



SMALL BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

PUBLIC DISCLOSURE

October 29, 2012

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Share Plus Federal Bank
Charter Number 717972

5224 West Plano Parkway
Plano, TX 75093-5005

Office of the Comptroller of the Currency

Dallas Field Office
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Irving, TX 75062-2326

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 Satisfactory.

State Name: Texas	Rating: Satisfactory
State Name: Kentucky	Rating: Needs to Improve
State Name: California	Rating: Needs to Improve

Share Plus Federal Bank, Plano, Texas (Bank or Share Plus) has a satisfactory record of meeting community credit needs. The major factors that support this rating include:

- The Bank has a more than reasonable loan-to-deposit ratio that averaged 97 percent during the review period, an increase from the September 4, 2007 CRA Performance Evaluation's average quarterly ratio of 91 percent. This reflects the Bank's operation as a residential mortgage warehouse lender.
- Lending volumes in the assessment areas (AAs) are satisfactory for a financial institution the size and resources of Share Plus. Although only 44.55 percent of the number of residential mortgage loans and 54.44 percent of the dollar volume of residential mortgage loans were to borrowers inside the three AAs, these are increases from the previous CRA examination's ratios of 31.2 percent and 42.9 percent, respectively, at which a Satisfactory rating was assigned.
- The Bank's deposit and lending services are concentrated in the Texas AA, and this area most accurately reflects the Bank's CRA efforts.
- The Bank has a unique background as a non-traditional thrift institution (former national employer-sponsored credit union) with a significant majority of its customer base continuing to emanate from the former sponsor companies who reside not only in the AAs but across the United States. After adding residential mortgage loans made in low-to-moderate income (LMI) census tracts (CTs) that are outside the three AAs plus residential mortgage loans to LMI borrowers who reside outside the AAs, the inside AA lending ratios increase to 50.97 percent for the number of residential mortgage loans and 57.01 percent for the dollar amount.

Scope of Examination

This Performance Evaluation (PE) assessed the Bank's record of meeting the credit needs of the communities in which it operates. We evaluated Share Plus under the small bank performance criteria: the loan-to-deposit ratio, lending within the AAs, lending to borrowers of different incomes, geographic distribution of loans, and responses to CRA-related complaints. Due to the small amount of loans originated in the Kentucky and California AAs, primary emphasis was placed on the Texas AA which most accurately reflects the Bank's CRA efforts.

Owing to the unique nature of the Bank's previous operation as an employer-sponsored credit union that operated on a national level, we also evaluated its CRA record beyond the traditional AA approach taking into account loans to LMI persons as well as loans made in LMI CTs, both outside the three delineated AAs. Although Share Plus continues its transition to becoming a community lender focusing exclusively in its

Texas AA due to the secured campus office locations in Kentucky and California, the significant majority of its customer relationships remain with current and former employees of its former sponsor companies.

Residential real estate loans were identified as the bank's primary loan product. Home Mortgage Disclosure Act (HMDA) data, which we tested for accuracy in July 2012, was used to evaluate lending performance. We identified no significant discrepancies relative to the HMDA data during our review.

The scope of the CRA examination covered a period from January 1, 2008 to December 31, 2011, the dates through which we considered the HMDA data. Year 2008 was the first full calendar year after the previous September 4, 2007 CRA PE. We ended our review in 2011 as 2012 data could not be combined with earlier years since it is compared to 2010 census data and prior years utilize the 2000 census information. As the first two quarters of 2012 reflected no significant change in the volume or location of residential loan originations, our approach did not yield a different conclusion than that derived from an expanded review period. For more recent comparative and illustrative purposes, dates of June 30, 2012 and September 30, 2012 have been used throughout the PE.

As no affiliates exist, their activities were not considered in this evaluation.

Description of Institution

Share Plus was formed in 1958 as a credit union to serve the employees and family members of Frito-Lay, Inc., YUM! Brands, Inc., A&W Restaurants, Inc., KFC Corporation, Long John Silver's, Inc., Pizza Hut, Inc., Taco Bell Corporation, and various PepsiCo Divisions, as well as employees of dozens of other related companies. These companies are collectively known as sponsor companies. The sponsor companies list Share Plus on their websites as a preferred lender for employees that need to relocate or for any banking need. This accounts for many of the Bank's residential purchase loans falling outside of the AAs because many of the personnel transfers are to various locations across the United States.

