



Office of the  
Comptroller of the Currency  
Washington, DC 20219

# INTERMEDIATE SMALL BANK

## PUBLIC DISCLOSURE

August 14, 2023

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Liberty Savings Bank, FSB  
Charter Number: 708039

2251 Rombach Ave.  
Wilmington, OH 45177

Office of the Comptroller of the Currency

4555 Lake Forest Drive  
Suite 520  
Blue Ash, OH 45242

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 Community Development Test is rated: Satisfactory.**

The major factors that support this rating include:

- The Lending Test rating is based on the state rating and the following overall conclusions:
  - The bank's loan-to-deposit (LTD) ratio is reasonable.
  - The bank exhibits a reasonable geographic distribution of loans in the assessment area (AA).
  - The bank exhibits an excellent distribution of loans to individuals of different income levels in the AA.
- The Community Development (CD) Test rating is based on the state rating, which is overall satisfactory. Overall, the bank's level of qualified investments and CD services represent adequate responsiveness to CD needs, considering the bank's capacity and the need and availability of such opportunities for CD in the AA.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio is reasonable.

Over the 12 quarters since the previous Community Reinvestment Act (CRA) evaluation (January 1, 2020 – December 31, 2022), Liberty Savings Bank, FSB's (Liberty or bank) quarterly average LTD ratio is 79.4 percent. The ratio ranged from a high of 105.7 percent as of March 31, 2020, to a low of 66.1 percent as of June 30, 2021. The LTD ratio was 81.2 percent as of December 31, 2022. Liberty's quarterly average LTD ratio is reasonable when compared to similarly situated banks headquartered in the bank's AA (Manatee and Sarasota Counties, Florida) and surrounding counties (Polk, Hillsborough, Charlotte, DeSoto, and Hardee Counties, Florida), with total assets less than \$1.5 billion. Similarly situated banks include 11 financial institutions with a quarterly average LTD ratio of 67.2 percent, ranging from a high of 104.6 percent to a low of 43.6 percent. Of the 11 financial institutions, only one was headquartered in Sarasota or Manatee County, with an average LTD ratio of 61.7 percent. During the evaluation period, management sold substantial amounts of home mortgage loans on the secondary market, with the majority of home mortgage loans originated or purchased outside the AA.

### Lending in Assessment Area

A substantial majority of the bank's loans are outside its AA.

The bank originated and purchased 7.9 percent of its total loans inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level. The Office of the Comptroller of the Currency (OCC) considered the bank's non-traditional business model, consisting of a small, locally based retail deposit-taking operation in Sarasota and Manatee Counties in Florida, and mortgage lending originations primarily through mortgage brokers. During 2020 and 2021, the bank conducted business in many different states and participated in a substantial level of secondary market sales activity. Beginning in 2022, the bank transitioned to a retail branch network model for mortgage lending origination and began exiting the third-party loan originator program.

The OCC also considered Liberty's lending performance within the state of Florida where all their branches are located. From January 1, 2020, to December 31, 2022, approximately 851 home mortgage loans were originated and purchased in Florida, representing 18.7 percent of the total home mortgage loan originations and purchases during the evaluation period.

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	358	7.9	4,183	92.1	4,541	79,228	4.8	1,577,280	95.2	1,656,508
Source: 1/1/20 – 12/31/22 Bank Data (Home Mortgage Disclosure Act (HMDA) data). Due to rounding, totals may not equal 100.0%.										

## Description of Institution

Liberty is a full-service, interstate federally chartered stock savings bank headquartered in Wilmington, Ohio, with all full-service offices located in Florida. As of December 31, 2022, the bank had total assets of \$1.2 billion and \$102.9 million in tier 1 capital. Liberty is a wholly owned subsidiary of Liberty Capital, Inc., a single bank holding company also headquartered in Wilmington. As of August 2, 2021, the bank's administrative office in Clinton County, Ohio, relocated to a new location within the same county. There is no merger or acquisition activity that affects the scope of the bank's operations during the evaluation period.

