



Office of the  
Comptroller of the Currency  
Washington, DC 20219

# INTERMEDIATE SMALL BANK

## PUBLIC DISCLOSURE

September 06, 2022

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Bank of Greene County  
Charter Number 718028

302 Main Street  
Catskill, NY 12414

Office of the Comptroller of the Currency

340 Madison Avenue  
4th Floor  
New York, NY 10017-2613

**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: Outstanding.**

The major factors that support this rating include:

- The Lending Test rating is based on the state rating area. The primary factors in the Satisfactory rating are the excellent geographic distribution of loans, adequate borrower distribution of loans, and excellent lending activity.
- The Community Development (CD) Test rating is based on the state rating. The primary factors in the Outstanding rating are the level of CD lending, qualified investments, and CD services which reflect excellent responsiveness to the CD needs of the institution's assessment areas (AAs).

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's loan-to-deposit (LTD) ratio is reasonable. The bank's quarterly average LTD ratio during the evaluation period was 61.34 percent and ranged from a quarterly low of 52.74 percent on September 30, 2021 to a quarterly high of 69.98 percent on June 30, 2019. We compared the bank's LTD ratio to four similarly situated banks in Greene, Ulster, and Albany Counties, with total asset sizes ranging from \$466 million to \$1.97 billion. The quarterly average LTD ratio of these banks over the same period was 77.94 percent. The ratios ranged from a low of 66.57 percent to a high of 86.25 percent. Although the bank's quarterly average LTD ratio is lower than the peer group, it is reasonable when taking into consideration the bank's performance context.

### Lending in Assessment Area

A majority of the bank's loans are in its assessment areas (AA).

The bank originated and purchased 83.3 percent of its total loans by number and 77.4 percent by dollar volume inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Consideration of lending in the AAs is included as part of the evaluation of the geographical distribution of loans.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	1,149	85.2	200	14.8	1,349	263,507	78.7	71,176	21.3	334,683
Small Business	1,536	82.0	338	18.0	1,874	157,069	75.2	51,934	24.8	209,003
<b>Total</b>	<b>2,685</b>	<b>83.3</b>	<b>538</b>	<b>16.7</b>	<b>3,223</b>	<b>420,576</b>	<b>77.4</b>	<b>123,110</b>	<b>22.6</b>	<b>543,686</b>

## Description of Institution

TBOGC is a single state institution headquartered in Catskill, New York. The bank was established in 1889 and is a wholly owned subsidiary of Greene County Bancorp, Inc. (GCBC), also headquartered in Catskill, New York. GCBC's assets consist primarily of its investment in TBOGC. TBOGC has two limited-purpose subsidiaries: Greene County Commercial Bank and Greene Property Holdings, Ltd. No affiliate activity was considered in the analysis of the bank's performance.

TBOGC is a community bank offering a full range of loan and deposit products and financial services. The bank's principal business consists of attracting retail deposits from the general public in the areas surrounding its branches and investing those deposits, together with funds generated from operations and borrowings, primarily in residential mortgage loans, commercial real estate mortgage loans, consumer loans, home equity loans, and commercial business loans. In addition, the bank invests a significant portion of its assets in state and political subdivision securities and mortgage-backed securities.

As of December 31, 2021, TBOGC had total assets of \$2.3 billion, \$2.1 billion in deposits, and \$191.6 million in tier 1 capital. The loan portfolio totaled \$1.1 billion, of which 86.1 percent were real estate loans. Of the real estate loans, 37.2 percent were 1-4 family residential, 29.8 percent were commercial real estate, 11.3 percent were multifamily, and 7.9 percent were construction. The remaining loan portfolio was composed of 11.8 percent commercial and industrial loans, 1.7 percent municipal loans, and less than 1 percent consumer loans.

TBOGC operates 17 retail branches and 16 deposit-taking automated teller machines (ATM), serving the counties of Greene, Columbia, Albany, and Ulster in New York State. During the evaluation period, the bank opened two branches: one in Columbia County in July 2019 and one in Albany County in September 2020. The bank did not close any branches. The bank has six branches in Greene County, six branches in Columbia County, three branches in Albany County, and two branches in Ulster County.

The bank has three AAs: the NY Non-Metropolitan Statistical Area (MSA) AA, consisting of Greene and Columbia Counties; the Albany County AA, which is part of the Albany-Schenectady-Troy MSA; and the Ulster County AA, which comprises the Kingston, NY MSA. All AAs meet the requirements of the CRA and do not arbitrarily exclude any low- and moderate-income areas.