With the goal of becoming a community bank, Share Plus converted to a thrift in October 2004. In October 2010, the members voted in favor of a mutual-to-stock ownership conversion. On November 1, 2010 SP Bancorp, Inc. was traded for the first time.

Dating back to its existence as a credit union, the Bank's branches were located primarily in the secured campuses of its sponsor companies. Six of the seven branch locations still operate on these campuses.

The Bank currently has eight offices offering financial services in three states. The Texas region includes the Main Office (Plano) and Oak Lawn Branch (Dallas), along with three sponsor company branches all located in Plano: Frito-Lay Branch, Pizza Hut Concierge Office and PepsiCo Concierge Office. There are two offices in Louisville, Kentucky operating from the YUM! Brands Office facilities. There is one office in the

Taco Bell headquarters located in Irvine, California. The Main Office and the Oak Lawn Branch are standalone offices that provide services to both the public and sponsor company employees. The other six branches are located on secured sponsor company campuses. Their customer base consists exclusively of sponsor company employees. The physical arrangement of the branches is not conducive to doing business with the general public. Customers must drive to and park at the sponsor company facility, walk into the building from a large parking lot, and obtain a security/visitor badge from the facility’s security personnel in the lobby before entering that branch office. Each of the six branch offices are on the ground floor. There are no separate outside entrances to these offices and no Bank signage exists on any of the buildings.

A significant majority of the Bank’s relationships come from current/former employees of its sponsor companies. From August 1, 2008 to September 30, 2012, 89 percent of the number of consumer and residential loans and 71 percent of the dollar amount of these loans came from the sponsor companies relationships. For the same time period, 91 percent of the number of deposits and 85 percent of the dollar volume of deposits came from sponsor companies employees. Of the deposit accounts emanating from the sponsor companies employees, the breakdown by AA was as follows:

Branch Location	Number of Accounts	Dollar Volume of Accounts
Texas	61%	60%
Kentucky	14%	15%
California	4%	11%
Service Center	21%	14%

Source: Bank records

The Service Center category consists of sponsor company employees who have relocated away from the branch locations or who opened their accounts electronically through the Share Plus web site while residing in a non-branch location.

The Bank offers residential, consumer, and, since 2007, commercial and commercial real estate loans. The primary loan product is residential mortgage loans consisting of purchase loans (FHA, VA and conventional), refinance loans, and improvement loans. The Bank operates a residential mortgage warehouse lending operation that sells the vast majority of the purchase and refinance loans it originates. Loan sales increased from \$16 million in 2008 to \$69 million during 2011, totaling \$160 million for the four-year period. Loan sales for the nine months ended September 30, 2012 totaled \$55 million.

As of June 30, 2012, net loans were 84 percent of the Bank’s total assets of \$271 million. The following table reflects the Bank’s loan portfolio summary.

Share Plus Federal Bank Loan Portfolio Summary		
Loan Category	Dollar Volume (in thousands)	Percentage
Residential Real Estate	174,661	76%

Commercial and Commercial Real Estate	47,225	20%
Consumer Installment	6,827	3%
Other	1,896	1%
Total Loans	230,609	100%

Source: June 30, 2012 Call Report

Share Plus has no legal or financial circumstances that could impede its ability to help meet the credit needs in its AAs.

Conclusions with Respect to Performance Criteria

Share Plus demonstrated satisfactory performance in meeting the credit needs of its AAs. Our review focused on the primary lending products originated since the previous CRA examination: residential purchase loans, residential refinance loans, and home improvement loans. The HMDA data was used to assess these loans by determining the extent of lending within the AAs. The Bank's CRA performance was also evaluated in light of its performance context as a non-traditional thrift institution: its historical affiliations and business strategies, an existing customer base residing not only in the three delineated AAs but across the United States that is responsible for the significant majority of the Bank's deposits and consumer and residential loans, and the Bank's lending in LMI CTs and to LMI borrowers that fall outside the AAs.