Although Liberty is headquartered in Wilmington, Ohio, the Ohio office is not a financial center and is not open to the public for account transactions. The Ohio office is the bank's administrative headquarters, primarily serving employees, former employees (retirees), and the bank's corporate accounts. There is no automated teller machine (ATM) at this location. As of the June 30, 2022, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, approximately 12 percent of the bank's total deposits are in Ohio. There are no lending officers at this location and the bank does not originate home mortgage loans out of this office. The bank did not market any deposit or lending products out of the Ohio office during this evaluation period. Given that the office is not open to the public, the OCC will not rate the state of Ohio as part of this CRA performance evaluation.

The bank operates five full-service branches in Florida. Four of the five branches have ATMs, and all include drive-up facilities. As of the 2015 American Community Survey (ACS) U.S. Census data, four branches were in middle-income census tracts (CTs) and one was in a moderate-income CT (Bradenton, Florida) for 2020 and 2021. As of the 2020 U.S. Census data, all offices are in middle-income tracts beginning in 2022. On February 21, 2020, Liberty sold its Colorado branches; therefore, the state of

Colorado is not included in the scope of this evaluation period. No other offices have been opened or closed since the previous evaluation. For purposes of this CRA evaluation, Liberty has one rating area (Florida) and one AA in Florida. The AA in Florida includes Manatee and Sarasota counties in the North Port-Sarasota-Bradenton, Florida Metropolitan Statistical Area #35840 (MSA AA). The AA is contiguous, meets the requirements of the regulation, and does not reflect illegal discrimination or arbitrarily exclude any low- and moderate-income (LMI) areas. The AA is further described in the “Scope of the Evaluation” and “Description of Institution’s Operations in Florida” sections of this performance evaluation.

The bank offers a variety of traditional deposit products, including checking, savings, and certificates of deposit. The bank also offers online and mobile banking. Liberty launched an online banking subsidiary “MPH” in 2021, allowing for online account opening in exchange for rewards. MPH increases access to financial services for individuals of all income backgrounds. In 2022, Liberty began using a program called Raisin (formerly SaveBetter) to grow deposit accounts. Raisin is an online platform partnering with select financial institutions to provide customers access to various deposit products at competitive terms.

Liberty’s primary loan products include home mortgage loans (one-to-four family and multifamily), with a small volume of consumer and business loans. During the evaluation period, the bank’s principal line of business was mortgage banking, consisting of originating, purchasing, and selling one-to-four family mortgage loans. The originations and purchases were conducted almost exclusively through brokers in 2020 and 2021; however, the bank exited the third-party loan originator program by year-end 2022. During the evaluation period, the bank sold \$795 million in mortgages to the secondary market. As of the December 31, 2022, Consolidated Reports of Condition and Income (Call Report) and Uniform Bank Performance Reports (UBPR), Liberty’s net loans represent approximately 66.3 percent of its total assets. The composition of loans includes residential real estate (home mortgage) loans of 98.6 percent, consumer loans of 1.1 percent, and commercial and industrial loans and commercial real estate loans (business) of 0.3 percent. During the evaluation period, almost 100 percent of all loan originations and purchases were residential real estate loans.

Liberty’s lending activities are consistent with its size, expertise, financial capability, and local economic conditions. There are no financial, legal, or other factors that impede the bank’s ability to help meet the credit needs of its AA. Liberty received a Satisfactory rating for its CRA performance during the prior evaluation period. This rating was reported in the OCC’s CRA Performance Evaluation dated May 4, 2020.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

The OCC conducted a CRA performance evaluation to assess the bank’s record of meeting the credit and CD needs of its entire community, including LMI areas. The OCC used intermediate small bank CRA evaluation procedures to assess the bank’s performance under the Lending and CD Tests. The evaluation period is January 1, 2020, through December 31, 2022.

The OCC evaluated the bank’s lending performance based on its primary lending product, home mortgage loans. The review included all home mortgage loans originated and purchased by the bank during the evaluation period using Home Mortgage Disclosure Act (HMDA) data.

For analysis purpose, the OCC compared the bank’s lending performance with demographic data from the 2015 ACS U.S. Census data for years 2020 and 2021, and the 2020 U.S. Census data for year 2022. Therefore, there will be two sets of tables in appendix D for the different census periods. No affiliate activity was included in this analysis. Refer to the table in appendix A, Scope of the Examination, for more information on the scope of the review.

### **Selection of Areas for Full-Scope Review**

In each state where the bank has an office, one or more of the AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs 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 the 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.