There are no legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its assessment areas. TBOGC received a "Satisfactory" rating in the prior CRA performance evaluation, dated August 19, 2019.

## **Scope of the Evaluation**

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

TBOGC's CRA evaluation period covered January 1, 2019 through December 31, 2021. For the Lending Test, lending for the entire evaluation period was used to conclude on geographic distribution and borrower distribution of loans. However, the bank's performance in 2019 was assessed separately from its performance in 2020-2021 due to changes in the AAs during the evaluation period. TBOGC's Lending Test included an assessment of its lending performance of home mortgage and small business loans. Home mortgage loans include all home purchase, home improvement, home mortgage refinance, and multifamily loans as reported on the Loan Application Register (LAR) required by the Home Mortgage Disclosure Act (HMDA). Small business loans include Paycheck Protection Program (PPP) loan originations in 2020 and 2021. The evaluation period for CD loans, investments, and services also covered January 1, 2019 through December 31, 2021.

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

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

### **Ratings**

The bank's overall rating is based on the rating for the state of New York, the bank's only rating area.

For the Lending Test, more weight was given to the bank's performance for 2020-2021 as a majority of the loans by number and dollar amount were originated during that time period. For 2019, the bank originated 294 home mortgage loans totaling \$48 million and 235 small business loans totaling \$26 million. For 2020-2021, the bank originated 855 home mortgage loans totaling \$215 million and 1,301 small business loans totaling \$131 million.

The state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 C.F.R. §25.28(c) 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 assessment area 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 (or any affiliate whose loans have been considered as part of the institution's lending performance) 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 New York

**CRA rating for the State of New York<sup>1</sup>: Satisfactory**

**The Lending Test is rated: Satisfactory**

**The Community Development Test is rated: Outstanding**

The major factors that support this rating include:

- Lending activity levels reflect excellent responsiveness to community credit needs.
- The distribution of loans to geographies of different income levels was excellent. The distribution of loans to borrowers of different income levels was adequate.
- The level of CD lending and CD services was relatively high.
- The level of qualified CD investments and grants was poor.

## Description of Institution's Operations in New York

As previously noted, TBOGC has three AAs within the state of New York. These AAs include the NY Non-MSA AA, the Albany County MSA AA, and the Ulster County MSA AA. The AAs are comprised of whole counties and appropriately include geographies where TBOGC maintains its main office and branch locations. AA delineations do not reflect illegal discrimination and do not arbitrarily exclude any low- or moderate-income areas.

### NY Non-MSA AA

The NY Non-MSA AA consists of Greene and Columbia Counties in their entirety. Per the 2015 American Community Survey (ACS) data, the AA contains 36 census tracts: three moderate-income, 15 middle-income, 17 upper-income, and one that has not been assigned an income classification. The AA does not have any low-income census tracts.

TBOGC offers their full range of products and services through 12 branches and 11 deposit-taking ATMs located throughout the AA. According to the June 30, 2021 FDIC Market Share Report, TBOGC had \$1.8 billion in deposits in the NY Non-MSA AA which accounts for 87.5 percent of TBOGC's

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

bank-wide deposits. TBOGC ranked first out of 10 deposit taking institutions in the AA with a 39.5 percent market share of deposits. The bank faces moderate competition for deposits from other large, regional, and community banks in the AA. Primary competitors in the AA include KeyBank National Association with 19.4 percent market share and Greene County Commercial Bank with 18.1 percent market share.

In 2019, home mortgage loans in the NY Non-MSA AA accounted for 67.6 percent of total bank home mortgage loans. In 2020-2021, home mortgage loans in the NY Non-MSA AA accounted for 65.6 percent of total bank home mortgage loans. In 2019, small business loans in the NY Non-MSA AA accounted for 59.4 percent of total bank small business loans. In 2020-2021, small business loans in the NY Non-MSA AA accounted for 49.9 percent of total bank small business loans. The primary lending focus in the NY Non-MSA AA was home mortgage loans, consistent with the bank's overall lending focus.

The median housing value (MHV) in the NY Non-MSA AA of \$206,664 constrains lending opportunities to low-income borrowers, as the proportion of properties affordable to low-income borrowers is limited. The MHV is greater than six times the maximum low-income level of \$29,786.

