



# LIMITED PURPOSE BANK

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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

## PUBLIC DISCLOSURE

January 20, 2009

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Citibank (South Dakota), National Association  
Charter Number: 16971

701 East 60<sup>th</sup> Street North  
Sioux Falls, South Dakota 57117

Office of the Comptroller of the Currency  
Large Bank Supervision  
250 E Street, SW  
Washington, DC 20219

**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, 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.

## **INSTITUTION'S CRA RATING:**

**This institution is rated Outstanding.**

The conclusions for the three rating criteria are:

- The bank demonstrates a high level of combined community development lending and qualified investments as well as community development services.
- The bank makes occasional use of innovative or complex qualified investments, community development loans, and community development services, including investments that are not routinely provided by private investors.
- The bank's responsiveness to credit and community development needs in its assessment area is excellent.

## **Scope of the Examination**

In evaluating Citibank (South Dakota), National Association's (CBSD) performance under the CRA, we reviewed community development activities from April 25, 2006 through January 20, 2009. We reviewed the level and nature of qualified investments, community development lending, and community development services. At the bank's request, we also considered qualified investments, community development lending and community development services provided by its affiliates. At the prior examination dated April 24, 2006, we rated the bank Outstanding.

CBSD has adequately addressed the needs of its assessment area, and therefore we considered qualified investments and community development loans outside of the assessment area in evaluating the bank's performance.

## **Description of Institution**

CBSD is a limited purpose credit card bank with no branch banking offices. The bank was designated limited purpose in 1996. As of December 31, 2008, CBSD had \$86.6 billion in total assets and \$147.1 billion in pass-through receivables of which \$105.8 billion are securitized receivables. The bank issues consumer and commercial credit cards and services credit card accounts and student loans. Services provided at the South Dakota processing center include establishing new cardholder relationships, providing customer service by telephone and correspondence, and retaining cardholder accounts. CBSD offers Visa and MasterCard products under the Choice, Citi AAdvantage, AT&T Universal Card, as well as oil and gas private label programs. CBSD also has agent banking relationships. Affiliates of CBSD that contributed to the bank's performance include Citi Community Capital (CCC) providing community development investments and lending, the Citi Foundation awarding qualified grants and Citi Cards providing qualified grants and charitable contributions. No other affiliate received CRA credit for the loans, investments or services attributed to CBSD. There are no legal, financial, or other factors impeding the bank's ability to help meet the credit and community development needs of its assessment area.

On October 1, 2006, Citigroup, Inc. (Citi) merged three affiliated CRA limited purpose or wholesale banks into CBSD. Those banks were Citibank USA, National Association, Citibank (Nevada), National Association and Universal Financial Corp. Prior to the merger, CBSD was a Competitive Equality Banking Act (CEBA) bank. At the time of the merger, CBSD requested that this designation be eliminated. This request was approved, which permitted CBSD to make community development loans during this evaluation period.

CBSD is a subsidiary of Citi headquartered in New York, New York. Citi is one of the largest financial services companies in the world with assets of more than \$1.9 trillion as of December 2008. Citi has approximately 200 million customer accounts and does business in more than 100 countries. The corporation provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, and wealth management.

**Table 1: Financial Information (\$000s)**

	Year-end 2006	Year-end 2007	Year-end 2008	Average for 2006-2008
<b>Tier 1 Capital</b>	8,247,299	6,605,954	11,654,206	8,835,820
<b>Total Income</b>	16,478,342	16,889,289	11,596,972	14,988,201
<b>Net Operating Income</b>	5,771,522	4,354,911	(154,858)	3,323,858
<b>Total Assets</b>	79,760,903	78,941,428	86,649,347	81,783,893
<b>Pass-Through Receivables</b>	144,421,314	150,817,734	147,194,406	147,477,818

Source: Consolidated Reports of Condition and Income.

