



Comptroller of the Currency
Administrator of National Banks

Multinational Banking Department
250 E Street, S. W.
Washington, D.C. 20219

PUBLIC DISCLOSURE

June 20, 1997

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Citibank (South Dakota), N. A.
Charter Number 16971
701 East 60th Street North
Sioux Falls, South Dakota 57117**

**Supervisory Agency: Office of the Comptroller of the Currency
Large Bank Supervision
250 E Street, SW.
Washington, D.C. 20219**

NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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GLOSSARY OF TERMS AND COMMON ABBREVIATIONS

The following terms and abbreviations are used throughout this Performance Evaluation.

Assessment Area (AA) - The geographic area that an institution selects as the community within which its regulator will assess the institution's record of CRA performance. Generally, an urban assessment area will not extend beyond the boundaries of an MSA. A rural assessment area may contain one or more neighboring counties.

Census Tract (CT) - Small, locally defined statistical areas within an MSA. The United States Census Bureau determines these areas in an attempt to group homogeneous populations. A CT has defined boundaries per 10-year census and an average population of four thousand.

Citibank (South Dakota), N. A. (Citibank) - The Comptroller of the Currency approved Citibank's request for designation as a limited purpose bank on January 24, 1996.

Citicorp - A bank holding company which owns 100% of Citicorp Holdings Inc., which in turn owns 100% of Citibank (South Dakota), N. A.

Community development loan - A loan that must have as its *primary* purpose community development.

Community development purpose - Defined as affordable housing (including multifamily rental housing) for low- and moderate-income individuals; community services targeted to low- and moderate-income individuals; activities that promote economic development by financing businesses or farms that meet size and revenue standards defined by the CRA regulation; and, activities that vitalize or stabilize low- and moderate-income geographies. Community development loans specifically exclude loans reported under the Home Mortgage Disclosure Act or as small loans to businesses or farms, except multi-family rental housing loans that can be reported under both categories.

Community development service - A service that must have community development as its *primary* purpose and be related to the provisions of financial services.

Community Reinvestment Act (CRA) - A statute that requires federal regulators to evaluate a financial institution's lending performance considering the credit needs in the institution's local community. *(This is a generic description of the bank's requirements and not a legal explanation of the requirements contained in 12 U.S.C. 2901, as amended, and 12 C.F.R. 25, as amended.)*

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Income Levels - These relate to individuals, families, households, or the CTs in an MSA.

Low = An income level that is less than 50% of the median income.

Moderate = An income level that is at least 50% and less than 80% of the median income.

Middle = An income level that is at least 80% and less than 120% of the median income.

Upper = An income level that is 120% or more of the median income.

Limited purpose bank - A bank that offers only a narrow product line (such as credit card or automobile loans) to a regional or broader market. The bank must apply and receive designation as limited purpose from its regulator.

Median Family Income (MFI) - The median (midpoint, not average) family income for a specific MSA as determined by the United States Census Bureau. The Department of Housing and Urban Development updates this figure annually using an estimated inflation factor.

Metropolitan Statistical Area (MSA)- An area containing a city with a population of at least 50 thousand or an urbanized area with a population of at least 50 thousand and a total metropolitan population of at least 100 thousand. Generally, MSAs consist of one or more whole counties that have a high degree of interaction.

Qualified investment - A lawful investment that has as its *primary* purpose community development.

GENERAL INFORMATION

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

This document is an evaluation of the CRA performance of **Citibank (South Dakota), N. A., Sioux Falls, South Dakota (Citibank)**. Citibank's supervisory agency, the **Office of the Comptroller of the Currency (OCC)**, prepared the evaluation as of **June 20, 1997**. The agency evaluates performance in assessment area(s), as the institution delineates them, rather than individual branches. This assessment area evaluation may include visits to some, but not necessarily all, of the institution's branches. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 C.F.R. Part 25.

Institution's CRA Rating: This institution is rated **"Outstanding Record of Meeting Community Credit Needs."**

The OCC examined Citibank using the revised CRA regulation's Community Development Test, which assesses the bank's record of helping to meet community credit needs through its community development lending, qualified investments, or community development services. This evaluation covers the period from June 1994 through June 1997. This institution's last performance evaluation was dated May 26, 1994. Citibank's CRA rating at that examination was "Satisfactory Record of Meeting Community Credit Needs."