Liberty has one AA in the North Port-Sarasota-Bradenton, FL MSA 35840 (MSA AA). There are two counties in this MSA, Sarasota and Manatee. The OCC completed a full-scope review of the MSA AA. This AA is further described above under the “Description of Institution” and “Description of Institution’s Operations in Florida” sections of this evaluation.

### **Ratings**

Liberty operates all branches in a single state. Since all the bank’s branches are in Florida, its overall rating is based on performance solely in Florida. The state of Florida rating is based on performance in the MSA AA. Given that the home office in Ohio is not open to the public and is an administrative office only, the OCC will not rate the state of Ohio as part of this CRA performance evaluation.

Home mortgage lending is the only primary product and was the only product to receive consideration in the rating. Refer to the “Scope of the Evaluation” section under the state of Florida section for more details.

### **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 Consumer Financial Protection Bureau, 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 Florida

**CRA rating for the State of Florida<sup>1</sup>: Satisfactory.**

**The Lending Test is rated: Satisfactory.**

**The Community Development Test is rated: Satisfactory.**

The major factors that support this rating include:

- Liberty exhibits a reasonable geographic distribution of loans in its AA.
- Liberty exhibits an excellent distribution of loans to individuals of different income levels in the AA.
- The bank's responsiveness to CD needs of the AA is overall adequate.

### Description of Institution's Operations in Florida

Liberty has one AA in Florida, the MSA AA. The AA is based on the bank's targeted lending area and office locations. The AA is contiguous, meets the requirements of the regulation, and does not reflect illegal discrimination, nor does it arbitrarily exclude LMI areas.

#### MSA AA

During the evaluation period, the MSA AA in Florida includes Sarasota and Manatee Counties in their entirety. The bank has five full-service offices, one in Manatee County (Bradenton) and four in Sarasota County (two in Sarasota and two in Venice). All offices have a drive-up facility and four have an ATM. As of 2020 and 2021, four of the five branches were in middle-income CTs, while one branch (Bradenton) was in a moderate-income CT. As of 2022, all branches are in middle-income CTs.

The following information regarding demographic data, affordable housing cost, job market and economic conditions, competition, and community contact/credit needs provides additional performance context for Liberty's operations in Florida. The table below provides a summary of demographic data for the AA.

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<sup>1</sup> This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Demographic Information of the Assessment Area						
Assessment Area: MSA AA 2020 - 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	174	2.3	24.7	45.4	26.4	1.1
Population by Geography	735,767	2.8	23.7	47.5	26.0	0.0
Housing Units by Geography	407,196	1.8	22.5	47.5	28.2	0.0
Owner-Occupied Units by Geography	221,993	1.0	18.3	50.7	29.9	0.0
Occupied Rental Units by Geography	87,917	4.5	33.8	43.7	18.1	0.0
Vacant Units by Geography	97,286	1.2	21.6	43.5	33.7	0.0
Businesses by Geography	149,530	1.4	19.6	43.6	35.4	0.0
Farms by Geography	4,202	2.3	20.2	44.1	33.3	0.0
Family Distribution by Income Level	194,874	19.4	19.1	21.0	40.5	0.0
Household Distribution by Income Level	309,910	23.1	17.1	18.1	41.7	0.0
Median Family Income MSA - 35840 North Port-Sarasota-Bradenton, FL MSA		\$62,814	Median Housing Value			\$210,725
			Median Gross Rent			\$1,020
			Families Below Poverty Level			8.4%
Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

Demographic Information of the Assessment Area						
Assessment Area: MSA AA 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	217	2.3	22.1	45.6	28.6	1.4
Population by Geography	833,716	2.2	22.3	43.6	31.6	0.2
Housing Units by Geography	439,870	1.8	21.1	45.2	31.8	0.1
Owner-Occupied Units by Geography	255,124	1.2	18.1	46.7	33.8	0.2
Occupied Rental Units by Geography	84,449	3.9	31.6	42.9	21.5	0.1
Vacant Units by Geography	100,297	1.4	19.7	43.4	35.5	0.1
Businesses by Geography	171,572	1.3	15.8	46.3	36.3	0.3
Farms by Geography	4,713	2.0	20.7	45.8	31.1	0.4
Family Distribution by Income Level	216,689	18.8	19.6	20.4	41.2	0.0
Household Distribution by Income Level	339,573	22.0	17.7	18.5	41.8	0.0
Median Family Income MSA - 35840 North Port-Sarasota-Bradenton, FL MSA		\$77,172	Median Housing Value			\$295,896
			Median Gross Rent			\$1,304
			Families Below Poverty Level			6.1%
Source: 2020 U.S. Census and 2022 D&B Data. Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.						