The unemployment rate for Greene County of 3.1 percent as of December 2021, was down moderately over the evaluation period from 4.9 percent in January 2019. The unemployment rate peaked in April 2020 at 17.0 percent due to the impact of the coronavirus pandemic. Similarly, the unemployment rate for Columbia County of 2.3 percent as of December 2021, was down moderately over the evaluation period from 3.7 percent in January 2019, peaking in April 2020 to 12.4 percent due to the impact of the pandemic. Both counties' unemployment rates were below the state unemployment rate of 5.4 percent and the national unemployment rate of 3.9 percent as of December 2021.

According to 2020 business demographics, there were 8,799 non-farm businesses and 601 farms in the NY Non-MSA AA. Approximately 90.2 percent of all non-farm businesses and farms reported having less than 10 employees. The largest industries are health care and social assistance, retail trade, and educational services.

As part of the CRA evaluation, the OCC reviewed two community contacts from local CD organizations serving the bank's AAs to determine local economic conditions and community needs. One organization is dedicated to preserving and creating affordable housing for local residents. The other organization provides training and counseling to residents starting a business or desiring to improve the performance of an existing business. Both contacts identified affordable housing as the primary credit and CD need due to the area's housing crisis.



<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: NY Non-MSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	36	0.0	8.3	41.7	47.2	2.8
Population by Geography	110,507	0.0	10.0	48.5	39.2	2.4
Housing Units by Geography	62,078	0.0	9.1	53.7	37.2	0.0
Owner-Occupied Units by Geography	31,402	0.0	5.9	49.8	44.3	0.0
Occupied Rental Units by Geography	11,467	0.0	24.0	46.6	29.4	0.0
Vacant Units by Geography	19,209	0.0	5.5	64.4	30.1	0.0
Businesses by Geography	8,799	0.0	17.3	44.8	37.8	0.1
Farms by Geography	601	0.0	3.7	44.4	51.9	0.0
Family Distribution by Income Level	27,786	17.4	15.1	19.4	48.1	0.0
Household Distribution by Income Level	42,869	19.7	15.2	16.4	48.7	0.0
Median Family Income Non-MSAs - NY		\$59,570	Median Housing Value			\$206,664
			Median Gross Rent			\$872
			Families Below Poverty Level			8.3%
<i>Source: 2015 ACS Census and 2020 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in New York

For the state of New York, a full-scope review of the NY Non-MSA AA was completed. TBOGC's performance in the NY Non-MSA AA was given the most weight when arriving at the state rating area conclusion due to the fact it accounted for 87.5 percent of deposits, 77.6 percent of HMDA loan originations, and 62.8 percent of small business loan originations within the state of New York. The other two AAs received limited scope reviews.

## Conclusions With Respect to Performance Tests in New York

### Lending Test

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

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

Based on a full-scope review, the bank's performance in the NY Non-MSA AA is reasonable.

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

The bank exhibits an excellent geographic distribution of loans in its AA.

### ***Home Mortgage Loans***

Refer to Table O in the state of New York 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.

#### ***Home Mortgage Loans 2019***

The bank's level of home mortgage loans in moderate-income geographies exceeded both the demographic data and aggregate performance. There are no low-income geographies in the AA.

#### ***Home Mortgage Loans 2020-2021***

The bank's level of home mortgage loans in moderate-income geographies exceeded both the demographic data and aggregate performance. There are no low-income geographies in the AA.

### ***Small Loans to Businesses***

Refer to Table Q in the state of New York section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

#### ***Small Loans to Businesses 2019***

The bank's level of small loans to businesses in moderate-income geographies exceeded both the demographic data and aggregate performance. There are no low-income geographies in the AA.

#### ***Small Loans to Businesses 2020-2021***

The bank's level of small loans to businesses in moderate-income geographies exceeded both the demographic data and aggregate performance. There are no low-income geographies in the AA.

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

The OCC reviewed summary reports and maps to analyze home mortgage and small business lending activity to identify any gaps in the geographic distribution of loans in the full-scope AA. The OCC did not identify any unexplained conspicuous gaps in any of the areas reviewed.

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

The bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

### ***Home Mortgage Loans***

Refer to Table P in the state of New York 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.

*Home Mortgage Loans 2019*

The bank's level of home mortgage loans to low-income borrowers was well below the demographic data but exceeded aggregate performance. Aggregate lenders were similarly well below the percentage of families in low-income geographies. When assessing performance, examiners considered the affordability of housing for low-income borrowers in the AA given the MHV and the median family income for low-income borrowers. As noted previously, the MHV in the AA impedes mortgage lending opportunities to low-income borrowers given the maximum income level for these borrowers is nearly seven times less than the median value of housing properties. The bank's level of home mortgage loans to moderate-income borrowers was lower than the demographic data and the aggregate performance.

