both 1996 and 1995 direct and indirect loans show a good distribution of applications and outstanding loans throughout almost every geography in Norwest's delineated communities. In 1995, the bank had retail loans outstanding in 75% of all LMI CTs. For the first six months of 1996, Norwest shows retail loans in 98% of LMI tracts.

Managing officers of individual markets perform annual analyses of the distribution of HMDA and retail loan applications and denials for all CTs and BNAs in their markets. They use this information to develop and refine their CMI plans to address any potential problems with lending distribution.

**Assessment Factor G** - The institution's record of opening and closing offices and providing services at offices.

- **Norwest's offices are readily accessible to all segments of the community. Bank management regularly reviews business hours and services to ensure they meet the customers' needs.**

Norwest operates 82 full-service branches, one loan production office, and 129 automated teller machine (ATM) locations. Thirty, or 37% of the branches are in LMI geographies. Certain locations offer trust, investment and insurance services through the bank or affiliated companies. Several locations have Spanish speaking staff to assist Hispanic customers. In addition to bilingual staff, each branch maintains a multilingual telephone interpretative service where more than 100 languages are represented.

Market managers regularly review service delivery and branch hours to ensure hours meet local needs. The bank also offers 24-hour toll-free phone service called "Phone Bank" for taking loan applications, conducting deposit transactions, and making limited credit transactions. Refer to the Community Reinvestment Act Statement for specific information on branch locations.

Norwest consolidated the Lakeside branch into the office located on 52nd and Vance in September of 1995. The bank followed internal branch closing procedures and assessed the impact on LMI individuals. Since the 52nd and Vance office was only 1.5 miles from the Lakeside branch, the closing had minimal community impact.

Norwest has actively acquired other banks in the Colorado market. Since 1994, the bank has opened 20 branches. Several of these new branches are in low- or moderate- income areas.

#### **IV. DISCRIMINATION AND OTHER ILLEGAL CREDIT PRACTICES**

**Assessment Factor D** - Any practices intended to discourage applications for types of credit set forth in the institution's CRA Statement(s).

- **We found no practices intended to discourage applicants for any type of credit listed on the bank's CRA Statement.**

The bank solicits applications from all portions of its communities, including LMI areas. Corporate policies set forth basic fair lending requirements. All loan-related employees receive regular, comprehensive training on fair lending regulations. The bank has an independent second review program for all potential HMDA reportable denials.

**Assessment Factor F** - Evidence of prohibited discriminatory or other illegal credit practices.

- **The bank meets the substantive provisions of anti-discrimination laws and regulations.**

We did not identify any instances in which the bank denied credit to similarly situated applicants based on the applicant's gender. We performed a comparative analysis of indirect auto loan applications to determine whether applicants with comparable qualifications received similar treatment. The sample included 42 denied female applications and 167 approved male applications originated between January 1, 1995 and October 31, 1995.

#### **V. COMMUNITY DEVELOPMENT**

**Assessment Factor H** - The institution's participation, including investments, in local community development and redevelopment projects or programs.

- **Norwest actively participates in community development and redevelopment programs, providing leadership, technical expertise and financial support throughout all of its communities.**

Major community development activities since the last Public Evaluation were:

- Norwest participated in several large affordable-housing projects in 1995. In the Sterling community, the bank lent \$1.2 million for the construction of a 32-unit housing project for low-income families, called the “Platte Valley Village.” In Grand Junction, the bank provided a \$1 million construction loan for a 40-unit LMI townhouse development, as well as a \$455,000 term loan.
- One of the major initiatives undertaken by Norwest in the last year has been an internal program called “Home for Housing.” Norwest personnel studied the need for affordable housing in the State of Colorado. This study led to the formalization and statewide adoption of a program to “bring together the necessary partners, both public and private, to create successful housing projects.”

Since the “Home for Housing” initiative began, these projects have been started:

- ▶ The Colorado Springs bank joined together with the Colorado Housing Finance Authority (CHFA) and the Affordable Housing Corporation for the purchase and conversion of a 31-unit motel for LMI single resident occupancy. Norwest lent \$177,500 for the permanent financing.
- ▶ The Fort Collins bank partnered with the City of Fort Collins for construction of a 40-unit LMI housing project for working families. Norwest provided one-half of the \$1.5 million construction loan and one-half of the \$735,000 permanent loan.
- ▶ In Steamboat Springs, Norwest lent \$1.4 million for construction of 20 rental townhouses for low-income individuals.
- Norwest Colorado Community Development Corporation (NCCDC), a for-profit subsidiary of Norwest, was established in June 1995. Its stated purpose is to “participate in projects of a predominately civic, community or public nature, principally by promoting entrepreneurship and small business development with particular emphasis on women and minority-owned businesses.” Norwest has committed \$2 million, of which \$500,000 has been funded to date.