*Demographic Data*

As of the 2015 ACS U.S. Census data in the table above, the population of the MSA AA is 735,767, with 2.8 percent of the population living in low-income CTs, 23.7 percent in moderate-income CTs, 47.5 percent in middle-income CTs, and 26 percent in upper-income CTs. As of the 2015 ACS U.S. Census, the AA consists of 174 CTs, and is comprised of four low-income, 43 moderate-income, 79 middle-income, 46 upper-income CTs, and two CTs that consists of geographies that have not been assigned an income classification (NA). The AA includes 194,874 families and 309,910 households.

There were CT classification changes in the AA during the evaluation period between the 2015 ACS U.S. Census and the 2020 U.S. Census. As of the 2020 U.S. Census data in the table above, the population of the MSA AA is 833,716, with 2.2 percent of the population living in low-income CTs, 22.3 percent in moderate-income CTs, 43.6 percent in middle-income CTs, 31.6 percent in upper-income CTs, and 0.2 percent in NA as the geographies have not been assigned an income classification. As of the 2020 U.S. Census, the AA consists of 217 CTs, and is comprised of five low-income, 48 moderate-income, 99 middle-income, 62 upper-income CTs, and three CTs that consists of geographies that have not been assigned an income classification (NA). The AA includes 216,689 families and 339,573 households.

*Affordable Housing Cost*

According to the 2015 ACS U.S. Census data, the median housing value is \$210,725. With the median family income of \$62,814, moderate-income families make less than \$50,251 annually and low-income families make less than \$31,407 annually. Median housing values are 4.2 times the annual income of moderate-income families and 6.7 times the annual income of low-income families; thus, the cost of housing may create a significant financial barrier to homeownership among these families. The 2015 ACS U.S. Census data show that there are 407,196 total housing units in the MSA AA, of which 54.5 percent are owner-occupied, 21.6 percent are rental-occupied, and 23.9 percent are vacant units. As of the 2015 ACS U.S. Census, 1956 was the weighted average of median year built for housing, with the median age of housing stock within the AA of 65 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 8.4 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

According to the 2020 U.S. Census data, the median housing value is \$295,896. With the median family income of \$77,172, moderate-income families make less than \$61,738 annually and low-income families make less than \$38,586 annually. Median housing values are 4.8 times the annual income of moderate-income families and 7.7 times the annual income of low-income families; thus, the cost of housing may create a significant financial barrier to homeownership among these families. The 2020 U.S. Census data show that there are 439,870 total housing units in the MSA AA, of which 58 percent are owner-occupied, 19.2 percent are rental occupied, and 22.8 percent are vacant units. As of the 2020 U.S. Census, 1984 was the weighted average of median year built for housing, with the median age of housing stock within the AA of 38 years. The cost of homeownership in older housing stock is typically higher than in newer housing; thus, the median age of housing is also a significant barrier to mortgage lending in those CTs. Additionally, 6.1 percent of the families live below the poverty level, making it especially difficult for this segment of the population to afford and maintain a home or qualify for a loan.

### Job Market and Economic Conditions

The economic conditions in the MSA AA have improved since the start of the COVID-19 pandemic. The unemployment rates in Manatee and Sarasota Counties and the state and national unemployment rates experienced a spike from April to July 2020, followed by a gradual recovery through the end of 2021. According to the U.S. Bureau of Labor Statistics as of December 2022, the “not seasonally adjusted” unemployment rate was 2.3 percent in Manatee County and 2.4 percent in Sarasota County, which is reasonable when compared with the state of Florida unemployment rate of 2.3 percent and the national unemployment rate of 3.3 percent for the same period.