*Home Mortgage Loans 2020-2021*

The bank's level of home mortgage loans to low-income borrowers was well below the demographic data but was near to aggregate performance. When assessing performance, examiners again considered the affordability of housing for low-income borrowers in the AA given the MHV and the median family income for low-income borrowers. The bank's level of home mortgage loans to moderate-income borrowers was lower than the demographic data and the aggregate performance.

***Small Loans to Businesses***

Refer to Table R in the state of New York section in appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

*Small Loans to Businesses 2019*

The OCC did not evaluate borrower distribution for the bank's small loans to businesses in 2019 as the bank's asset size at that time was below the regulatory threshold for the required collection of business revenue. As such, the information was not available.

*Small Loans to Businesses 2020-2021*

The bank's level of small loans to businesses was lower than demographic data and exceeded aggregate performance.

**Responses to Complaints**

The bank did not receive any CRA-related complaints during the evaluation period.

**Conclusions for Areas Receiving a Limited Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Lending Test in the Ulster MSA AA and the Albany MSA AA is consistent with the bank's overall performance under the Lending Test in the full-scope area.

## Community Development Test

The bank's performance under the CD Test in the state of New York is rated Outstanding.

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

Based on a full-scope review, the bank exhibits excellent 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 AAs.

### Number and Amount of Community Development Loans

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

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$ (000's)	% of Total \$
NY Non-MSA AA	26	56.5	7,990	56.0
Ulster MSA AA	3	6.5	325	2.8
Albany MSA AA	17	37.0	5,882	41.2

During the evaluation period, the bank originated four CD loans totaling \$464,500 in the NY Non-MSA AA. Additionally, the bank renewed 22 CD lines of credit totaling \$7.5 million. The total dollar volume of CD lending in the NY Non-MSA AA was equal to 4.8 percent of allocated tier 1 capital. The bank's CD lending focused on community services needs with approximately 69 percent of CD lending in the AA for the benefit of community service organizations. Examples of CD loans made during the evaluation period include:

- A line of credit renewal totaling \$2 million to support a nonprofit organization that assists small businesses in developing sites with the goal of attracting various businesses to Greene County and generating employment opportunities for local residents.
- A line of credit renewal totaling \$2 million to support a nonprofit organization that assists adults with special needs by providing housing and meaningful work and responsibility.
- A line of credit renewal totaling \$1 million to a nonprofit mental health provider of residential services.
- A \$200,000 loan to a nonprofit organization that builds affordable housing in Columbia County.
- A \$161,500 loan to an anti-poverty organization that serves Greene County.

## Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
NY Non-MSA	0	0	48	1,255	48	68.6	1,255	42.8	0	0
Albany MSA	0	0	4	1,259	4	5.7	1,259	43.0	0	0
Ulster MSA	0	0	18	417	18	25.7	417	14.2	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.*

Current period investments included \$1.2 million in two qualified investments and \$64,000 in 46 donations. The combined current period dollar volume of investments represented 0.75 percent of tier 1 capital allocated to this AA.

The investments were responsive to the community need for financing essential infrastructure that partially serves low- or moderate-income individuals or families. Investments included two municipal bonds.

During the evaluation period, TBOGC donated \$60,000 to 19 organizations supporting community services for low- and moderate-income persons in the AA such as healthcare services, food pantries, youth programs, and scholarships. Additional donations were made to one affordable housing organization which assist low- and moderate-income persons with purchasing, building, rehabilitating, or leasing affordable housing; and two organizations focused on economic development in the AA in support of employment opportunities for low- and moderate-income people.

### Extent to Which the Bank Provides Community Development Services

During the evaluation period, employees provided services to approximately 20 different organizations including serving in board or board committee leadership roles at a majority of these organizations. In total, employees donated approximately 2,598 hours of CD services in the NY Non-MSA AA. Employees served as volunteers for nonprofit organizations that 1) provide essential services for low- and moderate-income people such as healthcare services, food pantries, youth programs, scholarships, and school supplies; 2) assist with the purchase, building, rehabilitation, or leasing of affordable housing; 3) provide affordable housing for low- and moderate-income individuals; and 4) promote economic development by providing assistance on financial matters to small businesses.

### Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the CD Test in the Ulster MSA AA is stronger than the bank's overall performance and the Albany MSA AA is consistent with the bank's overall performance under the CD Test in the full scope area.

## 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 MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	<b>01/01/2019 to 12/31/21</b>	
<b>Bank Products Reviewed:</b>	Home mortgage and small business loans Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
Not Applicable	Not Applicable	Not Applicable
<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>New York</b>		
NY Non-MSA AA	Full scope	Greene and Columbia Counties
Albany County MSA AA	Limited scope	Albany County is part of the Albany-Schenectady-Troy MSA #10580
Ulster County MSA AA	Limited scope	Ulster County comprises the Kingston MSA #28740

## Appendix B: Summary of State Ratings

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### RATINGS - TBOGC

Overall Bank:	Lending Test Rating	Community Development Test Rating	Overall Bank/State Rating
TBOGC	Satisfactory	Outstanding	Satisfactory
State:			
New York	Satisfactory	Outstanding	Satisfactory



## 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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A census tract with a median family income that is less than 50 percent.

**Market Share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

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

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

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography.

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**MMSA (state):** Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

**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 loans are treated the same 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.

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography**

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
Albany MSA	16	2,279	5.4	360	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
NY Non-MSA	242	39,330	82.3	3,036	0.0	0.0	0.0	5.9	13.2	7.2	49.8	55.0	51.8	44.3	31.8	41.0	0.0	0.0	0.0
Ulster MSA	36	6,674	12.2	1,820	3.8	5.6	3.7	6.1	13.9	7.8	69.0	58.3	69.0	21.2	22.2	19.6	0.0	0.0	0.0
<b>Total</b>	<b>294</b>	<b>48,284</b>	<b>100.0</b>	<b>5,216</b>	<b>1.5</b>	<b>0.7</b>	<b>1.3</b>	<b>5.5</b>	<b>12.6</b>	<b>6.9</b>	<b>60.9</b>	<b>57.8</b>	<b>61.1</b>	<b>32.1</b>	<b>28.9</b>	<b>30.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

*Source: 2015 ACS; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

**Table O - Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 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
Albany MSA	102	36,424	11.9	11,556	4.1	6.9	4.5	12.3	21.6	14.2	43.1	61.8	41.8	40.5	9.8	39.5	0.0	0.0	0.0
NY Non-MSA	650	151,396	76.0	4,661	0.0	0.0	0.0	5.9	11.4	6.6	49.8	55.4	50.7	44.3	33.2	42.7	0.0	0.0	0.0
Ulster MSA	103	27,403	12.0	6,375	1.8	3.9	2.0	7.1	8.7	8.0	59.0	62.1	57.0	32.0	25.2	33.0	0.0	0.0	0.0
<b>Total</b>	<b>855</b>	<b>215,223</b>	<b>100.0</b>	<b>22,592</b>	<b>2.5</b>	<b>1.3</b>	<b>2.9</b>	<b>9.3</b>	<b>12.3</b>	<b>10.9</b>	<b>49.6</b>	<b>57.0</b>	<b>47.9</b>	<b>38.6</b>	<b>29.5</b>	<b>38.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

*Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Albany MSA	16	2,279	5.4	360	17.4	6.3	13.9	22.9	18.8	29.2	25.7	31.3	21.7	34.0	31.3	22.2	0.0	12.5	13.1
NY Non-MSA	242	39,330	82.3	3,036	17.4	4.5	3.6	15.1	8.7	12.2	19.4	19.8	21.3	48.1	48.8	51.8	0.0	18.2	11.1
Ulster MSA	36	6,674	12.2	1,820	24.2	5.6	5.9	17.6	16.7	19.6	21.0	11.1	25.2	37.2	27.8	40.8	0.0	38.9	8.5
<b>Total</b>	<b>294</b>	<b>48,284</b>	<b>100.0</b>	<b>5,216</b>	<b>20.2</b>	<b>4.8</b>	<b>5.1</b>	<b>16.6</b>	<b>10.2</b>	<b>15.9</b>	<b>20.5</b>	<b>19.4</b>	<b>22.7</b>	<b>42.8</b>	<b>45.2</b>	<b>45.9</b>	<b>0.0</b>	<b>20.4</b>	<b>10.4</b>

