



PUBLIC DISCLOSURE

August 28, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Union S & LA
Charter Number: 704369

730 N Central Ave
Connersville, IN 47331-2048

Office of the Comptroller of the Currency

Central Ohio – Indiana Office
8777 Purdue Road, Suite 105
Indianapolis, IN 46268

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.

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Overall CRA Rating

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

The lending test is rated: **Satisfactory**.

The major factors that support this rating include:

- A reasonable overall distribution of loans among borrowers and geographies of different income levels;
- A majority of loans originated and purchased inside the assessment areas (AAs);
- A more than reasonable loan-to-deposit (LTD) ratio; and,
- No complaints regarding CRA performance.

Loan-to-Deposit Ratio

Considering Union S & LA's (Union or bank) size, financial condition, and credit needs of the AA(s), the bank's LTD ratio is more than reasonable. Union's quarterly LTD ratio, as calculated on a bank-wide basis, averaged 84.3 percent over the 12-quarter period ending December 31, 2022. During this timeframe, the LTD ratio ranged from 76.3 percent to 95.9 percent. Union's LTD ratio was the highest among the four banks with total assets of \$150 to \$290 million and offices in the AAs or surrounding counties. The median LTD ratio for this group was 79.9 percent, and the average LTD for the other three banks was 71.5 percent with a range from 54.7 percent to 81.9 percent.

Lending in Assessment Area

A majority of the bank's loans are inside its AAs. The bank originated and purchased 70 percent of its total loans by number inside the bank's AAs during the evaluation period.

This analysis is performed at the bank, rather than the AA, level. The percentage includes all home mortgage loans subject to Home Mortgage Disclosure Act (HMDA) reporting and a sample of consumer loans but does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	469	71.0	192	29.0	661	61,204	59.6	41,574	40.4	102,777
Consumer	78	65.0	42	35.0	120	1,170	62.8	692	37.2	1,862
Total	547	70.0	234	30.0	781	62,374	59.6	42,266	40.4	104,640

Sources: HMDA data and a sample of consumer loans

Description of Institution

Union is a federally chartered mutual savings association headquartered in Connersville, Indiana. Union does not have any subsidiaries and did not conduct any merger/acquisition activity during the evaluation. However, Union did expand its branch network by opening a new office in Rushville, Indiana. The drive-up and automated teller machine (ATM) opened in March 2020 and the lobby opened in May 2020.

As a full-service financial institution, Union offers a variety of banking products and services for personal and business needs. Loan products include closed- and open-end mortgage loans, consumer loans, commercial loans, and farm loans. Deposit products consist of checking and savings accounts, certificates of deposit, individual retirement accounts, and health savings accounts. Additional services and online solutions include trust services, safe deposit boxes, wire transfers, merchant services, debit/credit cards, money orders, check ordering, bill pay, telephone banking, online banking, and mobile banking.

Union serves three contiguous counties in west central Indiana from its main office and three branch locations. All four locations have a lobby, drive-up, and deposit-taking ATM. The main office and a branch are in Connersville, Indiana (Fayette County) and the other two branches are in Greenfield, Indiana (Hancock County) and Rushville, Indiana (Rush County). This market footprint creates two AAs, the Indiana nonmetropolitan statistical area AA (IN Non-MSA AA) and the Indianapolis-Carmel-Anderson MSA AA (Indianapolis MSA AA). Additional information regarding these AAs is discussed below under the Description of Institution's Operations in Indiana.

As of December 2022, Union had total assets of \$227.9 million and tier 1 capital of \$21 million. Total deposits were 196.8 million or 86.3 percent of total assets, while gross loans and leases were \$176.7 million or 77.5 percent. Union's loans and deposits are concentrated in the IN Non-MSA where most of its offices are located. The loan portfolio composition reflects a continued focus on residential real estate secured by both owner-occupied and investor-owned properties, and consumer loans. By number, loan originations during the evaluation period were most concentrated in residential mortgage and consumer loan products.