	<b>Average Annual &amp; December 2022 Unemployment Rates</b>			
	Average 2020	Average 2021	Average 2022	December 2022
Manatee County	7.2	4.1	2.9	2.3
Sarasota County	7.2	4.0	2.9	2.4
State of Florida	8.2	4.7	2.9	2.3
United States	8.1	5.4	3.7	3.3

*Source: U.S. Bureau of Labor Statistics (not seasonally adjusted).*

According to Moody’s Analytics as of April 2023, the North Port-Sarasota-Bradenton MSA is in good shape with tourism and healthcare as key contributors. Diversified industries play a significant role in supporting employment within the AA. These industries include, but are not limited to, services, healthcare, tourism, and government agencies. Primary employers include Sarasota Memorial Health Care System, Bealls Inc., Publix Super Markets Inc., PGT Industries, Manatee Memorial Hospital, IMG Academy, and Sun Hydraulics.

### Competition

Competition for deposits is strong given the number and size of financial institutions in the AA. Competition is comprised of local community banks and branches of larger financial institutions. According to the June 30, 2022, Deposit Market Share Report from the FDIC, 40 financial institutions with 233 offices operated in Manatee and Sarasota Counties. Liberty held the 10<sup>th</sup> largest deposit market share at 2.6 percent as of June 30, 2022, with \$815.7 million in total deposits, representing 88 percent of the bank’s total deposits. The bank’s primary competitors with significant deposit activity in the AA include Bank of America, National Association (N.A.), Truist Bank, Wells Fargo, N.A., JPMorgan Chase Bank, N.A., and Fifth Third Bank, N.A. These five banks hold almost 60.3 percent of the deposit market share.

Competition for home mortgage loans is also strong in the AA. As stated above, Liberty’s primary business focus is home mortgage lending. Liberty ranked 74<sup>th</sup> out of 1,059 lenders in the MSA AA in residential home mortgage volume based on 2021 Peer Mortgage Data and 2015 ACS U.S. Census data. Liberty had 0.2 percent of the lending market share, based on the number of loans, as of the 2021 Peer Mortgage Data Report, lending \$27.2 million (122 loans). Top mortgage lenders in the AA included Rocket Mortgage, United Wholesale Mortgage, and Wells Fargo, N.A., with a combined market share of 15.6 percent.

Based on 2022 Peer Mortgage Data and 2020 U.S. Census data, Liberty ranked 212<sup>th</sup> out of 1,004 lenders in the MSA AA in residential home mortgage volume. Liberty had 0.05 percent of the lending market share, based on the number of loans, as of the 2022 Peer Mortgage Data Report, lending \$4.3 million (18 loans). Top mortgage lenders in the AA included Rocket Mortgage, United Wholesale Mortgage, and Wells Fargo, N.A., with a combined market share of 13.7 percent.

*Community Contact/Credit Needs*

As part of the CRA performance evaluation, the OCC reviewed information provided from two meetings with representatives from various CD organizations. One contact shared that primary credit needs in the area include small business, home mortgage, and consumer loans. The contact also stated that approximately 25 percent of the population is unbanked. Both contacts identified a need for more affordable housing in the community. One contact also highlighted how inflationary pressure is increasing costs for low-income families and exacerbating community needs, with families facing higher food costs, living in food deserts, and poor and increasing costs of transportation options. In general, affordable and accessible transportation is an issue for the area and there is an overall need for redevelopment initiatives that are responsive to the community and address the issues.

**Scope of Evaluation in Florida**

The OCC performed a full-scope review of the MSA AA. The data in the AA was analyzed and presented as one AA for the purposes of this evaluation. Home mortgage lending is the bank's primary lending product and was evaluated under the Lending Test. As discussed above, the OCC used HMDA data for 2020, 2021, and 2022 for the home mortgage loan analysis. The OCC reviewed CD loans, qualified investments, and CD services for 2020, 2021, and 2022. Refer to the "Scope of the Evaluation" section for more details.

The MSA AA is the bank's primary lending and deposit area with all full-service offices located in Florida. According to the FDIC Deposit Market Share Report as of June 30, 2022, approximately 88 percent of the bank's total deposits are in the MSA AA. Home mortgage lending is the only primary product and the only product to receive consideration in the rating.