## Description of Assessment Area

CBSD's assessment area is the Sioux Falls, South Dakota Metropolitan Statistical Area #43620 (Sioux Falls MSA), which includes the contiguous counties of Minnehaha, Lincoln, McCook and Turner, located in the southeastern portion of South Dakota. The bank's assessment area (AA) meets the regulatory requirements and does not arbitrarily exclude any low- or moderate-income census tracts (CT). The Sioux Falls MSA does not have any low-income census tracts. Five of the area's seven moderate-income census tracts are located in the city of Sioux Falls (Minnehaha County). McCook and Turner Counties each have a moderate-income census tract, which roughly covers the southern half of each county.

Table 2 below represents the distribution of the MSA's 37 CTs for families and businesses by income level.

**Table 2: Assessment Area Description**

	Number	Low	Moderate	Middle	Upper
<b>Tracts</b>	37	0.0	18.9	67.6	13.5
<b>Families</b>	48663	15.3	19.6	28.6	36.5
<b>Businesses</b>	15712	0	22.1	69.6	8.3

Source: Demographic Data – 2000 U.S. Census, Dun & Bradstreet Data.

The Sioux Falls MSA is the largest urbanized area in South Dakota with a population of 187,093 according to 2000 census data. The MSA includes Sioux Falls, the state's most populous city, recognized as one of the fastest growing cities in the United States. Outside city limits, the area is predominately rural land dotted with smaller farm communities. This area is experiencing negative growth due to the migration of residents to the city of Sioux Falls seeking employment and other services such as medical, education, financial, and transportation. Per 2000 census data, 35 percent of the families in the area have low- or moderate-incomes with seven percent of all households living in poverty. The Department of Housing and Urban Development estimates the area's median family income at \$65,100 for 2008.

Unemployment rates remain below state and national averages according to information from the Department of Labor. As of January 2009, the unemployment rate for the Sioux Falls MSA was 4.6% (not seasonally adjusted), compared to state and national averages of 5.1% and 8.5% respectively (not seasonally adjusted).

Although South Dakota has not been as severely impacted by the recent economic turmoil as other areas of the country, the State is beginning to experience some of the symptoms of an economic downturn such as a reduction in the number of building permits being issued, business closures, job losses and a slight rise in the mortgage delinquency rate. Agriculture and agribusiness together make up the single largest industry in the state. In Minnehaha County, the major employers are in the healthcare and social services, retail, and financial and insurance sectors. These businesses are drawn to South Dakota, and Sioux Falls in particular, because of its favorable tax climate and available workforce. The largest industries in Lincoln County are services, farming, construction and retail. In both McCook and Turner Counties, the largest industries are farming, services and retail.

The banking environment is highly competitive. There are 35 FDIC-insured financial institutions with branches in the MSA. South Dakota has liberal usury laws, and consequently, Sioux Falls is home to several credit card banks with limited purpose designations for CRA including Department Stores National Bank, Target National Bank, and Wells Fargo Bank N.A. These institutions provide strong competition for community development activities, particularly qualified investment opportunities.

Over the evaluation period OCC representatives met with several community contacts, including two affordable housing organizations and a statewide economic development organization. We also reviewed a representative sample of public evaluations for other local banks. These community contacts generally considered the financial institutions headquartered in Sioux Falls or having branches in the MSA as highly responsive to community development needs in Sioux Falls. They also generally considered the financial institutions as adequately responsive to the credit needs of low- and moderate-income individuals.

These contacts identified ongoing needs for:

- Affordable housing and rental stock to accommodate a growing employment base
- Funding to rehabilitate substandard housing
- Small business loans to encourage economic growth in rural areas
- Training and support services for unemployed individuals
- Social services for economically disadvantaged individuals

- Permanent supportive housing for homeless persons
- Financial education focused on:
  - Homeownership readiness and foreclosure prevention
  - Small business ownership and entrepreneurship
  - Personal financial education for children, youth and adults

In the course of our performance context research, we did not identify any adverse comments regarding local banks' responsiveness to area credit needs or participation in community development initiatives.