Union's deposits and loan portfolio are distributed as follows:

Deposit Data June 30, 2022		
	Deposit Amount (000s)	% of Total Deposits
Fayette County	\$ 148,680	76.1%
Rush County	\$ 11,481	5.9%
Subtotal IN Non-MSA AA	\$ 160,161	82.0%
Hancock County	\$ 35,181	18.0%
Subtotal Indianapolis MSA AA	\$ 35,181	18.0%
Total Deposits	\$ 195,342	100.0%

Source: FDIC Summary of Deposits Report as of June 30, 2022

Loan Portfolio Composition December 22, 2022			
Loan Category	Amount (\$000's)	Percent of Total Loans	Percent of Total Assets
Residential Loans	\$ 108,713	61.5%	52.1%
Farm Loans	\$ 7,596	4.3%	3.6%
Business Loans	\$ 32,264	18.3%	15.4%
Consumer Loans	\$ 28,118	15.9%	13.5%
Total Gross Loans & Leases	\$ 176,691	100.0%	84.6%

Source: Call Report as of December 31, 2022

Union's lending activities are consistent with its size, expertise, financial capacity, and local economic conditions. There are no legal, financial, or other factors that affect Union's ability to meet the credit needs of its AAs. Union received a rating of "Satisfactory" rating at its prior CRA evaluation dated March 25, 2019.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This evaluation considers Union's CRA performance from January 1, 2020, to December 31, 2022. The OCC assessed this performance using the Interagency Small Bank examination procedures. These procedures comprise the Lending Test and include the following performance criteria:

- the LTD ratio,
- percentage of originated and purchased loans made inside the AAs,
- lending to borrowers of different income levels and/or businesses of different sizes,
- lending in low- and moderate-income areas within the AAs, and
- the bank's record of acting on written complaints regarding its performance in helping meet the credit needs of the AAs.

To analyze Union's performance under the Lending Test, the OCC considered data from a representative sample of the primary loan products. Therefore, the OCC evaluated all home mortgage loans reported under HMDA and loan file data from a random sample of consumer loans. No affiliate activity was included.

The borrower and geographic loan distributions were analyzed using two time periods, 2020-2021 and 2022. This is due to census changes that became effective in 2022. For the 2021 analysis period, the demographic data being used is from the 2015 ACS and 2021 Dunn and Bradstreet (D&B). The demographic data for the 2022 analysis period is from the 2020 ACS and 2022 D&B.

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 a blend of the state ratings, and where applicable, multistate ratings. Union operates in a single state, so its overall rating is the same as the rating for the State of Indiana. The State of Indiana rating is based on the performance in all bank AAs. Refer to the “Scope” section under each state 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) or 195.28(c), respectively, 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 Bureau of Consumer Financial Protection, as applicable.

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

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution’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 Indiana

CRA rating for the State of Indiana: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- A reasonable overall distribution of loans among borrowers and geographies of different income levels;
- A majority of loans originated and purchased inside the AAs; and,
- A more than reasonable LTD ratio.

Description of Institution's Operations in Indiana

Union has four full-service offices that primarily serve a three-county area in west central Indiana. Each office has a drive-up facility and deposit-taking ATM. As noted in the Description of Institution section, the counties included in this area form two AAs, the IN Non-MSA AA and the Indianapolis MSA AA. Each AA meets the requirements of CRA and does not arbitrarily exclude any LMI geographies.

The following information regarding demographic data, job market, housing cost, competition, and credit needs provides additional context for Union's operations in each AA.

IN Non-MSA AA

The IN Non-MSA AA includes Fayette and Rush counties. Union has three of its four offices in this AA. The main office and a branch are in Connersville (Fayette County) and the other branch is in Rushville (Rush County). According to demographic data from the 2015 ACS, all three office locations were in a moderate-income census tract at the start of the evaluation period. The census tracts for both locations in Connersville are still moderate-income geographies based on updated data from the 2020 ACS. However, the census tract for the Rushville location is now a middle-income geography.

