



Office of the
Comptroller of the Currency
Washington, DC 20219

LIMITED PURPOSE BANK

PUBLIC DISCLOSURE

December 31, 2013

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Credit First National Association
Charter Number 22594

6275 Eastland Road
Brook Park, OH 44142

Office of the Comptroller of the Currency
Midsize and Credit Card Bank Supervision
400 7th Street SW, Suite 3E-218
Washington, DC 20219

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

General Information and Institution's CRA Rating

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority, when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income (LMI) neighborhoods, consistent with the safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of Credit First, N.A. (CFNA) issued by the OCC, the institution's supervisory agency, for the evaluation period starting June 3, 2008 through December 31, 2013. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.

This institution is rated "Satisfactory."

The conclusions for the three rating criteria are:

- The bank demonstrates an adequate level of qualified investment and community development (CD) services activity.
- The bank demonstrates no use of innovative or complex qualified investments or CD services.
- The bank demonstrates adequate responsiveness to credit and CD needs in its assessment area (AA).

Scope of the Evaluation

In evaluating the bank's performance under the Community Reinvestment Act (CRA), we reviewed CD activities from June 3, 2008 through December 31, 2013. We reviewed the level and nature of qualified investments and CD services. At the bank's request, we also considered qualified investments and CD services provided by its affiliates. At the prior evaluation dated June 2, 2008, we rated the bank Satisfactory.

If a bank has adequately addressed its AA needs, the OCC considers CD activities the bank submits that benefit areas outside of its AA in the evaluation of its performance. The bank has adequately addressed the needs of its AA, and therefore, outside of AA qualified investments and CD services were considered in evaluating its performance.

The CRA evaluation period covered two census periods consisting of 2000 and 2010. Although the number of census tracts (i.e. geographies) increased by 11.0 percent with the 2010 census data, the percentage of geographies by income classification did not materially change or have an impact on the bank's performance. See the Description of Assessment Area section for additional information.

Description of Institution

Credit First, N.A. operates as a Competitive Equality Banking Act (CEBA) credit card bank. On January 31, 1996, CFNA received a limited purpose designation from the OCC for evaluating CRA performance. CEBA banks are restricted to credit card operations, maintain only one office, and do not accept demand deposits or savings or time deposits of less than \$100,000 (other than to secure extensions of credit). Additionally, CEBA banks may not engage in the business of making commercial loans. However, credit card loans to businesses, which meet the criteria for a "small business concern," that are eligible for business loans under regulations established by the Small Business Administration under 13 CFR 121 are not considered commercial loans. Lending limitations preclude the bank from making CD loans. Other than these limitations, there are no other legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its AA. See pages nine through eleven for definitions of a CEBA bank and other terms.

CFNA is a \$38 million financial institution located in Brook Park, OH, a suburb of Cleveland, OH. It has no branch offices. CFNA is a wholly owned subsidiary of Bridgestone / Firestone Retail and Commercial Operations, LLC (BFRCO). BFRCO is a Delaware limited liability company and is wholly owned by Bridgestone Americas Holding, Inc. (BSAH), located in Nashville, TN. Bridgestone Corporation, headquartered in Japan, wholly owns BSAH. Bridgestone Corporation is one of the largest manufacturers of tires and other rubber products. They currently operate 178 production facilities in 25 countries. Bridgestone / Firestone Trust Fund (BFTF), is a philanthropic arm of BSAH, which provides investment avenues for qualified investments outside the bank's AA.

Table 1 provides financial information relating to CFNA's financial capacity to help meet the needs of its AA. CFNA's assets are centered in interest-bearing bank balances. CFNA's business focus is the origination of private label credit cards to the customers of BFRCO operated stores (affiliates), participating independent dealers and marketers of Bridgestone products, and certain other automotive product and service dealers that are unaffiliated with BFRCO. The private label credit cards are offered at approximately 6,000 retail outlets located in all 50 states and the District of Columbia. CFNA's primary source of income is derived from the merchant fee assessed on sales generated on the proprietary credit cards from the independent dealers. The average amount of pass-through receivables (\$651.5 million), detailed below, represents the outstanding balance of all accounts originated, subsequently sold, and presently serviced by CFNA.