Given the bank's wholesale mortgage business model, the OCC also conducted a limited scope review of statewide lending outside the AA in the state of Florida. Aggregate HMDA data was not considered. Refer to the "Conclusions for Area Receiving a Limited Scope Review" section for more details.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA****LENDING TEST**

The bank's performance under the Lending Test in Florida is rated Satisfactory.

**Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review, the bank's lending performance in the state of Florida is reasonable.

**Distribution of Loans by Income Level of the Geography**

The bank exhibits reasonable geographic distribution of loans in the state.

***Home Mortgage Loans***

Refer to Table O in the state of Florida 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.

The OCC compared the percentage of home mortgage loans originated or purchased by the bank to the percentage of owner-occupied housing units (demographic data) in the four geographic income categories, placing emphasis on the LMI geographies. The OCC also compared the bank's performance against the percentage of home mortgage loans of other mortgage lenders (aggregate data) in the AA, as demonstrated by HMDA aggregate data.

In determining the rating, the OCC weighed demographic factors of the AA that could affect the bank's ability to lend. These factors include competition from other financial institutions, the number of LMI geographies, branch presence, area demographics, and the location of most owner-occupied housing.

#### MSA AA – 2020 and 2021

The bank exhibits an overall reasonable geographic distribution of home mortgage loans within the MSA AA. During the evaluation period, the percentage of home mortgage loans originated or purchased by the bank in low-income CTs is below both the demographic comparator and aggregate lending data of other HMDA reporters. However, aggregate data was only 0.4 percent, and the percentage of owner-occupied housing units was only 1 percent. The bank's percentage of lending in moderate-income CTs slightly exceeded aggregate data and was below demographic data, demonstrating overall satisfactory performance.

The OCC considered other factors contributing to limited lending opportunities within the LMI CTs, which include strong competition from other financial institutions. One of the five branches in the MSA AA was in a moderate-income CT in 2020 and 2021. Based on 2021 figures, approximately 18.3 percent of the of housing units are in the moderate-income tracts (91,418), with an overall poverty rate (based on families below poverty) of 8.4 percent and vacancy rate in the AA of 23.9 percent. Approximately 21.6 percent of the housing units are rental occupied. As of the 2015 ACS U.S. Census, 1956 was the weighted average of median year built for housing, with the median age of housing stock within the AA of 65 years. This may present an additional barrier to lending, given the cost of homeownership in older housing is typically higher than newer housing. Competition for loans is strong due to the volume of financial institutions in the AA. The top five financial institutions in home mortgage lending account for 21.2 percent of the home mortgage market share as of the 2021 Peer Mortgage Data report, with Liberty ranking 74<sup>th</sup> with 0.2 percent of the lending market share. These performance context factors provide further support for the bank's lending in LMI tracts.

#### MSA AA – 2022

The OCC could not perform a meaningful geographic analysis for 2022 as there was an insufficient number of home mortgage loans originated or purchased in the MSA AA in 2022.

### ***Lending Gap Analysis***

The OCC did not identify any unexplained, conspicuous gaps in the lending distribution during the review of bank reports and maps.

### **Distribution of Loans by Income Level of the Borrower**

The bank exhibits an excellent distribution of loans to individuals of different income levels, given the product lines offered by the bank.

## ***Home Mortgage Loans***

Refer to Table P in the state of Florida 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.

The OCC compared the percentage of home mortgage loans originated or purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level (demographic data), placing emphasis on lending to LMI families. The OCC also compared the bank's performance against home mortgage loans of other home mortgage lenders (aggregate data), as demonstrated by HMDA aggregate data.

### **MSA AA – 2020 and 2021**

The bank exhibits an overall excellent distribution of home mortgage loans among borrowers of different income levels within the MSA AA. Liberty's percentage of home mortgage loans to low-income borrowers significantly exceeds aggregate data and is below demographic data. Liberty's percentage of home mortgage loans to moderate-income borrowers exceeds both demographic and aggregate data, demonstrating overall excellent performance.

The OCC considered other factors in the bank's performance during the evaluation period, including the cost of homeownership in the AA as an obstacle to homeownership for low-income borrowers. As stated above, overall median housing values are 6.7 times the weighted average of the median family income of low-income families in the AA. This obstacle may result in fewer opportunities to originate mortgage loans to low-income families. Approximately 8.4 percent of the families live below the poverty level. Additionally, there is strong competition for loans in the MSA AA, as discussed above.