Demographic Data

Table A – Demographic Information of the Assessment Area						
Assessment Area: IN Non-MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	33.3	58.3	8.3	0.0
Population by Geography	40,764	0.0	30.6	62.7	6.7	0.0
Housing Units by Geography	18,310	0.0	34.4	58.5	7.1	0.0
Owner-Occupied Units by Geography	11,388	0.0	26.6	65.4	8.0	0.0
Occupied Rental Units by Geography	4,890	0.0	47.8	48.3	3.8	0.0
Vacant Units by Geography	2,032	0.0	46.2	44.3	9.4	0.0
Businesses by Geography	2,543	0.0	38.1	54.4	7.5	0.0
Farms by Geography	408	0.0	8.6	62.3	29.2	0.0
Family Distribution by Income Level	11,267	24.5	19.5	21.3	34.7	0.0
Household Distribution by Income Level	16,278	28.1	16.5	19.1	36.3	0.0
Median Family Income Non-MSAs – IN		\$55,715	Median Housing Value			\$90,485
2021 FFIEC Updated Median Family Income		\$64,600	Median Gross Rent			\$639
			Families Below Poverty Level			15.7%
<i>Source: 2015 ACS and 2021 D&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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: IN Non-MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	16.7	75.0	8.3	0.0
Population by Geography	40,150	0.0	18.7	72.6	8.7	0.0
Housing Units by Geography	18,321	0.0	19.9	72.4	7.7	0.0
Owner-Occupied Units by Geography	11,245	0.0	15.9	74.8	9.3	0.0
Occupied Rental Units by Geography	5,089	0.0	29.4	66.1	4.5	0.0
Vacant Units by Geography	1,987	0.0	17.8	75.4	6.8	0.0
Businesses by Geography	2,898	0.0	19.0	71.9	9.0	0.0
Farms by Geography	439	0.0	3.0	82.2	14.8	0.0
Family Distribution by Income Level	11,099	22.8	18.9	22.6	35.6	0.0
Household Distribution by Income Level	16,334	24.9	16.8	19.3	39.1	0.0
Median Family Income Non-MSAs – IN		\$67,032	Median Housing Value			\$101,349
2022 FFIEC Updated Median Family Income		\$74,500	Median Gross Rent			\$720
			Families Below Poverty Level			11.4%
<i>Source: 2020 U.S. Census and 2022 D&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>						

Job Market

Business demographic data from the 2020 ACS and 2022 D&B shows the primary industries in the AA are services (30.4 percent), agriculture/forestry/fishing (13.2 percent), retail trade (10.6 percent), and finance/insurance/real estate (8.4 percent). In addition, a notable percentage of establishments are categorized as non-classifiable (17.1 percent).

A database of U.S. employers, Data Axle, lists the following employers for Fayette and Rush Counties:

Employer Listing	
Connersville, Indiana	Stant Corporation, Walmart Supercenter, Premier Healthcare, Liberty Homes Inc., Kroger, Ivy Tech Community College, Connersville High School, Fayette County High School, McDonald’s, and Keener Corporation
Rushville, Indiana	Rush Memorial Hospital, Copeland Corporation, INTAT Percision Inc, Fraley & Schilling Inc, Trane, Miller’s Merry Manor, Kroger, Rushville Consolidated High, Benjamin Rush Middle School, and McDonald’s
<i>Source: STATS Indiana (Data Axle)</i>	

The average annual unemployment rate improved during the three-year evaluation period. The higher annual rate for 2020 reflects the impact of the COVID-19 pandemic. Both counties in the AA experienced a spike in unemployment in April 2020 that was followed by a gradual recovery through the end of 2021. For 2022, unemployment was better than or comparable to the pre-pandemic level. The unemployment rate for Fayette County remained 1 to 1.5 percent higher than the statewide rate, while

the unemployment rate for Rush County stayed 1 to 1.5 percent lower. The following table summarizes these unemployment rates:

Average Annual Unemployment Rates				
	2019	2020	2021	2022
State of Indiana	3.3	7.3	3.9	3.0
Fayette County	4.7	9.9	4.8	4.4
Rush County	2.6	6.4	3.1	2.5
<i>Source: Bureau of Labor Statistics; Rates Not Seasonally Adjusted</i>				

Housing Cost

A home mortgage loan may not be affordable for all LMI families in the AA. As shown in the table below, the median housing value was at least 2.2 to 2.8 times the annual income of a low-income family and at least 1.7 to 1.8 times the annual income of a moderate-income family. Therefore, some LMI families may not be able to afford and maintain a home or qualify for a mortgage when also considering the down payment requirement, homeowner costs for taxes and insurance, and other debt payments.

Housing Value vs Annual Income		
	2021	2022
Median Housing Value (MHV)	\$90,485	\$101,349
Median Family Income (MFI)	\$64,600	\$74,500
Low Income Level (<50% MFI)	\$32,300	\$45,950
Moderate-Income Level (<80% MFI)	\$51,680	\$59,600
<i>Source: 2015 and 2020 ACS Census; 2021 and 2022 Updated FFIEC MFI</i>		

Competition

Competition for deposits is modest given the number and asset size of each FDIC-insured institution in the AA. As of June 30, 2022, FDIC deposit data showed Union and eight other national, regional, or local banks had a total of twelve offices in Fayette and Rush counties. Union’s three offices with deposits of \$160.2 million represent a market share of 19.9 percent. This market share ranks Union second among the group. The top competitor, First Financial Bank, has two offices with a market share 31.3 percent. Each of the remaining competitors has one office and a market share ranging from 4.3 to 7.8 percent.

