



## **PUBLIC DISCLOSURE**

May 13, 2019

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Central Federal Savings & Loan Association  
Charter Number 705710

210 West 10th Street  
Rolla, MO 65401-3168

Office of the Comptroller of the Currency  
500 North Broadway, Suite 1700  
St. Louis, MO 63102

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**

Central Federal Savings and Loan Association (Federal Savings Association or FSA) demonstrates a satisfactory record in meeting the credit needs of its community. The major factors that support this rating include:

- The average loan-to-deposit (LTD) ratio is more than reasonable.
- A substantial majority of home loans are inside the assessment area (AA).
- The geographic distribution of home loans reflects excellent dispersion throughout the AA.
- The overall borrower distribution of loans to borrowers of different income levels is reasonable given the FSA’s size, product offerings, and market share, combined with the local demographic and economic conditions.

### Loan-to-Deposit Ratio

Considering the FSA’s size, financial condition, and credit needs of the AA, the FSA’s LTD ratio is more than reasonable.

The FSA’s quarterly LTD ratio, as calculated on an institution-wide basis, averaged 102.3 percent over the 19 quarters since the last CRA evaluation. During this timeframe, the LTD ratio ranged from a low of 74.9 percent to a high of 119.7 percent. The FSA’s average quarterly LTD ratio compares favorably with other community institutions of similar size, location, and product offerings. The FSA ranks first among eleven similarly situated institutions under \$515 million in total assets serving the AA. The other ten institutions had quarterly LTD ratios ranging from 50.6 percent to 98.5 percent, and averaging 72.5 percent.

### Lending in Assessment Area

A substantial majority of the FSA’s loans are inside its AA.

The FSA originated 85 percent of its total loans inside its AA during the evaluation period. This ratio is a bank-wide calculation, and not calculated by individual rating area or AA. In order to analyze the FSA’s lending inside and outside of the AA, a random sample of twenty loans was selected from all home mortgage loans the FSA originated during the 2016-2018 review period. Refer to the table below for the results of the sample.

<b>Lending Inside and Outside of the Assessment Area</b>										
<b>Loan Category</b>	<b>Number of Loans</b>				<b>Total #</b>	<b>Dollar Amount of Loans \$(000s)</b>				<b>Total \$(000s)</b>
	<b>Inside</b>		<b>Outside</b>			<b>Inside</b>		<b>Outside</b>		
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>		<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	
Home Mortgage	17	85.0	3	15.0	20	2,150	70.7	891	29.3	3,041
<b>Total</b>	<b>17</b>	<b>85.0</b>	<b>3</b>	<b>15.0</b>	<b>20</b>	<b>2,150</b>	<b>70.7</b>	<b>891</b>	<b>29.3</b>	<b>3,041</b>

*Source: Evaluation Period: 1/1/2016 - 12/31/2018 Bank Data  
Due to rounding, totals may not equal 100.0*

## Description of Institution

The FSA is a federally chartered stock thrift headquartered in Rolla, Missouri. As of December 31, 2018, the FSA had total assets of \$69 million and tier 1 capital of \$20.8 million. The FSA operates one full-service office in Rolla. The FSA has one deposit-taking automated teller machine (ATM) located on its premises. The FSA has not opened or closed any branches, nor engaged in any merger or acquisition activities since the last CRA evaluation. In January 2016, the FSA converted from a mutual thrift to a stock thrift. As part of the conversion, the holding company, Central Federal Bancshares, Inc., was organized and currently owns 100 percent of the FSA's stock.

As of December 31, 2018, the FSA reported \$54.8 million in outstanding loans and had a net loans and leases to total assets ratio of 79 percent. The loan portfolio consisted of the following:

<b>Loan Portfolio Summary by Loan Product December 31, 2018</b>		
<b>Loan Type</b>	<b>Dollars (000)</b>	<b>Percentage of Loan Portfolio</b>
Residential Loans	\$ 41,357	75.5%
Commercial Loans	\$ 11,937	21.8%
Consumer Loans	\$ 839	1.5%
Agricultural Loans	\$ 494	0.9%
Other Loans & Leases	\$ 147	0.3%
<b>Total Loans</b>	<b>\$ 54,774</b>	<b>100%</b>

*Source: 12/31/18 FFIEC Call Report.*

The FSA's business strategy is that of a traditional savings and loan, which includes a full range of deposit and loan services, with home mortgage lending as a primary focus. There are no legal, financial, or other factors impeding the FSA's ability to help meet the credit needs in its AA. The OCC concluded the FSA's performance was "Satisfactory" at the last CRA evaluation dated March 31, 2014.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

The scope of this evaluation includes an assessment of the FSA under the Small Bank performance criteria, which consists only of a Lending Test. The Lending Test evaluates the bank's record of meeting the credit needs of its AA through its lending activities.