Table 1: Financial Information (000s)

	Year-end 2008	Year-end 2009	Year-end 2010	Year-end 2011
Tier 1 Capital	\$12,625	\$16,411	\$21,025	\$26,378
Total Income	\$29,216	\$31,851	\$35,516	\$40,067
Net Operating Income	\$11,541	\$13,736	\$16,514	\$19,487
Total Assets	\$15,513	\$18,878	\$23,025	\$29,106
Pass-Through Receivables	\$447,382	\$502,949	\$612,716	\$718,814

Source: Consolidated Report of Condition and Income and bank reported data.

	Year-end 2012	Year-end 2013	Average for Evaluation Period
Tier 1 Capital	\$31,463	\$36,287	\$24,032
Total Income	\$42,348	\$44,592	\$37,265
Net Operating Income	\$19,125	\$20,268	\$16,779
Total Assets	\$33,571	\$38,479	\$26,429
Pass-Through Receivables	\$783,619	\$843,645	\$651,521

Source: Consolidated Report of Condition and Income and bank reported data.

Description of Assessment Area

CFNA's AA, based on 2000 and 2010 census data, consists of one (Cuyahoga County) of the five counties that comprise the Cleveland-Elyria-Mentor, OH Metropolitan Statistical Area (MSA) #17460. The AA consists of both urban and suburban areas and does not arbitrarily exclude low- or moderate-income geographies. The Cleveland-Elyria-Mentor, OH MSA #17460 is the largest MSA within the state. According to 2010 census information, 95 (21.0 percent) of the geographies in CFNA's AA are low-income, 111 (25 percent) are moderate-income, 134 (30.0 percent) are middle-income, 102 (23.0 percent) are upper-income, and 4 (1.0 percent) have not been assigned an income classification.

The MSA's recovery, including the AA, has hit a rough patch and is lagging behind that of the state and the nation on most economic gauges. Factory employment has slipped as hiring at auto assemblers and related suppliers has slowed. The steel industry has also faced fierce overseas competition in recent quarters, which has spurred a corresponding shelving of hiring plans by local producers. Even healthcare, traditionally a source of strength for the metro area has struggled in recent months because of lower Medicare and Medicaid reimbursement rates and recently announced layoffs by local healthcare providers. Major industries consist of education and health services, followed by government, and manufacturing. Major employers include The Cleveland Clinic, University Hospitals, Giant Eagle, Inc., and Progressive Corporation.¹

In the bank's AA, non-agricultural wage and salaried employment decreased 7.2 percent from 611,548 in June 2008 to 567,320 in December 2013. During this same period, the unemployment rate decreased from 7.5 percent to 7.2 percent. The state of OH's unemployment rate was 6.6 percent as of December 2013. Ten percent and 12.0 percent of families live below the poverty level in the AA based on 2000 and 2010 Census Data, respectively. It is especially difficult for this segment of the population to afford and maintain a home. As of 2000, the AA had 356,221 families. Twenty-four percent of families were low-income, 18.0 percent were moderate-income, 21.0 percent were middle-income, and 37.0 percent were upper-income. As of 2010, the AA had 319,049 families. Twenty-five percent of families were low-income, 18.0 percent were moderate-income, 19.0 percent were middle-income, and 38.0 percent were upper-income. The 2008 Department of Housing and Urban Development's adjusted median family income for the AA was \$62,100. The 2013 Federal Financial Institutions Examination Council (FFIEC) estimated median family income for the AA was \$63,400.

¹ Moody's Analytics, October 2013

Table 2a: Assessment Area Description – 2000 Census Data

	Number	Low	Moderate	Middle	Upper
Tracts	501*	22%	23%	31%	22%
Families	356,221	24%**	18%**	21%**	37%**
Businesses	121,099****	10%***	17%***	34%***	38%***

Source: Demographic Data – 2000 U.S. Census, Dun & Bradstreet Data. *2% of geographies have not been assigned an income classification. **Represents families by income level. ***Represents businesses by income level of census tract. ****1% of businesses are located in geographies that have not been assigned an income classification.

Table 2b: Assessment Area Description – 2010 Census Data

	Number	Low	Moderate	Middle	Upper
Tracts*	446*	21%	25%	30%	23%
Families	319,049	25%**	18%**	19%**	38%**
Businesses	112,712****	11%***	17%***	33%***	38%***

Source: Demographic Data – 2010 U.S. Census, Dun & Bradstreet Data. *1% of geographies have not been assigned an income classification. **Represents families by income level. ***Represents businesses by income level of census tract. ****1% of businesses are located in geographies that have not been assigned an income classification.