Loan-to-Deposit Ratio

The Bank's loan-to-deposit ratio (LTD) is more than reasonable given the credit needs of the AAs and the Bank's size, financial condition and location. This determination is based on the quarterly LTD ratios from September 30, 2007 to June 30, 2012 that average 96.96 percent. We expanded the aforementioned 2008-2011 review period in order to capture the full time period since the previous CRA examination. During this evaluation period, the Bank's LTD ratio ranged from a low of 86.92 percent to a high of 116.22 percent.

Due to the unique nature of the Bank's operations, no similarly situated institutions (SSIs) within the AAs are known to exist. Management considers the seven banks shown in the following table to be its competitors for SSI purposes as all are of comparable size, actively offer residential loan products and have at least one branch location within the same boundaries of the Dallas-Plano-Irving Metropolitan Statistical Area (MSA) that comprise the Bank's Texas AA. As the Texas AA accounts for almost all of the Bank's combined AA residential loan originations, an LTD comparison to these Texas SSIs is appropriate. The average LTD ratio of these SSIs for the same time period was 74.41 percent.

Institution	Assets – As of June 30, 2012 (in thousands)	Average LTD
Share Plus Federal Bank	270,526	96.96%
Veritex Community Bank, National Association	470,936	79.97%
PointBank	351,587	69.77%

Benchmark Bank	362,435	100.70%
Bank of the West	331,585	71.77%
The American National Bank of Texas	2,095,166	69.73%
Pegasus Bank	251,523	60.48%
First State Bank	210,269	68.41%

Source: Call Reports

The comparatively high level of the Bank's average LTD not only reflects its operation as a mortgage warehouse lender but its commitment to continue expanding its Texas community lending through its Main Office and its Oak Lawn Avenue branch office (located in a Low Income census tract per 2010 census data).

Lending in Assessment Area

The Bank delineates three AAs that are located in Texas, Kentucky and California. See the State sections for specific information and circumstances relative to the AA boundaries, CTs, demographics, and lending environment. The following table depicts the number and dollar volume of residential loans made within each AA from 2008 to 2011.

Assessment Area Distribution of Residential Mortgage Loans				
Assessment Area	Number of Loans	Percent of Number	Dollar Volume of Loans (000s)	Percent of Dollar Volume
California	1	0.02	417	0.19
Kentucky	30	3.83	4,802	2.19
Texas	753	96.05	213,781	97.62
Totals	784	100.00	219,000	100.00

Source: data reported under HMDA.

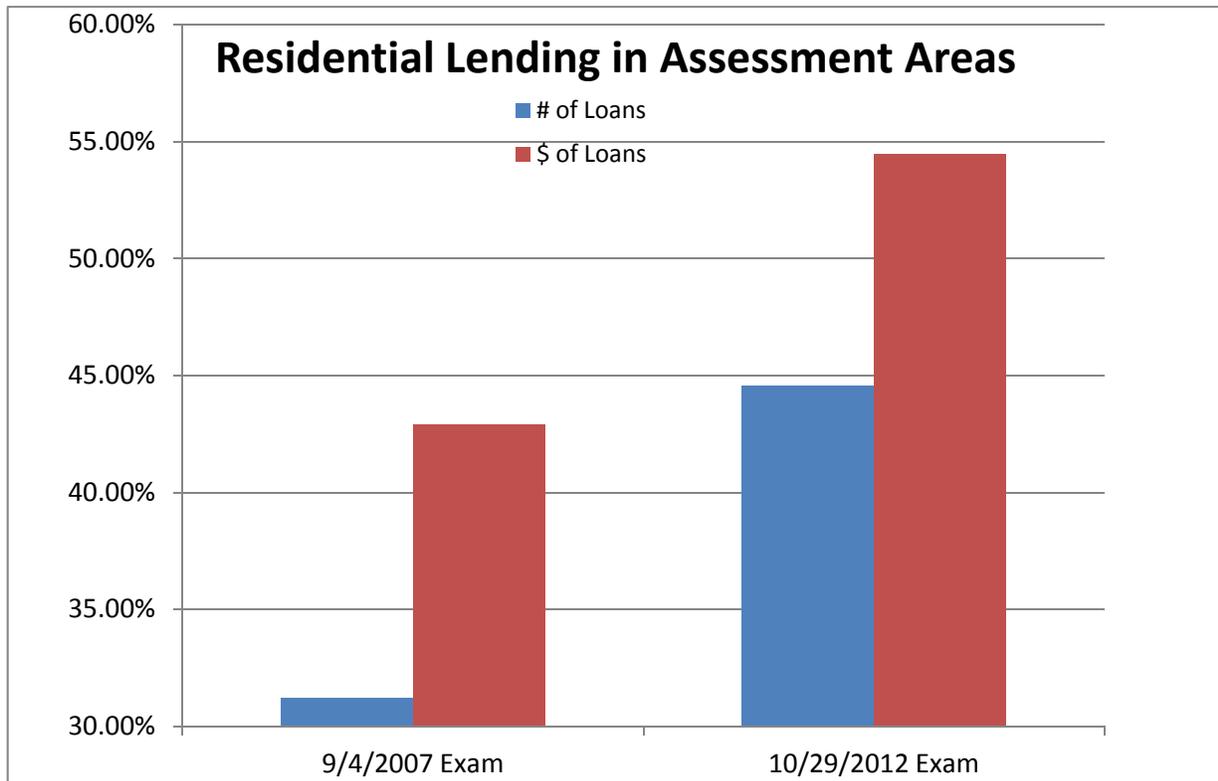
Residential lending within the combined AAs centers almost exclusively in the Texas AA due to the secured campus office locations in Kentucky and California that are not conducive to doing business with the public and management's efforts in Texas to become a community lender discussed in that State's section.