Strong competition for home mortgage loans exists. Aggregate HMDA data shows 151 lenders originated or purchased 1,547 loans in 2021 and 146 lenders originated or purchased 1,263 loans in 2022. First Financial Bank was the top lender for both years with a market share of 10.5 percent in 2021 and 13.3 percent in 2022. Other top lenders include Rocket Mortgage, Caliber Home Loans, Inc., and Fifth Third Bank in 2021, and Fifth Third Bank, Rocket Mortgage, and U.S. Bank in 2022. Union maintained a second-place market share rank among the aggregate lenders. With 140 loans originated or purchased in 2021 and 89 loans in originated or purchased in 2022, Union’s loan volume represented 9.1 percent and 7.1 percent of the market share, respectively.

Community Contact

OCC considered comments from a community contact involved with a not-for-profit agency that offers various community services from offices in eight counties, including the three counties in the AAs. The agency designs, sponsors, and administers programs that provide help for today and hope for tomorrow.

In addition, the agency provides resources to the community so that they have access to the information needed to be successful.

The contact noted that according to the 2023 community needs assessment (CNA), 14.4 percent of residents in the service area have experienced poverty. The contact further shared that quality and affordable housing remains a critical need. The contact stated many small landlords have raised rents to cover higher property taxes resulting from increasing home values. As a result, LMI renters are being priced out. In addition, the contact mentioned building a home that is affordable for LMI families is more difficult due to increasing construction costs and rising interest rates. The contact further commented that the Individual Development Account Program (IDA), a structured matched savings program, has helped some participants purchase vehicles, but similar to housing, cars have become more expensive and even the cost of a used car can be prohibitive for their clients.

The 2023 CNA also identified other client needs as assistance with legal services, good jobs with higher wages/benefits/advancement opportunities, programs/activities for seniors, and budgeting classes or credit counseling/repair. In comparison, the top five needs from the 2020 CNA were good jobs with higher wages/benefits/advancement opportunities, programs and activities for youth, addiction treatment services, second chance hiring programs for those with criminal records, and quality and affordable housing.

Indianapolis MSA AA

The Indianapolis MSA AA consists of Hancock County. In this AA, Union has one branch in Greenfield, Indiana. The branch was in a middle-income census tract according to demographic data from the 2015 ACS. Based on updated data from the 2020 ACS, this census tract remains a middle-income geography.

Demographic Data

Table A – Demographic Information of the Assessment Area						
Assessment Area: Indianapolis MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	10	0.0	0.0	60.0	40.0	0.0
Population by Geography	71,328	0.0	0.0	43.8	56.2	0.0
Housing Units by Geography	28,685	0.0	0.0	44.9	55.1	0.0
Owner-Occupied Units by Geography	20,608	0.0	0.0	40.5	59.5	0.0
Occupied Rental Units by Geography	5,732	0.0	0.0	59.3	40.7	0.0
Vacant Units by Geography	2,345	0.0	0.0	49.0	51.0	0.0
Businesses by Geography	6,312	0.0	0.0	40.5	59.5	0.0
Farms by Geography	454	0.0	0.0	46.5	53.5	0.0
Family Distribution by Income Level	19,093	13.8	14.7	23.2	48.3	0.0
Household Distribution by Income Level	26,340	15.6	14.8	17.5	52.0	0.0
Median Family Income MSA - 26900 Indianapolis-Carmel-Anderson, IN MSA		\$66,803	Median Housing Value			\$152,602
2021 FFIEC Updated Median Family Income		\$79,700	Median Gross Rent			\$844
			Families Below Poverty Level			4.6%
<i>Source: 2015 ACS and 2021 D&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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Indianapolis MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	15	0.0	20.0	40.0	40.0	0.0
Population by Geography	79,840	0.0	13.5	41.0	45.5	0.0
Housing Units by Geography	30,640	0.0	14.8	41.0	44.2	0.0
Owner-Occupied Units by Geography	23,731	0.0	8.4	43.1	48.5	0.0
Occupied Rental Units by Geography	5,896	0.0	40.7	32.9	26.4	0.0
Vacant Units by Geography	1,013	0.0	13.7	39.4	46.9	0.0
Businesses by Geography	7,347	0.0	16.1	39.1	44.8	0.0
Farms by Geography	499	0.0	5.2	42.9	51.9	0.0
Family Distribution by Income Level	21,243	13.8	16.9	24.8	44.6	0.0
Household Distribution by Income Level	29,627	15.9	14.4	19.9	49.9	0.0
Median Family Income MSA – 26900 Indianapolis-Carmel-Anderson, IN MSA		\$80,981	Median Housing Value			\$183,169
FFIEC Updated Median Family Income		\$91,900	Median Gross Rent			\$903
			Families Below Poverty Level			4.0%
<i>Source: 2020 U.S. Census and 2022 D&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>						