*Source: 2015 ACS; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

**Table P - Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2020-21**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Albany MSA	102	36,424	11.9	11,556	21.0	3.9	8.1	17.0	14.7	22.9	20.8	12.7	24.6	41.3	26.5	33.3	0.0	42.2	11.1
NY Non-MSA	650	151,396	76.0	4,661	17.4	2.6	2.0	15.1	8.5	10.3	19.4	16.9	18.4	48.1	57.4	59.3	0.0	14.6	9.9
Ulster MSA	103	27,403	12.0	6,375	21.9	3.9	5.1	17.0	7.8	17.1	20.1	14.6	24.8	41.0	48.5	44.9	0.0	25.2	8.1
<b>Total</b>	<b>855</b>	<b>215,223</b>	<b>100.0</b>	<b>22,592</b>	<b>20.5</b>	<b>2.9</b>	<b>6.0</b>	<b>16.6</b>	<b>9.1</b>	<b>18.7</b>	<b>20.3</b>	<b>16.1</b>	<b>23.4</b>	<b>42.6</b>	<b>52.6</b>	<b>41.9</b>	<b>0.0</b>	<b>19.2</b>	<b>10.0</b>

*Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*



**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	2019 % Businesses	% Bank Loans	Aggregate
Albany MSA	11	895	4.7	214	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
NY Non-MSA	186	20,282	79.1	2,578	0.0	0.0	0.0	16.9	18.8	12.8	45.5	58.6	48.5	37.4	22.6	38.8	0.1	0.0	0.0
Ulster MSA	38	4,913	16.2	2,368	4.5	0.0	3.0	9.0	7.9	9.0	69.2	68.4	69.7	17.4	23.7	18.4	0.0	0.0	0.0
<b>Total</b>	<b>235</b>	<b>26,090</b>	<b>100.0</b>	<b>5,160</b>	<b>2.0</b>	<b>0.0</b>	<b>1.4</b>	<b>12.7</b>	<b>16.2</b>	<b>10.5</b>	<b>58.3</b>	<b>62.1</b>	<b>60.3</b>	<b>26.9</b>	<b>21.7</b>	<b>27.8</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	2020-21 % Businesses	% Bank Loans	Aggregate
Albany MSA	176	29,536	13.5	7,580	19.5	5.7	14.5	11.1	6.8	10.9	38.6	56.8	40.8	30.4	30.7	33.7	0.4	0.0	0.1
NY Non-MSA	779	70,721	59.9	2,412	0.0	0.0	0.0	17.3	20.0	12.0	44.8	52.8	47.9	37.8	27.2	40.1	0.1	0.0	0.0
Ulster MSA	346	30,722	26.6	4,352	2.5	4.0	1.3	8.2	8.4	8.0	57.5	65.6	56.7	31.8	22.0	34.0	0.0	0.0	0.0
<b>Total</b>	<b>1,301</b>	<b>130,979</b>	<b>100.0</b>	<b>14,344</b>	<b>11.5</b>	<b>1.8</b>	<b>8.1</b>	<b>11.3</b>	<b>15.1</b>	<b>10.2</b>	<b>44.9</b>	<b>56.7</b>	<b>46.8</b>	<b>32.0</b>	<b>26.3</b>	<b>34.9</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses 2019	% Bank Loans
Albany MSA	11	895	4.7	214	85.4	0.0	38.3	4.3	0.0	10.3	100.0
NY Non-MSA	186	20,282	79.1	2,578	84.5	0.0	43.2	4.6	0.0	10.9	100.0
Ulster MSA	38	4,913	16.2	2,368	84.3	0.0	40.8	4.7	0.0	10.9	100.0
<b>Total</b>	<b>235</b>	<b>26,090</b>	<b>100.0</b>	<b>5,160</b>	<b>84.5</b>	<b>0.0</b>	<b>41.9</b>	<b>4.6</b>	<b>0.0</b>	<b>10.9</b>	<b>100.0</b>

*Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>											
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses 2020-21	% Bank Loans
Albany MSA	176	29,536	13.5	7,580	81.1	59.7	34.6	5.9	15.3	13.1	25.0
NY Non-MSA	779	70,721	59.9	2,412	86.3	73.3	32.1	3.9	9.5	9.8	17.2
Ulster MSA	346	30,722	26.6	4,352	88.1	82.4	36.3	3.6	4.3	8.2	13.3
<b>Total</b>	<b>1,301</b>	<b>130,979</b>	<b>100.0</b>	<b>14,344</b>	<b>83.9</b>	<b>73.9</b>	<b>34.7</b>	<b>4.9</b>	<b>8.9</b>	<b>11.2</b>	<b>17.2</b>

*Source: 2020 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*