The Bank's residential mortgage loans that were generated during the review period are broken down by loan category in the following table. Based on the reportable HMDA data, Share Plus generated 44.55 percent of the number of its residential loans and 54.44 percent of the dollar amount within its AAs.

Residential Mortgage Lending in Combined Assessment Areas (000s)										
Loan Type	Number of Loans					Dollars of Loans				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	\$	%	
Purchase	278	43.03	368	56.97	646	109,131	50.10	108,694	49.90	217,825
Refinance	369	55.32	298	44.68	398	104,766	60.26	69,084	39.74	173,850
Improvement	137	30.65	310	69.35	447	5,103	48.01	5,526	51.99	10,629
Totals	784	44.55	976	55.45	1,760	219,000	54.44	183,304	45.56	402,304

Source: data reported under HMDA.

As depicted below, these figures represent increases from the previous CRA examination's ratios of 31.22 percent and 42.91 percent, respectively, at which a Satisfactory rating was assigned. Please note the upward trend between the two evaluation dates.



At the time of the previous CRA examination, a fourth AA delineated for the Orlando, Florida branch office existed. With the closing of this branch in February 2009, management no longer identifies this geographic area as an AA. If the Florida AA lending is not included in the previous CRA examination’s results, the base percentages decrease to 30.09 percent (number of loans) and 40.70 percent (dollar amount of loans). This results in a more pronounced increase in AA lending during the 2008-2011 review period.

Beginning with its conversion to a mutual savings bank in 2004, management started the transition of offering products and services to the general public in the Texas AA, with few changes to its operations in the other states. As previously discussed in the Description of Institution section, the Texas AA receives the majority of loans and deposits. As this is the AA that most accurately reflects the Bank’s CRA efforts, it was given the most weight when determining the overall rating.

Performance Context

The most notable performance context for Share Plus is its ongoing relationship with several nationwide corporations. These corporations are identified in the Description of Institution section of this PE and are collectively known as sponsor companies. The significant majority of the Bank’s customer base comes from sponsor company employees with limited contact with the general public except in the two Texas standalone offices.

Despite the progress Share Plus has demonstrated in increasing its AA lending in Texas, the Bank still continues to have an ongoing reliance on the sponsor company employees as its customer base and, as a result, has less than a substantial portion or majority of loans within its AAs. Evaluating a CRA record based solely on AAs pegged to branches fails to capture this non-traditional financial institution's full performance.

The examiner obtained additional information regarding the Bank's HMDA activity as it relates to two situations: low- and moderate-income borrowers outside the AAs and loans located in low- and moderate-income geographies also outside the AAs. During 2008-2011, the Bank originated/purchased 66 loans to low- and moderate-income borrowers outside of the AAs that totaled \$5,040,000. The Bank also originated/purchased an additional 47 residential mortgage loans totaling \$5,322,000 located in low- and moderate-income CTs that are not in any of the three existing AAs.