Job Market

Business demographic data from the 2020 ACS and 2022 D&B shows the primary industries in the AA are services (32.6 percent), finance/insurance/real estate (10.2 percent), retail trade (8.4 percent), and construction (7.9 percent). In addition, a notable percentage of establishments are categorized as non-classifiable (24.3 percent).

A database of U.S. employers, Data Axle, lists the following employers for Hancock County:

Employer Listing	
Greenfield, Indiana	Keihin IPT Manufacturing LLC, Hancock Regional Hospital, Indiana Automotive Fasteners, Frontier Transport Corporation, Walmart Supercenter, Spectra Premium USA Corporation, Elanco Animal Health, Inc, Greenfield Healthcare Center, and AMG Specialty Hospital.
McCordsville, Indiana	Meijer
<i>Source: STATS Indiana (Data Axle)</i>	

The average annual unemployment rate was stable during most of the three-year evaluation period. The higher annual rate for 2020 reflects the impact of the COVID-19 pandemic. Hancock County experienced a spike in unemployment in April 2020 that was followed by a gradual recovery through the end of 2021. For 2022, unemployment was slightly better than the pre-pandemic level and remained below the statewide rate. The following table summarizes these unemployment rates:

Average Annual Unemployment Rates				
	2019	2020	2021	2022
State of Indiana	3.3	7.3	3.9	3.0
Hancock County	2.8	5.7	2.8	2.6

Source: Bureau of Labor Statistics; Rates Not Seasonally Adjusted

Housing Cost

A home mortgage loan may not be affordable for all LMI families in the AA. As shown in the table below, the median housing value was at least 3.8 to 4 times the annual income of a low-income family and at least 2.4 to 2.5 times the annual income of a moderate-income family. Therefore, some LMI families may not be able to afford and maintain a home or qualify for a mortgage when also considering the down payment requirement, homeowner costs for taxes and insurance, and other debt payments.

Housing Value vs Annual Income		
	2021	2022
Median Housing Value (MHV)	\$152,602	\$183,169
Median Family Income (MFI)	\$79,700	\$91,900
Low Income Level (<50% MFI)	\$39,850	\$45,950
Moderate-Income Level (<80% MFI)	\$63,760	\$73,520

Source: 2015 and 2020 ACS Census; 2021 and 2022 Updated FFIEC MFI

Competition

Competition for deposits is strong given the number and asset size of each FDIC-insured institutions in the AA. As of June 30, 2022, FDIC deposit data showed Union and six other national, regional, or local banks had a total of twelve offices in Hancock County. The top competitor, Greenfield Banking Company, has seven offices with a market share 46 percent. Each of the remaining competitors has one or two offices and a market share ranging from 6 to 14.2 percent. Union’s one office with deposits of \$35.2 million has a market share of 2.1 percent. This market share ranks Union last in the group.

Significant competition for home mortgage loans exists. Aggregate HMDA data shows 275 lenders originated or purchased 6,791 loans in 2021 and 263 lenders originated or purchased 4,375 loans in 2022. The top five lenders captured a total market share of 25.5 percent in 2021 and 19.6 percent in 2022. Caliber Home Loans was the top lender for both years with a market share of 9.7 percent in 2021 and 6.1 percent in 2022. Other top lenders include Rocket Mortgage, Freedom Mortgage Corporation, JPMorgan Chase Bank, and Fairway Independent Mortgage Corporation in 2021 and Rocket Mortgage, Fifth Third Bank, Huntington National Bank, and Fairway Independent Mortgage Corporation in 2022. Union purchased or originated 49 loans in 2021 and 19 in 2022 for a market share of 0.7 percent and 0.4 percent, respectively.