## Conclusions about Performance

### Summary

- CBSD provided a high level of combined qualified investments, community development loans and community development services during this evaluation period. We considered the bank's performance strong. The volume of CBSD's community development activities represents 23.2 percent of average Tier I capital for the evaluation period and 13.7 percent of average total income for the evaluation period. The bank made qualified investments, grants, and community development loans totaling over \$2 billion. Of the total dollars invested or lent, 85 percent were provided in the current evaluation period and 56 percent directly benefited the bank's assessment area as well as the bank's greater regional area with the potential to benefit the bank's AA. Bank officers and employees provide numerous community development services, mostly financial and technical assistance to boards or committees of organizations providing community development services to the assessment area.
- The bank occasionally uses innovative or complex community development investments and services. Some of the bank's service projects are very large, requiring coordination among state and local government agencies, nonprofit organizations, private businesses, and the bank. The loans and investments include creative financing to support large scale revitalization of a low- and moderate-income neighborhood, bond issues and narrowly directed investments to meet specific assessment area credit needs.
- The bank's qualified investments and grants and community development services exhibited excellent responsiveness to the credit and community development needs within the assessment area. Qualified investments have primarily focused on affordable housing needs. Substantially all of the grants were to organizations that provide services to low- and moderate-income individuals and families. Community development services cover a wide range of activities, including housing development and rehabilitation, home ownership counseling, small business development, job training, financial literacy, and social services.

## Qualified Investments

CBSD provided almost \$1.6 billion in qualified investments, grants and donations during the evaluation period to benefit community development organizations. This amount is significantly higher than the \$767 million invested during the last evaluation period. Fifty-nine percent of these dollars, or \$931 million, directly benefited the bank's AA or the bank's greater regional area with the potential to benefit the bank's AA. Because the bank adequately addressed the needs of the AA, we considered an additional \$654 million in qualified investments made outside the AA. The types of investments the bank made include: low-income housing tax credits (LIHTC); qualified housing bonds to create affordable home ownership for low- and moderate-income individuals; mortgage-backed securities collateralized by loans to low- and moderate-income households; and qualified charitable contributions.

Described below are some of the more significant investments made during this rating period:

- CitiHousing, a wholly-owned subsidiary of CBSD, provided \$16.0 million in response to the need to increase both the quantity and quality of affordable housing in Sioux Falls and surrounding communities. During this assessment period, these investments created and rehabilitated 370 units of affordable housing for low- and moderate-income families, the elderly, and people with special needs in Sioux Falls and other communities in the state. An example of one of CitiHousing's complex projects is accessible and affordable apartments for low- and moderate-income individuals with disabilities developed in partnership with a state non-profit group. This project took several years to begin construction because of city and state mandates which created numerous plan changes.
- CBSD purchased more than \$180.1 million of state housing authority revenue bonds for affordable housing. The housing authority's programs include: below market rate first-time homeowner loans, down-payment and closing cost assistance, multi-family housing programs, home ownership education programs to help families manage the purchase and preservation of their first home, as well as foreclosure prevention programs.
- CBSD invested \$7.0 million to build an affordable housing apartment complex in Sioux Falls. The project is a new construction, multi-family complex, consisting of 74 units, as well as a single-story community building. All 74 units are for low- and moderate-income families. Six units will be equipped to accommodate the needs of low- and moderate-income people with disabilities.
- CBSD and its affiliates funded \$9.7 million in grants and donations to more than 300 community development organizations and programs. Included are organizations providing shelter, transitional and permanent housing to the homeless; affordable housing development and assistance; small business creation and expansion; affordable childcare; tutoring and mentoring to low- and moderate-income children; job training and placement for the unemployed; financial education for primarily low- and moderate-income homebuyers, small business entrepreneurs and non-profit agencies; the state's first Individual Development Account (IDAs) program; and revitalization of low- and moderate-income neighborhoods.