The *Interagency CRA Questions and Answers at .22(b)(2) and (3)* states "Consideration will be given for loans to low- and moderate-income persons outside of an institution's assessment area(s), provided the institution has adequately addressed the needs of borrowers within its assessment area(s)." After reviewing the Bank's product offerings as they relate to the AAs' needs, the strategies and systems used to distribute products in accordance with the business plan, the amount of deposits attributable to the AAs and the Bank's overall funding strategy, and the significance of the Bank's efforts to address community needs, we have determined that Share Plus has adequately addressed the credit needs within its AAs. In that the residential mortgage loan products that were delivered to the LMI persons by Share Plus are the same throughout its multi-state market, we have determined that favorable consideration will be given under the borrower characteristic element of the lending test.

The same *Questions and Answers* section discusses the circumstances under which examiners can evaluate home mortgage loans to middle- or upper-income individuals in a low- or moderate-income geography. These loans can be favorably considered provided they have the effect of attracting mixed-income residents to establish a stabilized, economically diverse neighborhood, there is no evidence of displacing low- or moderate-income borrowers who reside in a low- or moderate-income geography, and there is no evidence that redlining has occurred. We have determined that these loans provide a satisfactory borrower distribution in the supplemental AA.

If the immediately preceding lending table is revised by shifting these LMI residential loan figures from Outside AA loans to Inside AA loans, the residential mortgage lending in the combined AAs increases to **50.97** percent for the number of loans and **57.01** percent for the dollar amount of loans for the review period. This places the majority of the Bank's primary lending (residential) inside of its AAs and supplemental AA.

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.

State of Texas

CRA Rating for Texas: Satisfactory

Share Plus concentrates its deposit and lending services in the Texas AA, and this area most accurately reflects the Bank's CRA efforts. Of all the residential mortgage loans originated within the three AAs during the review period, 96 percent (number of loans) and 98 percent (dollar volume) came from this AA, which is favorable compared to the percentage of deposits - 68 percent number and 72 percent dollar volume - that came from this area. While lending to borrowers of different income levels is low but reasonable after considering performance context, the geographic distribution of these loans among various CTs is reasonable. As a result, the Bank's overall performance in Texas is satisfactory.

Description of Institution's Operations in Texas

In October 2007, Share Plus opened a branch office at 2501 Oak Lawn Avenue to help meet the credit needs of this area of Dallas. The branch is located in CT 0005.00 which is designated Low Income in the 2010 Census survey. With the opening of this office, the Bank now has two branches that are fully accessible to the community. In 2010 and 2012, management hired four additional loan officers for the Main Office and the Oak Lawn Branch bringing the Bank's total number of residential loan officers to six. All are located at these two offices. Although the Bank has three other branch offices all in Plano, they are located on the secured campuses of PepsiCo, Pizza Hut and Frito-Lay, respectively that are not conducive to doing business with the public. These branches exclusively serve the employees of those sponsor companies. All five Texas offices offer a full array of deposit and loan products. The PepsiCo and Pizza Hut Branches are Concierge Offices with a Bank employee onsite eight hours per week and other times by appointment.

To leverage these offices, the Bank has conducted marketing mailings and other marketing initiatives to make the community aware of its locations, products, services, hours and desire to help all individuals and businesses with their banking and credit needs. In 2010, management conducted a multi-segmented direct mailing to a total of 2,500 homes located in LMI areas within the Texas AA to participate in FHA's Streamline Refinance Program. During the review period, Share Plus advertised in a weekly Hispanic newspaper and on a Hispanic radio station. Management states the Bank will continue to implement initiatives that will expand relationships with non-sponsor company individuals as it continues to grow.

Description of Assessment Area

The Bank's Texas AA includes Collin County and portions of Dallas and Denton Counties within the Dallas-Irving-Plano Metropolitan Division #19124. Collin County is one of 254 counties in the state of Texas. Plano is its largest community and the fourth largest city in the Dallas-Fort Worth metroplex. Plano's largest employers include Bank of America Home Loans (5,400 employees), JC Penney (5,000), HP Enterprise

Services (4,800), Capital One (3,500), Dell (3,000), Frito-Lay (2,400), Ericsson (2,200), eight companies with 1,000-2,000 employees, and ten companies with employees numbering from 500-1,000. As noted previously, the Bank's former sponsor companies, PepsiCo, Pizza Hut and Frito-Lay, all have offices in Plano.