Community Contact

OCC interviewed a community contact from an agency that serves all three counties in the bank’s AAs. Refer to the community contact section for the IN Non-MSA AA above for further comments.

Scope of Evaluation in Indiana

Examiners performed a full-scope review of both AAs in Indiana. Refer to the Table in Appendix A: Scope of Examination for additional information. If the conclusion for the loan distribution differed among the AAs, OCC weighted the result for each AA based on the concentration of offices, loan volume, and deposit activities. Therefore, the performance in the Indiana Non-MSA received the most weight.

Lending Test

The bank's performance under the Lending Test in the State of Indiana is rated Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's lending performance in the state of Indiana is reasonable. The bank's performance in the IN Non-MSA AA and the Indianapolis MSA AA is reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibits a reasonable geographic distribution of loans in the State of Indiana. This conclusion takes into consideration the number of owner-occupied housing units (OOHUs) in LMI geographies, Union's presence in each AA, and competition. The OCC also gave more weight to Union's performance in 2020-2021 due to the higher volume of loans originated during this period.

Home Mortgage Loans

IN Non-MSA AA

The overall geographic distribution home mortgage loans in the IN Non-MSA AA is excellent. Performance in moderate-income CTs for both 2020-2021 and 2022 is excellent.

- In 2020-2021, the AA had no low-income CTs and four moderate-income CTs. Union's percentage of home mortgage loans originated or purchased in the moderate-income CTs exceeded the percentage of OOHUs and the aggregate percentage for all reporting lenders.
- In 2022, the AA had no low-income CTs and two moderate-income CTs. Union's percentage of home loans in moderate-income CTs exceeded the percentage of OOHUs and the aggregate percentage for all reporting lenders.

Indianapolis MSA AA

The overall geographic distribution of home mortgage loans in the Indianapolis MSA AA is reasonable. The AA had no low- or moderate-income CTs in 2020-2021 and three moderate-income CTs in 2022. Performance in moderate-income CTs in 2022 is reasonable given the limited number of OOHUs, low total loan volume, and significant competition in the AA.

- In 2022, Union originated a total of 19 loans in the AA with one loan in a moderate-income CT. Union's percentage of home mortgage loans originated and purchased was below the percentage of OOHUs and aggregate percentage for all reporting lenders.
- For context, demographic data shows the three moderate-income CTs have 2,005 OOHUs. Furthermore, aggregate HMDA data shows 100 lenders originated or purchased just 366 loans in

these moderate-income tracts. The top five lenders originated 86 of these loans to capture a market share of 25.6 percent. Union and 48 other reporting lenders each had one loan.

Refer to Table O in the state of Indiana 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.

Consumer Loans

IN Non-MSA AA

The overall geographic distribution consumer loans in the IN Non-MSA AA is reasonable. Stronger performance in the moderate-income CTs in 2020-2021 mitigates the weaker performance in 2022. In total, 13 of 60 loans or nearly 22 percent of the consumer loans sampled were made in the moderate-income CTs.

- In 2020-2021, Union's percentage of consumer loans to moderate-income CTs was below the percentage of households in these CTs. The OCC considered the actual number of loans in moderate-income CTs (11 of 39) was only two loans less than needed to meet the percentage of households.
- In 2022, Union's percentage of consumer loans in moderate-income CTs was well below the percentage of households in these CTs. The OCC considered the actual number of loans in moderate-income CTs (2 of 21) was only two loans less than needed to meet the percentage of households.

Indianapolis MSA AA

The overall geographic distribution of consumer loans in the Indianapolis MSA AA is reasonable. As noted above, the AA had no LMI CTs in 2020-2021 and three moderate-income CTs in 2022.

- In 2022, Union's percentage of consumer loans in moderate-income CTs exceeded the percentage of households in these CTs. The OCC considered the actual number of loans in moderate-income CTs (4 of 20) was one more than the needed to meet the percentage of households.

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

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to individuals of different income levels, given the product lines offered by the bank. The OCC considered several factors that likely limited lending opportunities to LMI borrowers. These factors include housing costs in relation to median family income, percentage of families and households below poverty, competition, pandemic environment, and rising interest rates. Furthermore, the OCC gave more weight to performance in 2020-2021 due to the higher volume of loans for this period.