The scope of the CRA evaluation period is April 1, 2014 through December 31, 2018. The Lending Test analysis includes loan originations and purchases from January 1, 2016 through December 31, 2018.

We reviewed all of the FSA's loan origination and purchases in 2016, 2017 and 2018 and determined the primary products for the FSA's AA was home mortgage lending.

We completed two separate analyses of the bank's lending performance. For Central Federal's performance in 2016, we used the comparators of demographic data from the 2010 United States (U.S.) Census and 2016 HMDA peer aggregate data. For the lending performance in 2017-2018, we used the comparators of demographic data from the 2015 American Community Survey (ACS) U.S. Census and

2017 HMDA peer aggregate Data. The 2015 ACS provided an update to median family income, changing the income designation of some census tracts (CTs) in the AAs in 2017.

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

In each state where the FSA has an office, one or more AAs within that state were selected for a full-scope review. For purposes of this evaluation, FSA 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, FSA 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 State Rating for details regarding how full-scope AAs were selected. Refer to Appendix A for a list of full- and limited-scope AAs.

### **Ratings**

The FSA’s overall rating is based solely on its performance in the state of Missouri. The state of Missouri rating is derived from the FSA’s performance under the CRA Small Bank Lending Test as well as related performance context information from the FSA’s Missouri Non-MSA. With the exception of the FSA’s LTD ratio (based on the FSA’s entire lending portfolio), all weight for performance under the CRA Small Bank Lending Test was based on the FSA’s lending performance in relation to its primary product of home mortgage loans.

Missouri University of Science and Technology (Missouri S&T) sits adjacent to the FSA. According to the university’s website, Missouri S&T has over 8,600 students, of which approximately 6,800 are undergraduate students. Based on discussions with the FSA management and a local community contact, the large undergraduate student population creates a residual need for affordable housing in Rolla and the immediate surrounding areas within Phelps County. The need for housing attracts investors to the area, who in turn, often require financing options to fund new housing projects or to purchase existing investment properties available for sale. As a result, a significant level of the FSA’s home mortgage lending is in the form of investment properties. During the evaluation period, the FSA originated 57 home mortgage loans secured by investment properties, totaling just under eight million dollars. These loans make up 44.2 percent by number and 43.2 percent by dollar, of the FSA’s total home mortgage lending over the evaluation period. Approximately 21 percent (12) of the loans secured by investment properties were to business entities, which means we were unable to include the income level of these businesses in our borrower distribution analysis comparing the percentage of the FSA’s home mortgage loans to the percentage of families in the AA that are low- and moderate-income. Furthermore, this explains the percentage of loans, 19.5 percent and 7 percent in the 2016 Table P and 2017-2018 Table P (both found in Appendix D of this evaluation), respectively, that are identified as Not Available-Income Borrowers. The remaining 45 home mortgage loans secured by investment properties were originated to individual and joint borrowers; however, a majority of the borrowers had income above what is considered low- and moderate-levels for the AA. Due to the information provided above, we placed greater weight on the FSA’s geographic distribution of home mortgage loans, which is not impacted by the income level of the borrower.

## **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 Bureau of Consumer Financial Protection, 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 Missouri**

**CRA rating for the State of Missouri:** Satisfactory

**The Lending Test is rated:** Satisfactory

The major factors that support this rating include:

- The average loan-to-deposit (LTD) ratio is more than reasonable.
- A substantial majority of home loans are inside the assessment area (AA).
- The geographic distribution of home loans reflects excellent dispersion throughout the AA.
- The overall borrower distribution of loans to borrowers of different income levels is reasonable.

### **Description of Institution's Operations in Missouri**

The FSA's AA consists of the central and eastern portions of Phelps County (CTs 8901-8905 and 8907-8910). This AA is a Non-Metropolitan Statistical Area (MSA). The FSA operates one full-service office and a deposit-taking ATM in Rolla. The AA conforms to regulatory requirements and does not arbitrarily exclude any low- and moderate-income geographies.

As of June 30, 2018, the FSA reported \$46.8 million in deposits in the Missouri Non-MSA. This represents 100 percent of the FSA's total deposits as of that date. According to FDIC market share information as of June 30, 2018, the FSA ranked seventh in the AA with a market share of 5.2 percent. The AA is highly competitive with nine other deposit-taking institutions operating 18 branches. Competitors in the AA include many local community banks and credit unions, and one large national bank. The top three institutions by deposit market share (Phelps County Bank, U.S. Bank NA, and Town & Country Bank) account for 63.9 percent of the overall market share.

Competition for home mortgage loans was strong during the evaluation period. Based on aggregate Home Mortgage Disclosure Act (HMDA) data compiled between January 1, 2016 and December 31, 2018, on average, 109 lenders originated or purchased 654 home mortgage loans per year in the AA. The top five lenders accounted for, on average, 39.1 percent of the total loans originated per year. The FSA is not required nor does it opt to collect and report HMDA data on its home mortgage loans, hence its loans are not included within the aggregate HMDA totals discussed above. Based upon our review of the FSA's lending activity, the FSA originated 55 home mortgage loans in 2016, 41 home mortgage loans in 2017, and 33 home mortgage loans in 2018, which would be in-line with the top HMDA reporting institutions.