There are a total of 217 CTs within the AA approximately 85 percent of which are middle- and upper-income geographies. The AA has a population of 1.1 million people with 279,300 families. Although 13.35 percent of the LMI families reside in low-income CTs and 17.14 percent live in moderate-income CTs as depicted in the following table, almost 70 percent of the LMI families reside in the middle- and upper-income CTs. Approximately six percent of the AA's households live in poverty.

Demographic Data for the Texas AA						
	Total	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A*
Census Tracts	217	9 (4.15%)	21 (9.68%)	64 (29.49%)	120 (55.30%)	3 (1.38%)
Population by Geography	1,097,197	5.92	9.56	32.85	51.68	0.00
Owner-Occupied Housing by Geography	246,638	0.52	4.66	29.90	64.92	0.00
Business by Geography	144,911	1.24	9.14	30.04	57.30	2.29
Farms by Geography	2,534	0.87	7.10	36.46	54.66	0.91
Family Distribution by Income Level	279,337	14.40	13.90	18.14	53.56	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	79,059	13.35	17.14	41.81	27.70	0.00
Median Family Income	\$56,313	Median Housing Value	\$166,074			
HUD – Adjusted MFI: 2011	\$69,600	Rental Occupied Units	176,544			
Households Below Poverty Level	6%	Total Rental Units	195,778			
% of Retired Households	8.86%	Weighted Average Monthly Gross Rent	\$778			

*Geographies that have not been assigned an income classification.

Sources: 2000 US Census, 2011 HUD updated MFI.

In order to gather additional information on the nature of the area and potential lending opportunities within the AA, we relied on a recent interview conducted with a housing advocacy group for LMI persons in Dallas. The interviewee states there exists a significant need for construction financing for spec housing for LMI persons and communities in the Dallas-Plano-Irving Metropolitan Division including townhomes, condos and some single family housing. The interviewee further states builder lines of credit are drying up due to the high foreclosure rate in the area, an abundance of foreclosed properties on the market, enhanced underwriting standards by lenders, and special mortgage loan programs not as prevalent as in the past.

Lending to Borrowers of Different Incomes

Share Plus originated 753 residential mortgage loans in the Texas AA during the four-year review period. The following table shows the percentage of these types of loans (purchase, improvement and refinance) made to low-, moderate-, middle- and upper-income borrowers.

Borrower Distribution of Residential Real Estate Loans in Texas AA								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of Aggregate	% of Number of Loans	% of AA Aggregate	% of Number of Loans	% of AA Aggregate	% of Number of Loans	% of AA Aggregate	% of Number of Loans
Home Purchase	4.0	1.0	17.6	7.9	22.0	10.3	56.4	80.8
Home Improvement	3.0	0.0	8.9	5.2	15.4	9.1	72.7	85.7
Home Refinance	1.9	0.7	8.3	5.7	17.2	11.5	72.6	82.1

Sources: data reported under HMDA and 2000 U.S. Census data.

While the Bank's record of lending to borrowers of different income levels, especially to low- and moderate-income borrowers, is less than the aggregate percentage of such loans by all HMDA lenders, the Bank's lending results are reasonable as the majority of the residential mortgage loans it originated were the result of transfers and relocations of middle- and upper-income sponsor company managers. Further, with the exception of loans to low-income borrowers, lending to all other borrower income levels compares favorably to the percent of families at each income level (see the previous table captioned *Demographic Data for the Texas AA*).

Geographic Distribution of Loans

The table below illustrates the percent of the number of residential mortgage loans originated by Share Plus in the different CTs. The number of CTs for each group is in parenthesis, and the three CTs with no income designation were excluded from this analysis.

Geographic Distribution of Residential Real Estate Loans in Texas AA								
Census Tract Income Level	Low (9)		Moderate (21)		Middle (64)		Upper (120)	
Loan type	% of AA Aggregate	% of Number of Loans	% of AA Aggregate	% of Number of Loans	% of AA Aggregate	% of Number of Loans	% of AA Aggregate	% of Number of Loans
Home Purchase	0.2	0.0	2.2	3.9	29.7	21.2	67.9	74.9
Home Improvement	0.3	0.0	2.9	0.0	21.6	7.4	75.2	92.6
Home Refinance	0.2	0.0	1.3	0.7	20.1	16.1	78.4	83.2

Sources: data reported under HMDA and 2000 U.S. Census data.