We determined the credit and CD needs by contacting representatives from three nonprofit housing organizations and an economic development organization. We also reviewed the Department of Housing and Urban Development (HUD) Consolidated Housing and CD Plans for the City of Cleveland and Cuyahoga County, OH. HUD Consolidated Housing and CD Plans are comprehensive planning documents that identify community needs.

We identified the following community needs for this AA:

Affordable Housing Needs

- Preserve and expand the existing inventory of rent subsidized housing units for low-income individuals, including HUD Section 8 rent subsidized and public housing units.
- Increase home ownership opportunities for low-income borrowers by providing interest free, deferred payment second mortgage financing.
- Flexible home mortgage loans with a required down payment of less than 20.0 percent.
- Rehabilitation of owner-occupied single family homes for low- and moderate-income families.
- Housing for the homeless (i.e. emergency, transitional, and permanent).
- Long-term housing solutions for low- and moderate-income individuals with HIV/AIDS.
- Foreclosure prevention and homeownership counseling services.

Community Service Needs

- Health care, mental health, and substance abuse services.
- Employment and life skills training.
- Food for the hungry.

Economic Development Needs

- Revitalization and stabilization of distressed residential and business neighborhoods.
- Micro business loans.

Opportunities for qualified investments and CD services within the AA are abundant. The AA has numerous housing and social service agencies that provide community services to low- and moderate-income individuals and there are numerous agencies involved in economic and business development. Although opportunities for complex and innovative qualified investments are limited, due to the intense competition from full service banks, numerous opportunities exist other than donations. These consist of low-income housing tax credits, mortgage-backed securities secured by mortgages to low- and moderate-income individuals, qualified investment funds (QIF)², and investments in CD financial institutions (CDFI).

² A QIF makes investments in qualified securities throughout the nation and can target its purchases to fund projects in each shareholder's (bank's) AA. These investments include individual mortgages to low- and moderate-income individuals, municipal housing bonds, and other mortgage backed securities that assist low- and moderate-income individuals with housing needs.

Conclusions about Performance

Summary

- CFNA’s level of qualified investments and CD services, including those from its affiliates, is adequate given available opportunities, competition from full-service banks, its financial condition, and the unique nature of its banking operations. CFNA and its affiliates (i.e. BTF) have made \$306 thousand and \$2.1 million in qualified investments that have benefited its AA and outside of its AA, respectively. Additionally, two CFNA employees provided qualifying services to two organizations located outside the bank’s AA.
- CFNA did not use innovative or complex qualified investments or CD services to meet community needs.
- CFNA exhibits adequate responsiveness to CD needs within its AA. CFNA’s qualified investments provided affordable housing and social service programs targeted to low- and moderate-income individuals. These CD activities were in direct response to identified community needs.

Qualified Investments

Qualified investments that benefited the bank’s AA totaled \$306 thousand. Since the bank adequately addressed its AA needs, we considered qualified investments totaling \$2.1 million that benefited areas outside the bank’s AA. This level of qualified investments is adequate given the nature of CFNA’s operations, its financial condition, very strong competition, and available opportunities. Although the qualified investments were responsive to community needs, they were not innovative or complex. Table 4 details CFNA’s amount of qualified investments as a percentage of Average Tier 1 Capital, Average Total Income, and Average Pass-Through Receivables. CFNA’s qualified investments are detailed below.

Table 3: Qualified Investment Activity (000s)

	Benefits AA	Outside AA	Totals
Originated Investments	\$0	\$0	\$0
Originated Grants	306	2,122	2,428
Prior-Period Investments that Remain Outstanding	0	0	0
Total Qualified Investments	\$306	\$2,122	\$2,428
Unfunded Commitments*	\$0	\$0	\$0

* “Unfunded Commitments” means legally binding investment commitments that are tracked and recorded by the bank’s financial reporting system.

Table 4: Qualified Investment Percentages

	Benefits AA (%)	Outside AA (%)	Total (%)
Total Investments/Average Tier 1 Capital	1.27	8.83	10.10
Total Investments/Average Total Income	.82	5.69	6.51
Total Investments/Average Pass-Through Receivables	.05	.33	.38

Listed below are the qualified investments the bank made during the evaluation period.