We rated **Citibank** "Outstanding" because:

- Citibank has an extraordinarily high volume of qualified community development investments and loans when balanced against local and regional opportunities in a growing economy and when compared with the efforts of more than 20 limited purpose banks examined under CRA reform.
- Citibank exhibited excellent responsiveness to the need for the construction of additional multi-family, affordable housing units in Sioux Falls and South Dakota.
- Citibank demonstrated leadership in forming the only three equity pools for the development of affordable multi-family housing units in Sioux Falls and South Dakota.
- Citibank is highly involved in the administration of the equity pools and management of the underlying investments.
- Citibank used innovative and complex investment vehicles to finance affordable housing projects in Sioux Falls and South Dakota.

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- With limited community development lending and investment opportunities in Sioux Falls and the surrounding region, Citibank used its resources, including Citicorp Foundation, to invest in other markets where no Citibank affiliate is found.

DESCRIPTION OF INSTITUTION

Citibank (South Dakota), N.A. (Citibank) is one of several banking subsidiaries of Citicorp Banking Corporation (Citicorp). The other subsidiaries are Citibank, N.A.; Citibank (Nevada), N.A.; Citibank (New York State); Citibank, FSB; Citicorp Trust, N.A. (Florida); and Citicorp Trust, N.A.

Citibank's national charter entitles it to provide full banking services. Management's business strategy limits its activities to the issuance of credit cards nationwide. Because of its narrow product line, Citibank applied for a limited purpose designation as permitted under the CRA. On January 26, 1996, the OCC approved Citibank's application for limited purpose designation. Citibank, consistent with its size and resources, can help meet the credit needs of its assessment area, including those in low- and moderate-income (LMI) geographies and LMI people.

Citibank is the largest issuer of credit cards in the United States with more than twenty-five million cardholders throughout the country. Citibank has one office in Sioux Falls, South Dakota and employs more than three thousand people. The bank is the second largest employer in Sioux Falls and third largest in South Dakota. Citibank's office consists of three buildings where all the functions related to credit card operations (issuing credit cards, processing customer billing statements and payments, providing customer service for its cardholders) are performed. Citibank has a small retail branch in Building I, that is almost exclusively used by employees. The branch is open to the public and offers deposit products, but they do not advertise their availability to the general public. Buildings II and III each have an automated teller machine, which are also used almost exclusively by employees.

As of March 31, 1997, Citibank had total assets of \$13.1 billion. Credit card receivables represented 99.8% of the bank's \$11.8 billion in gross loans. Citibank reported that it manages \$9.5 billion in credit card receivables that they have securitized. Earnings from operations in 1996 resulted in net income of \$436 million for a return on average assets of 7.7%. This compares with \$518 million and 8.6% in 1995 and \$474 million and 10.3% in 1994.

DESCRIPTION OF THE SIOUX FALLS METROPOLITAN STATISTICAL AREA ASSESSMENT AREA

Citibank's assessment area is the Sioux Falls, South Dakota Metropolitan Statistical Area (MSA). The MSA consists of Lincoln and Minnehaha Counties and has a population of 139,236. The median family income at the 1990 census was \$34,101. The estimated median family income for 1997 is \$45,700. A chart showing the distribution of census tracts and families by income level follows.

INCOME LEVEL	# of census tracts	% of census tracts	# of families	% of families
Low-income	0	0%	5,740	16%
Moderate-income	7	21%	7,218	20%
Middle-income	19	58%	10,450	28%
Upper-income	7	21%	13,228	36%
TOTALS	33	100%	36,636	100%

The Sioux Falls MSA is the largest urbanized area in South Dakota. The local economic conditions are good. An average of two thousand jobs has been created each year for the past ten years with population growth at 2 to 3 percent per year. The unemployment rate remained at 2 percent throughout this evaluation period. The cost of living index is 5 percent below the national average. Major employers in Sioux Falls include: the service industry, primarily health care with eleven thousand employees making it the largest medical center in the region; retail trade, with more than seventeen thousand employees supporting the largest retail center between Denver and Minneapolis/St. Paul, and financial services. More than twenty commercial financial institutions serve Sioux Falls. The vast majority of these banks are full service financial institutions that help meet the day-to-day credit needs of individuals, small farms, and small businesses.