NCCDC’s maximum loan amount is \$100,000 and a company is only eligible if it does not qualify for typical bank financing. NCCDC cooperates with other existing programs, such as the Urban Renewal Authority, Colorado Capital Initiatives, the State of Colorado Targeted Ownership Program, and the National Association of Women Business Owners.

- . Since August of 1995, NCCDC has funded eleven loans totaling \$385,000. With only one exception, the loans were made to minority and/or women-owned businesses.
- Norwest invested \$250,000 in the Women's Equity First Fund, a partnership that makes venture capital investments in women-owned small businesses, including minority-owned firms. Through September, 1996, the partnership made direct investments in two women-owned businesses for a total of \$50,000 and guaranteed loans for another \$46,500. They have commitments outstanding for another \$120,000.
- Norwest invested \$200,000 (20% of outstanding stock) in the Denver Capital Corporation (DCC), a multi-bank community development corporation formed in 1992. Initially, DCC only made loans within the City and County of Denver. Norwest has been instrumental in getting additional funding so that investments can be made throughout the metro Denver area. Since its inception, the DCC loaned over \$1 million to 50 businesses. With expanded funding made available on October 1, 1996, the goal for 1997 is 43 new loans totaling \$910,000 in three counties.
- Norwest loaned \$142,000 to the Hillside Neighborhood Association in Colorado Springs. The loan was used to purchase and rehabilitate a 6,000 square foot building located in a governmental designated redevelopment area. The association is a non-profit organization.

**Assessment Factor K** - The institution's ability to meet various community credit needs based on its financial condition and size, legal impediments, local economic conditions and other factors.

- **Norwest's efforts to meet community credit needs are consistent with its size and resources.**

Norwest has sufficient resources to meet the credit needs of its community. The bank also has access to additional resources through its Norwest affiliates, including NMI, Norwest Investment Services, Inc., Norwest Funding, Inc. and Norwest Business Credit, Inc. Norwest has demonstrated its willingness to support the development and implementation of programs and products to meet community growth and redevelopment needs. No legal impediments or factors limit the bank's efforts.

**Assessment Factor L** - Any other factors that, in the regulatory authority's judgement, reasonably bears upon the extent to which an institution is helping to meet the credit needs of its entire community.

- **Norwest has engaged in other meaningful activities that contribute to its efforts to help meet the community's credit needs.**

Such activities have included sponsoring home ownership and small business training sessions in which Norwest staff members often participate. Another noteworthy activity included the recent sponsorship of the national convention of Hispanic Chambers of Commerce. The bank also provides financial and technical assistance to organizations that support the needs of LMI people. In 1995, Norwest donated over \$2.1 million to organizations throughout the State of Colorado. In 1996, that figure is expected to increase to \$2.3 million.

**ADDITIONAL INFORMATION**

**Examination Profile**

The scope of our examination included an analysis of the bank's CRA performance since October 1994, the date of the prior CRA examination. We reviewed information prepared by bank management and obtained through contacts with community groups and government offices.

**Home Mortgage Disclosure Act**

Federal law requires the bank to gather home loan data for the seven MSAs that Norwest serves. Individuals may obtain this information from the following offices:

**Boulder, CO, MSA #1125**

Marilyn Thomsen  
1242 Pearl Street  
Boulder, CO 80302  
(303) 441-0336

**Grand Junction, CO, MSA 2995\***

Mary Krasnow  
359 Main Street  
Grand Junction, CO 81501  
(970) 248-4807

**Colorado Springs, CO, MSA #1720**

Marilyn Komaroski  
90 Cascade Avenue  
Colorado Springs, CO 80903  
(719) 577-5303

**Greeley, CO, MSA #3060**

Lynn Byers  
1025 9<sup>th</sup> Avenue  
Greeley, CO 80231  
(970) 395-7158

**Denver, CO, MSA #2080**

Glenn Smith  
1740 Broadway  
Denver, CO 80274  
(303) 863-6698

**Pueblo, CO, MSA #6560**

Tom Scheel  
201 West Eighth Street  
Pueblo, CO 81003  
(719) 549-3927

**Fort Collins, CO, MSA #2670**

Betsy Graves  
401 South College Avenue

Fort Collins, CO 80524  
(970) 490-6250

**\*Grand Junction was not designated as an MSA until January 1, 1996. Therefore, data will not be available until March, 1997.**

The Office of the Comptroller of the Currency (OCC) is the regulatory agency responsible for the supervision of this bank. If you should have comments regarding this bank's performance

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Norwest Bank Colorado, National Association

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under the CRA or questions regarding the Act, contact the OCC Midwestern District Office, 2345 Grand Avenue, Suite 700, Kansas City, Missouri 64108.