Community Services for Low- and Moderate-Income Individuals: \$2,234 thousand

- CFNA donated \$1.8 million to various nonprofit organizations that provide free consumer credit counseling services primarily to low- and moderate-income individuals across the United States. The amount attributed to the bank’s AA was not readily available.
- CFNA and BFTF donated \$111 thousand to five nonprofit organizations that provide a variety of social services to children primarily from low- and moderate-income families residing in Bloomington, IL, Warren County, TN, Des Moines, IA, and the bank’s AA. These services include counseling, emergency shelter, rehabilitative, court advocacy, therapeutic and medical. The amount attributed to the bank’s AA is \$10 thousand.
- BFTF donated \$49 thousand to two non-profit organizations (Second Harvest Food Bank and Akron/Canton Regional Food Bank) that provide food to low- and moderate-income individuals residing in Akron, OH and Nashville, TN.
- CFNA donated \$46 thousand to Options for Family and Youth, a nonprofit organization that provides an early start program that encourages young mothers to reach their potential in meeting the needs of their infants and toddlers. This organization serves over 1,000 primarily low- and moderate-income individuals annually residing in the bank’s AA.
- BFTF donated \$45 thousand to six non-profit organizations that provide shelter, food, health care, rehabilitative services, and job training to homeless individuals residing in Akron, OH, Lake Charles, LA, Russellville, AR, Nashville, TN, Warren County, TN, and central IN.
- CFNA donated \$42 thousand to the Berea Children’s Home and Family Services (BCHFS) a nonprofit organization that provides temporary housing and social

services to neglected, orphaned, and abused children residing in the bank's AA. BCHFS serves approximately 15 thousand individuals annually and over 90.0 percent are from low- and moderate-income families. Their four main programs consist of home based or school based social services, home care, mental health services, and childcare.

- CFNA donated \$37 thousand to the Southwest Community Access Network (SCAN) that provides fresh produce, meats, and other food items to low- and moderate-income families residing in the bank's AA. SCAN serves approximately 250 individuals annually.
- CFNA donated \$32 thousand to the SW General Health Center Gatekeeper Program, with proceeds used to provide health care and social services to low- and moderate-income at risk seniors. Once at risk seniors are identified, social workers and registered nurses visit individuals in their home to identify the needed services to allow them to live a safe and independent life. Individuals are then provided assistance in obtaining the needed services. Approximately 750 home visits occur annually.
- BFTF donated \$30 thousand to three chapters of the Salvation Army located in Akron, OH, Indianapolis, IN, and Russellville, AR. The Salvation Army is a non-profit organization that provides an array of social services, primarily to low- and moderate-income individuals. The social services include temporary housing, medical care, meals, youth recreational activities, counseling services, disaster relief, and job training.
- CFNA and BFTF donated \$24 thousand to four organizations that provide free or reduced medical and dental care primarily to low- and moderate-income individuals residing in Lake Charles, LA, Nashville, TN, and the bank's AA. Sixteen thousand dollars directly benefited the bank's AA.
- CFNA and BFTF donated \$18 thousand to three organizations that provide other community services targeted to low- and moderate-income individuals residing in Akron, OH and the bank's AA. Fourteen thousand dollars directly benefited the bank's AA.

Affordable Housing: \$194 thousand

- CFNA donated \$53 thousand to Habitat for Humanity of Greater Cleveland, a nonprofit organization that constructs and provides new single-family housing to low- and moderate-income families who provide at least 500 hours of sweat equity on the construction of their home. The organization provides interest free financing and training (i.e., budgeting, financial literacy, home ownership, and maintenance) for accepted families. Approximately 20 families receive new homes annually. BFTF also donated \$85 thousand to five other Habitat for Humanity's located in Las Vegas, NV, Nashville, TN, Indianapolis, IN, Pontiac, MI, and Akron, OH.

- CFNA donated \$56 thousand to the Cleveland Housing Network (CNH), a nonprofit organization that provides affordable housing, financial literacy training, and other supportive services for low- and moderate-income individuals residing in the bank's AA. CNH's programs include a lease purchase program that allows individuals to obtain home ownership in 15 years, services that leads individuals out of poverty, home repair and weatherization services, and job training services. Approximately 2,100 individuals are currently in the lease purchase program and between 50 and 100 individuals reach their goal of home ownership annually. CNH serves approximately 5,000 individuals annually.