The geographic distribution of residential mortgage loans within the AA is reasonable considering: (1) the low level of owner-occupied housing in the low-income CTs - 0.52 percent per the previous table captioned *Demographic Data for the Texas AA* – mitigates the Bank’s poor dispersion, (2) financing home purchases in the moderate-income CTs exceeds the aggregate percentage of such loans by all HMDA lenders, (3) Share Plus originates all residential loan types in the middle-income CTs at levels comparable to HMDA lenders, and (4) the excellent dispersion of residential lending in the upper-income CTs is largely the result of the Bank’s status as a preferred lender to executives of the sponsor companies. There are no unexplained conspicuous gaps in the Bank’s residential lending within the AA.

Responses to Complaints

There were no CRA-related complaints received during this evaluation period.

State of Kentucky

CRA Rating for Kentucky: Needs to Improve

The customer base in the Bank's Kentucky AA consists exclusively of employees of the sponsor companies. The secured campus locations of the two branches are not conducive to doing business with the public. Four percent of the number of residential mortgage loans and two percent of the dollar volume of residential mortgage loans originated by Share Plus during the review period came from this AA. This is unfavorable compared to the percentage of deposits - 12 percent number and 10 percent dollar volume - that came from this area. Lending volume is so low that no meaningful conclusions can be drawn relative to borrower income levels or geographic distribution among CTs within the AA. The Bank's overall performance in Kentucky needs improvement.

Description of Institution's Operations in Kentucky

Share Plus has two branch offices in Louisville, Kentucky. One operates from the YUM! Brands headquarters office and the other from its operations support center. Both branches are located on the secured campuses of these entities and serve their employees. Each branch office is staffed and has an ATM that does not accept deposits. No loan officers are located in either branch office. Loan applications are taken by the Bank's Main Office in Texas either telephonically or through the Bank's web site.

In conformance with its lease agreement with YUM! Brands, the Bank cannot solicit business outside of either facility.

Description of Assessment Area

The Bank's Kentucky AA includes a portion of the Louisville, Kentucky-IN MSA #31140, specifically, Jefferson County, Kentucky.

Jefferson County is most populous county in Kentucky with more than twice as many people as Fayette County, the second most populated county. The population was 741,096 in the 2010 Census, but estimated at 752,866 in 2011. In 2003, its government merged with that of its largest city and county seat, Louisville, forming a new entity, the Louisville-Jefferson County Metro Government (the official long form) or simply Louisville Metro (the official short form). The unemployment rate for Jefferson County, 8.8 percent is higher than both the State of Kentucky (8.5 percent) and the United States (8.1 percent) as of August 2012.

The largest employers in Jefferson County include General Electric, Ford Motor Company, UPS, Humana, Inc., Brown-Forman Corp., Bank of America, Charter Communications, JBS, SHPS, Inc., LG&E, Kindred Healthcare Operating, Inc., and YUM! Brands, Inc.

As shown in the following table, there are a total of 170 CTs within the AA over 60 percent of which are middle- and upper-income geographies. The AA has a population of 693,604 people, with 183,647 families. Although 11.60 percent of the LMI families reside in low-income CTs and 33.98 percent live in moderate-income CTs as depicted in the following table, almost 55 percent of the LMI families reside in the middle- and upper-income CTs. 12 percent of the households live below the poverty level.

Demographic Data for the Kentucky AA						
	Total	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A*
Census Tracts	170	13 (7.65%)	51 (30.00%)	58 (34.12%)	48 (28.24%)	0 (0.00%)
Population by Geography	693,604	5.99	23.58	38.70	31.72	0.00
Owner-Occupied Housing by Geography	186,358	2.63	18.63	41.62	37.11	0.00
Business by Geography	53,842	4.70	21.48	30.53	43.29	0.00
Farms by Geography	958	1.67	15.14	35.18	48.02	0.00
Family Distribution by Income Level	183,647	21.34	17.42	21.65	39.59	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	71,183	11.60	33.98	39.03	15.40	0.00
Median Family Income	\$49,301	Median Housing Value		\$110,287		
HUD – Adjusted MFI: 2011	\$62,900	Households Below Poverty Level		12%		

*Geographies that have not been assigned an income classification.
Sources: 2000 US Census, 2011 HUD updated MFI.