Home Mortgage Loans

IN Non-MSA AA

The overall borrower distribution of home mortgage loans in the IN Non-MSA is reasonable. Union's performance among low- and moderate-income borrowers for 2020-2021 and 2022 is reasonable when considering the above-mentioned factors that limited lending opportunities to LMI borrowers.

- In 2020-2021, Union's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and the aggregate lending percentage. However, Union's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income families and slightly below the aggregate lending percentage.
- In 2022, Union's percentage of home mortgage loans to low-income borrowers exceeded aggregate percentage for all reporting lenders but was below the percentage of low-income families. Union's percentage of home mortgage loans to moderate-income borrowers was below the percentage of moderate-income families and well below the aggregate lending percentage.

Indianapolis MSA AA

The overall borrower distribution of home mortgage loans in the Indianapolis MSA AA is reasonable. Union's performance among low- and moderate-income borrowers is reasonable when considering the above-mentioned factors that limited lending opportunities to LMI borrowers.

- In 2020-2021, Union's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and was below the aggregate lending percentage. Union's percentage of home mortgage loans to low-income borrowers was near the percentage of low-income families and exceeded the aggregate lending percentage.
- In 2022, Union's percentage of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and aggregate lending percentage. However, Union did not originate any loans to low-income borrowers.

Refer to Table P in the state of Indiana 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.

Consumer Loans

IN Non-MSA AA

The overall borrower distribution of consumer loans in the IN Non-MSA AA is reasonable. Union's performance among low- and moderate-income borrowers is reasonable in 2020-2021 and excellent in 2022.

- In 2020-2021, Union's percentage of consumer loans to moderate-income borrowers exceeded the percentage of moderate-income households. However, Union's percentage of home mortgage loans to low-income borrowers was well below the percentage of low-income households. The OCC considered the actual number of loans to moderate-income borrowers (11 of 39) was four loans more than needed to meet the percentage of moderate-income households. The actual number of loans to low-income borrower (4 of 39) was seven loans less than needed to meet the percentage of low-income households.
- In 2022, Union's percentage of consumer loans to low-income borrowers was near the percentage of low-income households. Union's percentage of consumer loans to moderate-income borrowers exceeded the percentage of moderate-income households. The OCC considered the actual number of loans to low-income borrowers (5 of 21) was one loan less than needed meet the percentage of low-income households. In addition, the actual number of loans to moderate-income borrowers (8 of 21) was four loans more than needed to meet the percentage of moderate-income households.

Indianapolis MSA AA

The overall borrower distribution of consumer loans in the Indianapolis MSA AA is excellent. Union's performance among low- and moderate-income borrowers is excellent in 2020-2021 and 2022.

- In 2020-2021, Union's percentage of consumer loans to moderate-income borrowers exceeded the percentage of moderate-income households. Union's percentage of home mortgage loans to low-income borrowers was below the percentage of low-income households. The OCC considered the actual number of loans to moderate-income borrowers (7 of 24) was three loans more than needed to meet the percentage of moderate-income households. In addition, the actual number of loans to low-income borrower (3 of 24) was one loan less than needed to meet the percentage of low-income households.
- In 2022, Union's percentage of consumer loans to moderate-income borrowers exceeded the percentage of moderate-income households. Union's percentage of home mortgage loans to low-income borrowers was near the percentage of low-income households. The OCC considered the actual number of loans to moderate-income borrowers (8 of 20) was five loans more than needed to approximate the percentage of moderate-income households. In addition, the actual number of loans to low-income borrower (3 of 20) was one loan less than needed to meet the percentage of low-income households.

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

Responses to Complaints

Union did not receive any complaints regarding its CRA performance during the evaluation period.

Appendix A: Scope of Examination

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 MSAs and non-MSAs 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”.

Time Period Reviewed:	01/01/2020 to 12/31/2022	
Bank Products Reviewed:	Home mortgage loans and consumer loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	Not Applicable	Not Applicable
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Indiana		
IN Non-MSA	Full Scope	Fayette and Rush Counties
Indianapolis MSA	Full Scope	Hancock County

Appendix B: Summary of MMSA and State Ratings

RATINGS	
Union Savings and Loan Association	
Overall Bank:	Lending Test Rating
Union Savings and Loan Association	Satisfactory
MMSA or State:	
State of Indiana	