The creation of additional affordable housing is the primary need in the community. Otherwise, there are virtually no unmet credit needs for people or businesses in the Sioux Falls MSA. We determined this from community contacts conducted by the OCC and other regulators and the review of Performance Evaluations generated for Sioux Falls banks over the last couple of years.

There has been a severe affordable housing strain due to the net inflow of households, the thriving economy, and the lack of housing stock available for purchase by LMI households (homes less than \$70 thousand). Close to 40% of all households is LMI. Almost half of those households pay more than 30% of their income for housing. Demographic data gathered by Citibank showed: vacancy rates for rental housing are less than 2 percent and demand is high but stable; average rents increased by 33% from 1990 to 1994 while median home prices went up 30% in the same period; and wages have not kept pace with the increased cost in rental or owner-occupied housing. In addition, a housing survey conducted in 1994 showed rehabilitation of the existing

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stock was not a problem. Sixty-nine percent of the housing units were in good condition with 29% needing only minor repairs.

Citibank's decision to focus on multi-family, rental housing development stemmed from management's expertise in the understanding and use of low-income housing tax credits (LIHTCs), its work with statewide housing development organizations, and the willingness of developers to construct affordable, multi-family housing projects. Before entering this market, Citibank championed the effort to create construction standards for quality, affordable housing developments. As they create developments, Citibank ensures the developers follow these standards. Over the past four years, primarily due to Citibank's efforts to create equity pools for the development of LMI housing, the number of rental properties has increased to help meet the immediate need for affordable housing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE

Qualified Investments and Community Development Loans

Citibank has a very high level of qualified community development investments and loans. Since the last evaluation, Citibank and its affiliates have made more than \$87 million in qualified community development investments and loans. The vast majority of the bank's efforts have benefited the residents of Sioux Falls or a broader or national region that includes Sioux Falls. Most of the community development loans and almost \$5 million of the community development investments resulted in the completion of 412 new units of affordable, multi-family housing during this evaluation period. Three hundred fifty-six, or 86%, of the new units were built in Sioux Falls with the other 56 in North Sioux City, South Dakota. The distribution of LIHTCs throughout the State dictates where the units will be constructed. Two additional 47-unit affordable, multi-family housing projects are pending. One is in Sioux Falls and the other is in Rapid City, South Dakota. All of the multi-family rental units provide housing for families that make no more than 60% of the assessment area's median income.

The following table shows the funds expended by Citibank and its affiliates in qualified community development investments and loans during this evaluation period. Due to its limited purpose designation, Citibank can receive credit for qualified investments and grants which its affiliates made elsewhere that have not been claimed for CRA credit by other affiliates if Citibank has satisfactorily helped to meet the credit needs within its assessment area. A more detailed table showing the qualified investments and community development loans by year and the provider (Citibank or its affiliates) follows the narrative description of the activities during this evaluation period (see Page 15).

Entity	Qualified Investments (\$000's)	Loans (\$000's)	Total (\$000's)
Citibank (SD)	\$70,331	\$12,731	\$83,062
Citicorp Foundation & Other Affiliate Investments	4,868	0	4,868
Total	\$75,199	\$12,731	\$87,930

Qualified Investments

During this evaluation period Citibank was the leader in the development of LMI housing in Sioux Falls and actively supported affordable housing development in a broader region that included Sioux Falls. On April 25, 1997, Citibank made its second \$5 million investment in CitiHousing, Inc., the bank's wholly-owned community development corporation (CDC) which the OCC approved June 15, 1993. They formed CitiHousing to facilitate the development of affordable

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housing for LMI families. Citibank's initial \$5 million investment occurred in the previous CRA evaluation period and is still outstanding.

Citibank, through its subsidiary CitiHousing, formed the only three equity pools for the development of affordable, multi-family housing units in Sioux Falls and South Dakota. CitiHousing committed more than \$5 million for investment in qualified community development activities during this CRA evaluation period. CitiHousing is a limited partner and the general partner in each fund. As general partner, Citibank has unlimited liability for the debts of the company. The following describes the CDC's use of these funds.