Community Development Services

CFNA employees provided CD services to two organizations in Chicago, IL that provides community services primarily to low- and moderate-income individuals. These CD services are listed below.

- A CFNA representative currently serves as a member of the Board, Finance Committee, and Human Resources Committee for Connections for Abused Women and Their Children (CAWC). This nonprofit organization operates a 42-bed shelter, hotline for victims of domestic abuse, and substance abuse counseling service. In 2013, CAWC provided safe refuge and assistance to 1,447 women and their children, answered 3,768 hotline calls, provided counseling to 553 patients, provided training to 2,937 healthcare providers, and provided three 40-hour training sessions to 26 participants. The CFNA representative used his financial expertise by providing legal advice on various issues, participating in fund raising activities, reviewing financial reports and budgets, assisting in investment strategies, and reviewing the adequacy of policies and procedures.
- A CFNA representative serves as an advisory board member for the Legal Prep Charter Academies (Legal Prep) whose mission is to prepare Chicago's youth to succeed in college and life. Through its rigorous curriculum and high expectations, this organization empowers its students to achieve their full potential by focusing on written and communication skills, critical thinking, problem solving, and advocacy. Legal Prep currently has approximately 350 students enrolled in grades 9 and 10 and their goal is to add a grade each year until it is a complete high school serving approximately 800 students. Over 90.0 percent of its students are from low- and moderate-income families. The CFNA representative used his financial expertise by participating in fund raising activities and providing legal advice.

Fair Lending or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. 25.28(c), or 12 C.F.R. 195.28(c), in determining a national bank's (bank) or Federal savings association's (FSA) CRA rating, respectively, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by

the bank or FSA, or in any assessment area by an affiliate whose loans have been considered as part of the bank's or FSA's lending performance.

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

Definitions and Common Abbreviations

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

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

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

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

CEBA: Competitive Equality Banking Act of 1987, which permitted corporations to form limited-purpose credit card banks, whose operations are restricted to credit card activities, without the corporation becoming subject to the limitations of a "bank holding company" under the Bank Holding Company Act. A CEBA credit card bank engages only in credit card operations, does not accept demand deposits or savings or time deposits of less than \$100,000 (other than to secure extensions of credit), maintains only one office and does not engage in the business of making commercial loans. (Credit card loans made to businesses, which meet the criteria for a "small business concern," that are eligible for business loans under regulations established by the Small Business Administration under 13 CFR 121 are not considered commercial loans.)

Census Tract (CT) – 2000 Census: Small, locally defined statistical areas within metropolitan statistical areas. These areas are determined by the United States Census Bureau in an attempt to group homogenous populations. A CT has defined boundaries per 10-year census and an average population of 4,000.

Census Tract (CT) – 2010 Census: Small, relatively permanent statistical subdivisions of a county delineated by local participants as part of the U.S. Census Bureau's Participant Statistical Areas Program. The primary purpose of CTs is to provide a stable set of geographic units for the presentation of decennial census data. CTs generally have between 1,500 and 8,000 people, with an optimum size of 4,000 people.

Community Development (CD): Affordable housing for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301)) or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies.

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

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

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

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

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

Median Family Income (MFI) – 2010 Census: The median income determined by the United States Census Bureau every 10 years and used to determine the income level category of geographies. Also, it is the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of families. For any given geography, the median is the point at which half of the families have income above it and half below it. (See the four categories of median income below.)

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

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

Median Family Income (MFI) – 2000 Census: The median income derived from the United States Census Bureau’s American Community Survey data every 5 years and used to determine the income level category of geographies. Also, it is the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level of individuals within a geography. For any given geography, the median is the point at which half of the families have income above it and half below it.

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

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

Net Operating Income: As listed in the Consolidated Report of Condition and Income: Income before income taxes and extraordinary items and other adjustments.

Pass-Through Receivables: Outstanding receivables tied to all accounts issued or owned by the bank. Pass-through receivables include receivables attributable and receivables retained on balance sheet as those terms are used in 12 CFR 8.

Tier 1 Capital: The total of common shareholders’ equity, perpetual preferred shareholders’ equity with noncumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Total Assets: Total bank assets as listed in the Consolidated Report of Condition and Income.

Total Income: From the Consolidated Report of Condition and Income – Total Interest income plus Total Noninterest income.