- CBSD funds consumer credit counseling agencies through a grant program that awards agencies that provide the best services for the bank's clients. These organizations provide assistance to borrowers who are delinquent in their payments or may be at risk of going into default on consumer loans. The agencies offer financial education and debt management counseling to consumers on all aspects of their credit situation. They also help prepare workable budgets, teach the value of having a savings plan, and provide assistance with restructuring and consolidation of debts. CBSD contributed \$173.8 million during the evaluation period. Of that amount, \$657 thousand benefited consumers in the bank's AA and \$28.6 million benefited South Dakota and the bank's broader regional area.

**Table 3: Qualified Investment Activity (000s)**

	Benefits AA	Outside AA	Totals
<b>Originated Investments</b>	848,422	250,295	1,098,717
<b>Originated Grants</b>	7,228	176,146	183,374
<b>Prior-Period Investments that Remain Outstanding</b>	75,189	227,804	302,993
<b>Total Qualified Investments</b>	930,839	654,245	1,585,084

**Table 4: Qualified Investment Percentages**

	Benefits AA (%)	Outside AA (%)	Total (%)
<b>Total Investments/Average Tier 1 Capital</b>	10.5	7.4	17.9
<b>Total Investments/Average Total Income</b>	6.2	4.4	10.6
<b>Total Investments/Average Pass-Through Receivables</b>	0.7	0.4	1.1

### Community Development Lending

Community development loans benefiting the bank's AA as well as the bank's broader regional area with the potential to benefit the AA totaled \$303 million during the evaluation period. Because the bank adequately addressed the needs of the AA, we considered an additional \$167.8 million in community development loans made outside the AA.

Below are detailed descriptions for a few of these community development loans.

- CBSD was selected as financing partner by the City of Sioux Falls for a \$5 million line of credit to be used for a 60-block low- and moderate-income neighborhood revitalization and stabilization project near the central business district of Sioux Falls. State law dictated that the City's only financing option was a bond that can be referred to the public. This traditional financing would not have given the City the nimbleness and flexibility needed to transact its business. To address this need, Citi developed an innovative and complex proposal for a "non-traditional" bond financing as a Line of

- CBSD provided \$2.2 million in financing to build 100 units of affordable housing on a local Native American Reservation in South Dakota. The project is an example of a comprehensive and complex initiative involving the collaboration of many partners. CBSD played a lead role in bringing all the partners together, providing the financing structure for the project and working closely with governmental agencies for necessary approvals of the various elements of subsidy for the project.
- CBSD provided both the construction financing (\$671,199) and the permanent financing (\$405,000) to build 24 two- and three- bedroom family units in Rapid City, South Dakota in partnership with a non-profit organization that helps the homeless achieve sustainable and independent lives. The program was developed to provide safe and affordable housing for eligible low-income families, many of whom are the victims of domestic violence, referred by local emergency shelters and other social service agencies. CBSD met the credit needs for this project through its signature “one-stop financing solution” for developers with CitiHousing providing a LIHTC tax credit investment in the amount of \$1,467,583 and the construction loan. Citi provided a complex financing structure to help build the needed housing and supportive services for families and children and victims of domestic violence.
- CBSD provided construction financing of \$600,000 as well as the investment funding, as noted in the Qualified Investments section, to build accessible and affordable apartments for low- and moderate-income clients with disabilities through a partnership with a state non-profit group.

**Table 5: Community Development Lending Percentages**

	<b>Benefits AA (%)</b>	<b>Outside AA (%)</b>	<b>Total (%)</b>
<b>Total CD Lending/Average Tier 1 Capital</b>	3.4	1.9	5.3
<b>Total CD Lending/Average Total Income</b>	2.0	1.1	3.1
<b>Total CD Lending/ Average Pass-Through Receivables</b>	0.2	0.1	0.3

### **Community Development Services**

During the review period, CBSD actively provided its services to numerous community development organizations and programs. CBSD employees provided technical expertise on financing and developing affordable housing projects; financial and technical assistance to loan programs that support economic revitalization through small businesses; and financial education to low- and moderate-income groups and individuals. CBSD developed several programs that are designed to build capacity, leadership and financial skills within the non-profit community development sector. The bank provided numerous hours of qualified

services to various community development organizations. In South Dakota, CBSD offers community development services that are targeted to individuals and families from low- and moderate-income households that need assistance with financial and credit management. The nonprofit organizations that serve these consumers are also assisted.