- The CDC committed \$1.6 million to three equity pools to facilitate the development of affordable multi-family housing projects qualifying for LIHTCs. To date, they have invested \$635 thousand in the pools with the remainder to be funded in 1997 or beyond. The specific pools are:

Sioux Falls Housing Equity Fund I Limited Partnership (SFHEF): This is a \$2.5 million pool with nine local investors, including the CDC. The CDC has a \$250 thousand continuing equity investment in this fund which represents 10% of the total fund. The SFHEF was used to develop 90 units of affordable multi-family housing in Sioux Falls. The CDC made this investment in April 1994, which was during the last CRA evaluation period.

Sioux Empire Housing Equity Fund Limited Partnership (SEHEF): This is a \$6.3 million pool with six local investors, including the CDC. From May 1995 to date, the CDC invested \$385 thousand of a \$500 thousand commitment in this fund. The CDC's commitment represents 8% of the total fund. The SEHEF was used to develop 174 units of affordable multi-family housing in Sioux Falls and 56 units in North Sioux City, South Dakota.

Dakota Equities Limited Partnership (DELP): This is a \$10.8 million pool with seven local investors, including the CDC. The CDC committed \$900 thousand or 8.25% of the total funds to this new equity fund which they formed in April 1997. The DELP approved investment in a 47-unit affordable multi-family housing project in Sioux Falls which will be completed later this year.

- CitiHousing also became the sole limited partner and made direct investments in three local multi-family LIHTC projects totaling more than \$3.3 million. These projects added 128 units of affordable multi-family housing to the Sioux Falls market.

Citibank, in cooperation with the South Dakota Housing and Development Authority (SDHDA), created a flexible, pass-through mortgage bond as an alternative financing vehicle to provide below market rate permanent financing for multi-family affordable housing projects. This was the

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first time this type of instrument was used in South Dakota. The SDHDA created these taxable bonds specifically for Citibank and the bank is the only purchaser of the bonds.

Between June 1995 and March 1996, Citibank exchanged approximately \$10 million in loans for SDHDA pass-through mortgage bonds. The loans included: six term loans totaling \$7.7 million which financed the construction of 260 units built in Sioux Falls during this evaluation period; and the remaining \$2.2 million balance on two term loans which financed the construction of 90 units built in Sioux Falls during the prior CRA evaluation period. We are giving Citibank credit for all of the dollars converted into bonds and for the \$7.7 million in loans generated this evaluation period. We did not include the outstanding balance on the two term loans made in the prior period in our summary of community development loans on Page 10 or in the reconciliation of community development loans on Page 15. In May 1996, Citibank purchased an additional \$1.6 million SDHDA pass-through mortgage bond. This bond represented the permanent financing for a 60-unit, multi-family affordable housing project in Sioux Falls. CitiHousing also had a 99% equity investment in the project.

Besides its investment in CitiHousing, Citibank and its affiliates made more than \$70 million in qualified investments to community development organizations. These organizations provide credit counseling services benefiting LMI individuals; affordable housing for LMI families; community services for LMI families; or, further economic development through helping small business development.

Citicorp, through several affiliates, has community development investments in organizations that benefit communities where the corporation has no banking presence. Citibank can take credit for these community development activities due to its limited purpose designation and the strong performance within its assessment area and the additional performance in a regional area that includes Sioux Falls. The following examples represent activities with a national focus that receive positive consideration under the CRA. No other Citibank affiliate received credit for these investments.

The most substantial qualified investment is the financial support Citibank provides to nonprofit Consumer Credit Counseling Service (CCCS) agencies as part of a nationwide agreement. This activity benefits the residents of Sioux Falls, a broader region including Sioux Falls, and LMI individuals throughout the country. The dollars Citibank contributes to CCCS agencies fund consumer education and credit counseling services in communities across the United States. Bank supplied data show that primarily LMI individuals benefit from these education and credit counseling services. Citibank contributed \$11.6 million from June to December 1994, \$15.4 million in 1995, \$17.7 million in 1996, and \$8.4 million through May 1997. These dollars are included in the total contributions listed previously. Of this amount, more than \$112 thousand did benefit residents of Sioux Falls and approximately \$1.8 million did benefit a broader region including Sioux Falls.