Appendix C: Definitions and Common Abbreviations

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

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 30th 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 Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank’s assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm 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.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2020-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Indianapolis MSA	94	17,131	26.0	6,791	0.0	0.0	0.0	0.0	0.0	0.0	40.5	53.2	34.1	59.6	46.8	65.9	0.0	0.0	0.0	
IN Non-MSA	267	28,187	74.0	1,547	0.0	0.0	0.0	26.6	33.3	28.8	65.4	61.8	64.4	8.0	4.9	6.8	0.0	0.0	0.0	
Total	361	45,318	100.0	8,338	0.0	0.0	0.0	9.5	24.7	5.3	49.3	59.6	39.7	41.2	15.8	55.0	0.0	0.0	0.0	

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%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2022
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Indianapolis MSA	19	4,498	17.6	4,375	0.0	0.0	0.0	8.4	5.3	7.7	43.1	52.6	39.7	48.5	42.1	52.7	0.0	0.0	0.0	
IN Non-MSA	89	11,388	82.4	1,263	0.0	0.0	0.0	15.9	22.5	18.8	74.8	77.5	71.1	9.3	0.0	10.1	0.0	0.0	0.0	
Total	108	15,886	100.0	5,638	0.0	0.0	0.0	10.9	19.4	10.2	53.3	73.1	46.7	35.9	7.4	43.1	0.0	0.0	0.0	

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%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2020-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Indianapolis MSA	94	17,131	26.0	6,791	13.8	12.8	6.2	14.7	17.0	18.8	23.2	23.4	24.6	48.3	42.6	30.8	0.0	4.3	19.7	
IN Non-MSA	267	28,187	74.0	1,547	24.5	10.9	11.8	19.5	25.1	24.0	21.3	18.7	21.3	34.7	36.3	27.5	0.0	9.0	15.4	
Total	361	45,318	100.0	8,338	17.8	11.4	7.2	16.5	23.0	19.7	22.5	19.9	24.0	43.3	38.0	30.2	0.0	7.8	18.9	

*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%*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2022
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Indianapolis MSA	19	4,498	17.6	4,375	13.8	0.0	7.1	16.9	26.3	20.3	24.8	15.8	26.6	44.6	36.8	30.2	0.0	21.1	15.8	
IN Non-MSA	89	11,388	82.4	1,263	22.8	19.1	15.7	18.9	14.6	28.2	22.6	15.7	21.4	35.6	31.5	19.3	0.0	19.1	15.4	
Total	108	15,886	100.0	5,638	16.9	15.7	9.0	17.6	16.7	22.1	24.0	15.7	25.4	41.5	32.4	27.8	0.0	19.4	15.7	

*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%*

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography														2020-2021
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (Not 000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Indianapolis MSA	24	\$449,600	38.1	0.0	0.0	0.0	0.0	44.5	45.8	55.5	54.2	0.0	0.0	
IN Non-MSA	39	\$513,983	61.9	0.0	0.0	32.9	28.2	60.3	66.7	6.8	5.1	0.0	0.0	
Total	63	\$963,583	100.0	0.0	0.0	12.6	17.5	50.6	58.7	36.9	23.8	0.0	0.0	

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

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography														2022
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (Not 000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Indianapolis MSA	20	\$361,352	48.8	0.0	0.0	14.9	20.0	41.0	45.0	44.1	35.0	0.0	0.0	
IN Non-MSA	21	\$359,838	51.2	0.0	0.0	20.1	9.5	72.1	81.0	7.8	9.5	0.0	0.0	
Total	41	\$721,190	100.0	0.0	0.0	16.7	14.6	52.1	63.4	31.2	22.0	0.0	0.0	

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

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2020-2021	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (Not 000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Indianapolis MSA	24	\$449,600	38.1	15.6	12.5	14.8	29.2	17.5	16.7	52.0	41.7	0.0	0.0	
IN Non-MSA	39	\$513,983	61.9	28.1	10.3	16.5	28.2	19.1	38.5	36.3	23.1	0.0	0.0	
Total	63	\$963,583	100.0	20.4	9.5	15.5	28.6	18.1	30.2	46.0	30.2	0.0	0.0	

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

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2022	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (Not 000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Indianapolis MSA	20	\$361,352	48.8	15.9	15.0	14.4	40.0	19.9	15.0	49.9	30.0	0.0	0.0	
Non-MSA	21	\$359,838	51.2	24.9	23.8	16.8	33.3	19.3	19.0	39.1	23.8	0.0	0.0	
Total	41	\$721,190	100.0	19.1	15.7	15.2	36.6	19.6	17.1	46.0	26.8	0.0	0.0	

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