The bank's initiatives are responsive to the many requests from community development organizations for business expertise and resources to help them successfully operate a non-profit organization. CBSD maintains strong partnerships with organizations that focus on community and economic development. These organizations, called "strategic partners," may be based in the local market or national in scope. In addition to any programs that CBSD participates in with these organizations, the bank assists these strategic partners in increasing their capacity through funding, technical support, products and services, board membership, and employee assistance.

The employees of CBSD serve on Boards of Directors and advisory committees of 40 organizations statewide, providing their time, professional skills, financial expertise and business insight. In 2006, 29 CBSD employees served in 61 different positions for 34 organizations. In 2007, 35 employees served in 88 positions for 38 organizations. In 2008, 37 employees served in 93 positions for 40 community organizations. These organizations strive to meet the needs of the community through their focus on providing affordable housing; conducting consumer education for financial management and homebuyer counseling; creating and expanding small businesses; and providing community development services to low- and moderate-income families and individuals.

Below are detailed descriptions for a few of these community development services.

- CBSD's financial education programs increase access to bank services with an emphasis on building assets and credit and/or assisting consumers in becoming credit ready. In 2007 with the help of numerous non-profit groups, CBSD identified an un-met need and created the first-ever statewide IDA program. This program provides a three-to-one match for families to accumulate funds; provides the opportunity to receive one-on-one financial education including assistance in working with a bank in their community; and also provides training to help them better understand the financial elements involved with their personal goal of homeownership, owning their own business, or attending a college, university or technical school. A member of CBSD's Community Relations team provided financial and technical expertise to assist in the development of the eligibility requirements for the program and the financial education materials for the participants. The project team also worked with local banks to resolve processing issues and other challenges.
- Employees provide mentoring and financial education to students throughout the Sioux Falls School District, with a focus on those schools with low- and moderate-income children. Teach Children to Save provides a structured curriculum to teach good financial management habits for children in kindergarten through high school. CBSD employees go to classrooms, during work hours, to help children improve their money-management skills. In 2006 and 2008, over 375 students participated in the program.
- A member of CBSD's Community Relations team worked closely with a non-profit group in the creation of a first of its kind in South Dakota, comprehensive, and innovative

micro-entrepreneurship program. Its purpose is to foster small business creation and growth in rural areas. The CBSD staff member continues to provide on-going technical assistance on financial and community development matters to enhance the program and to ensure its long-term success in rural communities across South Dakota.

- CBSD employees also serve as task force members on community initiatives. A member of CBSD's Community Relations team was asked to provide financial expertise to a newly-formed nonprofit organization whose mission is to provide nutritious mid-day meals to the working poor in Sioux Falls. Volunteer groups and individuals assemble sack lunches in the evening and lunches are distributed the following morning as day laborers leave for their assigned job sites. These low- and moderate-income workers earn enough to meet basic living expenses like rent and utilities, but not enough to bring or buy lunch. The CBSD employee provided guidance to the organization to develop articles of incorporation and bylaws; build a Board of Directors comprised of people with diverse skills, experiences and expertise; recruit and hire an executive director; conduct and follow through with strategic planning; identify sources of funding; research potential employers and locations where lunches could be distributed; develop procedures for safely storing, handling and transporting food; and develop employee policies and performance evaluation guidelines.
- As noted above under Community Development Lending, CBSD not only provided a loan that will be used for a low- and moderate-income neighborhood revitalization project in the City of Sioux Falls, but also provided a leadership role in the project. CBSD provided technical assistance as members of a community-wide task force and enhanced the task force by recruiting representatives from the school district, health care systems, state housing financing authority, utility companies, other financial institutions and major employers. They also served as an engaged member of the technical finance committee to collaboratively address financial issues facing the City, as well as the residents and businesses located in this redevelopment area.