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Citicorp North America, Inc., invested \$3 million in the National Equity Fund 1995 Limited Partnership. This investment will provide equity for investments in affordable housing projects which will create more than three thousand units of affordable housing throughout the United States.

Other nationally based organizations supported through affiliate grants which receive positive CRA consideration include: the Enterprise Foundation, \$250 thousand; the Local Initiatives Support Corporation, \$250 thousand; the National Association of Community Development Loan Funds, \$250 thousand; the National Federation of Community Development Credit Unions, \$80 thousand; ACTION International, \$383 thousand; and the American Homeowners Education and Counseling Initiative, \$100 thousand.

Community Development Loans

As detailed in the table on Page 15, Citibank extended approximately \$13 million in community development loans during this evaluation period. These loans helped to meet the needs of small business owners and to create 412 new units of affordable multi-family housing. Following is a discussion of these activities.

Citibank provided \$7.7 million in permanent term financing for six, multi-family, affordable housing projects in Sioux Falls during this evaluation period. As previously mentioned under “*Qualified Investments*,” these loans financed the construction of 260 new units of affordable, multi-family rental housing in Sioux Falls.

Citibank is the sole provider of bridge loans to the SFHEF and the SEHEF. Citibank advanced approximately \$4 million in bridge loans to the equity funds during this evaluation period. The present outstanding balance of these loans is \$1.2 million. These loans provided gap financing during the construction phases of the projects to cover construction costs between calls for capital contributions from the investors.

Citibank participates in the Sioux Empire Housing Mortgage Loan Pool, which was formed in 1995 to provide first mortgage loans for multi-family rental properties. These properties, all which have mostly LMI tenants, are primarily in Sioux Falls. Ten local lenders agreed to make a total of \$6 million available for loans. Citibank committed to provide 30% of the loan funds or up to \$1.8 million. To date, the pool’s Loan Committee has approved three loans, totaling \$3.2 million for permanent financing for three multi-family, affordable housing projects which are also investments of the SEHEF or Dakota Equities. Citibank’s 30% commitment totals \$963 thousand in loans outstanding.

In January 1997, Citibank pledged \$150 thousand in the Downtown Economic Development Incentive Fund (DEDIF), which represents approximately 41% of the total pledges. The DEDIF is dedicated to revitalizing downtown Sioux Falls through providing direct loans, loan guarantees, interest buy downs, and other forms of financial and technical assistance to businesses in

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downtown Sioux Falls. The DEDIF consists of two funds: a revolving loan fund which will provide low interest loans to fill gaps between a borrower's equity and financing from private lenders; and, a loan guaranty fund which will help downtown businesses obtain bank loans for business expansion, equipment financing, and working capital needs.

Citibank acquired a loan to Neighborhood Housing Services of America (NHS) through the dissolution of an affiliate. NHS is a nationwide organization engaged in providing affordable housing for LMI families. The loan, which originated in 1991, has an outstanding balance of \$65 thousand, and supports efforts outside the bank's assessment area.

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Entity	June - Dec. 1994	1995	1996	Jan. - May 1997	Total
Citibank - Grants	\$129,800	\$179,800	\$158,675	\$74,500	\$542,775
Citibank - CCCS	11,627,867	15,438,754	17,741,952	8,443,968	53,252,541
Citibank - CDC				5,000,000	5,000,000
Citibank - Bonds		8,635,000	2,901,000		11,536,000
Citibank Subtotal	\$11,757,667	\$24,253,554	\$20,801,627	\$13,518,468	\$70,331,316
Citicorp - Grants	305,000	3,368,000	1,082,500	112,500	4,868,000
Grand Total	\$12,062,667	\$27,621,127	\$21,884,127	\$13,630,968	\$75,199,316