### **MSA AA – 2022**

The OCC could not perform a meaning analysis of the distribution of loans by income level of the borrower for 2022 as there was an insufficient number of home mortgage loans originated or purchased in the MSA AA in 2022.

## **Responses to Complaints**

Liberty received one complaint about its performance in helping to meet the AA's credit needs. The comment was related to the bank's lending performance in Florida, which was discussed in the May 4, 2020, CRA Performance Evaluation completed by the OCC. The comment was received in August 2023 and management will be responding to the comment.

## **Conclusions for Area(s) Receiving a Limited Scope Review**

Because of the bank's wholesale mortgage business model, the OCC also conducted a limited scope review of statewide lending outside the AA. Aggregate HMDA data was not considered. Based on this limited scope review, the bank's statewide lending test performance in Florida is weaker than the bank's overall performance in the MSA AA. However, the bank's statewide lending test performance in Florida is overall reasonable.

The OCC compared the percentage of home mortgage loans purchased or originated to low-, moderate-, middle-, and upper-income borrowers by the bank to the percentage distribution of families by income level (statewide demographic data), placing emphasis on lending to LMI borrowers.

In 2020 and 2021, the OCC observed 450 home mortgage loans in Florida outside the AA. The bank's level of home mortgage lending to low-income borrowers (3.1 percent) was well below demographic data (21.6 percent). Further, the bank's level of home mortgage lending to moderate-income borrowers (11.6 percent) was also below demographic data (17.8 percent).

In 2022, the OCC observed 43 home mortgage loans in Florida outside the AA. The bank's level of home mortgage lending to low-income borrowers (7 percent) was well below demographic data (21.1 percent). Further, the bank's level of home mortgage lending to moderate-income borrowers (11.6 percent) was also below demographic data (18.2 percent).

The OCC considered in its conclusion the bank's limited resources to develop and maintain safe and sound programs that could compete effectively on a statewide basis with national and regional banks. Performance in this limited-scope review had no impact on the overall Lending Test conclusions.

## COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the state of Florida is rated Satisfactory.

### Conclusions for Area(s) Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibits adequate responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AA. Management focused their CD efforts on qualified investments and CD services.

### Number and Amount of Community Development Loans

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Liberty did not originate or purchase any qualified CD loans during the evaluation period. Management focused their CD efforts on qualified investments and CD services.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
MSA AA	0	0	0	0

## Number and Amount of Qualified Investments

Assessment Area	Qualified Investments									
	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
MSA AA	5	\$4,968	22	\$22,084	27	100.0	\$27,052	100.0	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. The table includes all CD investments, including prior period investments that remain outstanding as of the evaluation date.

Liberty's qualified CD investment activity represents excellent responsiveness. During the evaluation period (including prior period investments), Liberty made a total of 27 investments totaling \$27.1 million. Qualified investments consist of mortgage-backed securities and donations to various non-profit organizations.

During the evaluation period, the bank purchased 12 mortgage-backed securities composed primarily of mortgages that support LMI individuals/families (including LMI multifamily housing) in the amount of \$22 million. In addition, Liberty made 10 donations totaling \$38,250 that support local affordable housing organizations. Some of the organizations include Habitat for Humanity Sarasota, Habitat for Humanity South Sarasota, and Habitat for Humanity Manatee County.

## Extent to Which the Bank Provides Community Development Services

Liberty demonstrates adequate responsiveness to CD needs in the MSA AA through CD services. CD services include maintenance of one branch in a moderate-income CT in 2020 and 2021. Beginning in 2022, demographic data reflects the income level of this CT is now middle-income; however, the location and operation of this branch did not change. The bank's other four branches were in middle-income CTs during the evaluation period.

Additional CD services include maintenance of delivery channels beyond traditional service delivery methods. Liberty offers mobile banking, online banking (including web-based loan applications), and ATMs located outside four of the bank's five branches. Notably, Liberty launched an online banking subsidiary "MPH" in 2021, allowing for online account opening in exchange for various rewards. Establishment of this platform increases access to financial services for individuals of all income backgrounds.