## **Fair Lending or Other Illegal Credit Practices Review**

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

## Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation. 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 both companies are directly or indirectly controlled by the same company. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Assessment Area (AA):** A geographic area that consists generally of one or more MSAs (using the MSA boundaries that were in effect as of January 1 of the calendar year in which the delineation is made) or one or more contiguous political subdivisions, such as counties, cities, or towns, in which the bank has its main office, branches, and deposit-taking ATMs.

**Benefit to Assessment Area:** A qualified Community Development activity benefits the assessment area if (i) the activity benefits areas within the assessment area, or (ii) the activity has the potential to benefit the assessment area and is located in the broader statewide or regional area that includes the bank's assessment area. If a bank has adequately addressed the needs of its assessment area, then the OCC also considers activities submitted by the bank that benefit areas outside of its assessment area.

**CEBA:** Competitive Equality Banking Act of 1987, which permitted corporations to form limited-purpose credit card banks, whose operations are restricted to credit card activities, without the corporation becoming subject to the limitations of a "bank holding company" under the Bank Holding Company Act. A CEBA credit card bank engages only in credit card operations, does not accept demand deposits or savings or time deposits of less than \$100,000 (other than to secure extensions of credit), maintains only one office and does not engage in the business of making commercial loans.

**Census Tract (CT):** Small, locally defined statistical areas within metropolitan statistical areas. These areas are determined by the United States Census Bureau in an attempt to group homogenous populations. A CT has defined boundaries per 10-year census and an average population of 4,000.

**Community Development (CD):** Affordable 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 the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

- (i) Low-or moderate-income geographies;
- (ii) Designated disaster areas; or

- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
  - a. Rates of poverty, unemployment, and population loss; or
  - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank’s record of meeting the credit needs of its local community, 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.

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Limited Purpose Institution:** An institution that offers only a narrow product line (such as credit cards or automobile loans) to a regional or broader market and for which a designation as limited purpose bank is in effect.

**Median Family Income (MFI):** The median income determined by the United States Census Bureau every 10 years and used to determine the income level category of geographies. Also, it is the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of families. For any given geography, the median is the point at which half of the families have income above it and half below it. (See the four categories of median income below.)

- **Low-Income** – An income level that is less than 50% of the MFI.
- **Moderate-Income** – An income level that is at least 50% and less than 80% of the MFI.
- **Middle-Income** – An income level that is at least 80% and less than 120% of the MFI.
- **Upper-Income** – An income level that is 120% or more of the MFI.

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

**Metropolitan Statistical Area (MSA):** An area, defined by the Office of Management and Budget, as having at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties, plus adjacent outlying counties having a high degree of social and economic integration with the central county as measured through commuting.

**Net Operating Income:** As listed in the Consolidated Report of Condition and Income: Income before income taxes and extraordinary items and other adjustments. [*Schedule RI - Income Statement, line 8 or UBPR, page 2, “PreTax Operating Income (TE)”*]

**Pass-Through Receivables:** Outstanding receivables tied to all accounts issued or owned by the bank. Pass-through receivables include receivables attributable and receivables retained on balance sheet as those terms are used in 12 CFR 8. [*If not already reported to the OCC, the bank provides this information. If not applicable to institution being examined, definition is not required.*]

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with noncumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries. [*Schedule RC-R - Regulatory Capital, line 3a(1) or UBPR, page 11A, "Net Tier One"*]

**Total Assets:** Total bank assets as listed in the Consolidated Report of Condition and Income. [*Schedule RC - Balance Sheet, line 12 or UBPR, page 4, "Total Assets"*]

**Total Income:** From the Consolidated Report of Condition and Income – Total Interest income plus Total Noninterest income. [*Schedule RI - Income Statement, Total Interest Income, line 1g and Total Noninterest Income, line 5g, except for banks with domestic offices only and total assets less than \$100 million, line 5c or UBPR, page 2, "Total Interest Income" and "Noninterest Income"*]