Reconciliation of Community Development Loans - June 1994 to May 1997

Entity	Bridge Loans	Permanent Loans	Loan Pool	Total
Sioux Falls Hsg Equity Fund	\$777,000			\$777,000
Sioux Empire Hsg Equity Fund - directly	2,545,631	1,275,000	597,000	4,417,631
Sioux Empire Hsg Equity Fund - Partners	570,000			570,000
Dakota Equities			366,000	366,000
Cumberland II		650,000		650,000
Ashbury		1,375,000		1,375,000
Ridgeview		1,375,000		1,375,000
River Run		1,336,000		1,336,000
Richmond II		1,650,000		1,650,000
Subtotal Affordable Hsg	\$3,892,631	\$7,661,000	\$963,000	\$12,516,631
Downtown Economic Development Incentive (Loan) Fund				150,000
O/S Balance of loan to NHS				64,824
Total	\$3,892,631	\$7,661,000	\$963,000	\$12,731,455

Community Development Services

Citibank actively demonstrated leadership in forming the first three equity pools used for the development of affordable, multi-family housing projects in South Dakota through LIHTC. These are the only equity pools for affordable housing in South Dakota. These equity pools have been used primarily to fund projects in Sioux Falls, South Dakota. Citibank formed the first \$2.5 million equity pool, Sioux Falls Housing Equity Fund I Limited Partnership in 1993. Since the last evaluation, Citibank secured eleven investors for two additional equity pools, Sioux Empire Housing Equity Fund Limited Partnership and Dakota Equities Limited Partnership. Citibank raised \$16 million in outside investor contributions for the new equity funds.

Citibank is highly involved in the administration of the equity pools and the management of the underlying investments. The bank's wholly-owned CDC, CitiHousing, Inc., serves as general partner of the funds and acquires a 1% general partnership interest in each equity fund for services provided in establishing the funds. CitiHousing's Executive Director, as general partner, and Citibank senior management provide extensive service to benefit the funds' investors. These services include: developing construction standards; identifying projects for investment; applying for state LIHTCs; preparing prospectuses for presenting projects for investors' approval; administering equity disbursements to developers; providing management oversight of the underlying multi-family housing projects to ensure upkeep and continued eligibility for LIHTC; and providing investors annual financial reports on the underlying investments.

A member of Citibank's senior management and the Executive Director of CitiHousing participated on the Sioux Falls Chamber of Commerce's Housing Task Force. The task force consisted of local business and government leaders who studied ways to improve housing affordability and availability in Sioux Falls. This led to the formation of the Sioux Empire Housing Partnership, a nonprofit entity focusing on bringing together public and private resources to facilitate the development of affordable housing.

Citibank personnel participate in Junior Achievement programs at local elementary and junior high schools which serve primarily LMI students. These programs introduce students to financial services, budgeting and financial responsibility.

Citibank EBT Services, an affiliate, provides an electronic debit card program to distribute food stamp benefits to North and South Dakota recipients. Known as The Dakotas Project, this was the first EBT contract approved to extend beyond a single state. They awarded Citibank EBT Services this contract in March 1995. In South Dakota, this program began in February 1996 and has more than 33 thousand cardholders who have received combined benefits of approximately \$30 million. Almost 700 retailers participate in the program.

Fair Lending Review

We did not identify any violations of the anti-discrimination laws and regulations (Equal Credit Opportunity and Fair Housing Acts). Citibank's fair lending policies, procedures, training programs, and internal assessment efforts have been effective in preventing discriminatory treatment of bank customers and loan applicants.

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SCOPE OF EXAMINATION

Time period reviewed	June 1994-June 1997		
Financial Institution Citibank (South Dakota), NA Sioux Falls, South Dakota			Products Reviewed Community development loans and services; qualified investments
Affiliate(s)	Affiliate Relationship		Products Reviewed
Citicorp New York City, New York	Bank Holding Company		Qualified Investments
Citicorp North America, Inc. Wilmington, Delaware	Holding Co. Subsidiary		Qualified Investments
Citicorp Foundation New York City, New York	Holding Co. Subsidiary		Qualified Investments
Citibank EBT Services Rochester, New York	Holding Co. Subsidiary		Qualified Community Development Services
List of Assessment Areas and Type of Examination			
Assessment Area	Type of Exam	Branches Visited	Other Information
South Dakota MSA # 7760 Sioux Falls	on-site	Sioux Falls	Citibank has only one banking office, primarily used by employees, but it is open to the public.