During the evaluation period, at least nine officers/employees participated in 18 qualified CD services, many of which included some form of leadership (i.e., service on financial committees, board-related positions, etc.), as well as regular meetings throughout the year. Four employees served on committees for Habitat for Humanity, a non-profit organization dedicated to providing affordable housing for LMI individuals. One of the four employees also served as a board member and board secretary for a chapter

of the organization. Another employee served as a mentor for candidates seeking to become homeowners through the organization's housing program. Four employees taught financial literacy classes to LMI audiences, including students, through programs such as Junior Achievement and Habitat 101. Four employees helped organize events and fundraisers hosted by Habitat for Humanity, a local chamber of commerce, and a local business. One employee performed a home evaluation on behalf of Habitat for Humanity. It was noted that some CD services were impacted by the COVID-19 pandemic in 2020 and 2021.

## Appendix A: Scope of Examination

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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 MSA(s) and non-MSA(s) 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”.

<b>Time Period Reviewed:</b>	January 1, 2020 – December 31, 2022	
<b>Bank Products Reviewed:</b>	Home mortgage CD loans, qualified investments, and CD services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	N/A	N/A
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>State of Florida</b>		
MSA AA	Full-Scope	North Port-Sarasota-Bradenton MSA #35840 – Sarasota and Manatee Counties, Florida (entire counties).
Florida	Limited-Scope	Statewide

## Appendix B: Summary of State Ratings

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RATINGS: LIBERTY SAVINGS BANK, FSB			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
Liberty Savings Bank, FSB	Satisfactory	Satisfactory	Satisfactory
State:			
Florida	Satisfactory	Satisfactory	Satisfactory

(\*) The Lending Test and Community Development Test carry equal weight in the overall rating.

## Appendix C: Definitions and Common Abbreviations

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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 (MD):** 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 (MSA):** 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

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### 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 30<sup>th</sup> 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.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

- 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.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

## State of Florida

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		
	#	\$	% 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
MSA AA	340	74,937	100.0	59,444	1.0	0.0	0.4	18.3	12.9	12.7	50.7	45.9	44.2	29.9	41.2	42.7	0.0	0.0	0.0
Total	340	74,937	100.0	59,444	1.0	0.0	0.4	18.3	12.9	12.7	50.7	45.9	44.2	29.9	41.2	42.7	0.0	0.0	0.0
Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data. 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		
	#	\$	% 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
MSA AA	18	4,291	100.0	37,397	1.2	0.0	0.5	18.1	11.1	14.9	46.7	50.0	41.9	33.8	38.9	42.0	0.2	0.0	0.7
Total	18	4,291	100.0	37,397	1.2	0.0	0.5	18.1	11.1	14.9	46.7	50.0	41.9	33.8	38.9	42.0	0.2	0.0	0.7
Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%.																			

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-21
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
MSA AA	340	74,937	100.0	59,444	19.4	9.7	4.8	19.1	22.4	14.8	21.0	30.0	20.2	40.5	37.1	46.0	0.0	0.9	14.2
<b>Total</b>	<b>340</b>	<b>74,937</b>	<b>100.0</b>	<b>59,444</b>	<b>19.4</b>	<b>9.7</b>	<b>4.8</b>	<b>19.1</b>	<b>22.4</b>	<b>14.8</b>	<b>21.0</b>	<b>30.0</b>	<b>20.2</b>	<b>40.5</b>	<b>37.1</b>	<b>46.0</b>	<b>0.0</b>	<b>0.9</b>	<b>14.2</b>
Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data. 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
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
MSA AA	18	4,291	100.0	37,397	18.8	11.1	5.7	19.6	50.0	15.1	20.4	11.1	20.8	41.2	27.8	45.0	0.0	0.0	13.3
<b>Total</b>	<b>18</b>	<b>4,291</b>	<b>100.0</b>	<b>37,397</b>	<b>18.8</b>	<b>11.1</b>	<b>5.7</b>	<b>19.6</b>	<b>50.0</b>	<b>15.1</b>	<b>20.4</b>	<b>11.1</b>	<b>20.8</b>	<b>41.2</b>	<b>27.8</b>	<b>45.0</b>	<b>0.0</b>	<b>0.0</b>	<b>13.3</b>
Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%.																			

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.