Lending to Borrowers of Different Incomes

As the Bank purchased and originated only 30 residential mortgage loans in this AA during the four-year review period, no meaningful conclusions can be drawn relative to borrower income levels.

Geographic Distribution of Loans

As the Bank purchased and originated only 30 residential mortgage loans in this AA from 2008-2011, no meaningful conclusions can be drawn relative to the geographic distribution of these loans.

Responses to Complaints

There were no CRA-related complaints received during this evaluation period.

State of California

CRA Rating for California: Needs to Improve

The customer base in the Bank's California AA consists exclusively of employees of the sponsor companies. The secured campus location of the branch is not conducive to doing business with the public. Only 0.02 percent of the number of residential mortgage loans and 0.19 percent of the dollar volume of residential mortgage loans originated by Share Plus during the review period came from this AA. This is unfavorable compared to the percentage of deposits - four percent number and seven percent dollar volume - that came from this area. Lending volume is so low that no meaningful conclusions can be drawn relative to borrower income levels or geographic distribution among CTs within the AA. The Bank's overall performance in California needs improvement.

Description of Institution's Operations in California

Share Plus has one branch office in Irvine, California, that operates from the headquarters office of Taco Bell Corporation. The secured building is located in an industrial park with no residential areas in proximity. The branch office is staffed and has an ATM that does not accept deposits. No loan officers are located there. Loan applications are taken by the Bank's Main Office in Texas either telephonically or through the Bank's web site.

Although solicitation of the public is allowed by Taco Bell, it is not feasible due to the location of the branch.

Description of Assessment Area

The Bank's California AA includes the Santa Ana-Anaheim-Irvine, CA MD #42044, specifically, the portion of Orange County encompassing Irvine. Orange County is located in Southern California, with Los Angeles County to the north, San Diego County to the south, and Riverside and San Bernardino counties to the east. There are 34 cities within the county and several unincorporated areas.

Orange County's largest employers include Walt Disney, the University of California at Irvine, the County of Orange, St. Joseph Health System, Boeing, Bank of America, YUM! Brands, Inc., Kaiser Permanente, Target Corporation, and Cedar Fair, LP.

As depicted in the following table, there are a total of 34 CTs within the AA with nine designated as middle-income geography and 22 as upper-income. The AA has a population of 154,489 people, with 37,847 families. Although 0.00 percent of the LMI families reside in low-income CTs and 5.66 percent live in moderate-income CTs as depicted in the following table, over 94 percent of the LMI families reside in the middle- and upper-income CTs. Eight percent of the households live below the poverty level.

Demographic Data for the California AA						
	Total	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A*
Census Tracts	34	0 (0.00%)	2 (5.88%)	9 (26.47%)	22 (64.71%)	1 (2.94%)
Population by Geography	154,489	0.00	3.67	27.93	68.41	0.00
Owner-Occupied Housing by Geography	34,386	0.00	1.78	19.27	78.95	0.00
Business by Geography	16,286	0.00	4.18	31.69	52.32	11.81
Farms by Geography	134	0.00	2.24	23.88	70.15	3.73
Family Distribution by Income Level	37,847	12.69	12.36	18.37	56.58	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	9,482	0.00	5.66	35.06	59.28	0.00
Median Family Income	\$64,321	Median Housing Value		\$294,799		
HUD – Adjusted MFI: 2011	\$84,200	Households Below Poverty Level		8%		

*Geographies that have not been assigned an income classification.

Sources: 2000 US Census, 2011 HUD updated MFI.

Lending to Borrowers of Different Incomes

As the Bank purchased only one residential mortgage loan in this AA during the four-year review period, no meaningful conclusions can be drawn relative to borrower income levels.

Geographic Distribution of Loans

As Share Plus purchased only one residential mortgage loan in this AA from 2008-2011, no meaningful conclusions can be drawn relative to the geographic distribution of this loan.

Responses to Complaints

There were no CRA-related complaints received during this evaluation period.