### **Community Contacts**

A community contact from a non-profit organization that serves the AA provided insight on potential credit or community development needs. They noted that many banks and area businesses are changing hands as senior management retires or sells their business. The contact stated that due to the Missouri University of Science and Technology campus, affordable housing is readily available in the Rolla AA. They would like to see continued participation from new bank officers and employees in various community and business loan programs, civic organizations, and events.

**Missouri Non-MSA**

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>2016</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)	9	0.0	22.2	44.4	33.3	0.0
Population by Geography	42,127	0.0	20.8	48.7	30.5	0.0
Housing Units by Geography	17,860	0.0	17.9	51.8	30.3	0.0
Owner-Occupied Units by Geography	9,990	0.0	9.6	50.0	40.4	0.0
Occupied Rental Units by Geography	5,526	0.0	31.0	53.8	15.1	0.0
Vacant Units by Geography	2,344	0.0	22.0	54.7	23.3	0.0
Businesses by Geography	2,496	0.0	33.3	41.3	25.4	0.0
Farms by Geography	87	0.0	12.6	47.1	40.2	0.0
Family Distribution by Income Level	9,834	17.5	13.5	20.7	48.4	0.0
Household Distribution by Income Level	15,516	22.4	15.5	15.8	46.3	0.0
Median Family Income Non-MSAs - MO		\$45,746	Median Housing Value			\$115,338
			Median Gross Rent			\$592
			Families Below Poverty Level			11.2%
<i>Source: 2010 U.S. Census and 2016 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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>2017-2018</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)	9	0.0	11.1	44.4	44.4	0.0
Population by Geography	42,064	0.0	13.0	46.8	40.2	0.0
Housing Units by Geography	18,242	0.0	11.4	47.8	40.7	0.0
Owner-Occupied Units by Geography	9,214	0.0	5.0	45.8	49.3	0.0
Occupied Rental Units by Geography	6,351	0.0	18.5	53.0	28.6	0.0
Vacant Units by Geography	2,677	0.0	17.0	42.9	40.1	0.0
Businesses by Geography	2,588	0.0	12.6	38.8	48.6	0.0
Farms by Geography	96	0.0	6.3	34.4	59.4	0.0
Family Distribution by Income Level	9,644	15.8	18.0	21.5	44.7	0.0
Household Distribution by Income Level	15,565	23.5	13.9	18.6	44.0	0.0
Median Family Income Non-MSAs - MO		\$48,553	Median Housing Value			\$108,675
			Median Gross Rent			\$650
			Families Below Poverty Level			12.8%
<i>Source: 2015 ACS Census and 2018 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>						



The 2010 U.S. Census recorded nine CTs in the AA, consisting of two moderate-income CTs (8904 and 8908), four middle-income CTs (8901-8903 and 8905), and three upper-income CTs (8907 and 8909-8910).

According to the 2015 ACS, the same nine CTs remained; however, there were some income-level changes. CT 8901 changed from middle-income to upper-income, CT 8907 changed from upper-income to middle-income, and CT 8908 changed from moderate-income to upper-income.

The distribution of families by income level was 15.8 percent low-income, 18.0 percent moderate-income, 21.5 percent middle-income, and 44.7 percent upper-income. The percentage of families in the AA living below the poverty level was 12.8 percent. The 2018 FFIEC adjusted median family income for the Non-MSA was \$53,100. Low-income families earned annual income of \$26,550 or less, and moderate-income families earned annual income between \$26,550 and \$42,480. Upper income families earned annual income in excess of \$63,720.

<b>Table B – Median Family Income Ranges</b>				
<b>Median Family Incomes</b>	<b>Low &lt;50%</b>	<b>Moderate 50% to &lt;80%</b>	<b>Middle 80% to &lt;120%</b>	<b>Upper ≥120%</b>
<b>MO Non-MSA Median Family Income</b>				
2016 (\$48,200)	<\$24,100	\$24,100 to <\$38,560	\$38,560 to <\$57,840	≥\$57,840
2017 (\$50,800)	<\$25,400	\$25,400 to <\$40,640	\$40,640 to <\$60,960	≥\$60,960
2018 (\$53,100)	<\$26,550	\$26,550 to <\$42,480	\$42,480 to <\$63,720	≥\$63,720
<i>Source FFIEC Due to rounding, totals may not equal 100.0</i>				

### Population and Employment

According to the 2015 ACS Census data, the total population in the AA has not changed significantly since 2010. The population was slightly down from the 2010 Census from 42,127 to 42,064. There was also minimal change in the number of household and families. However, the rate of poverty for both household and families increased. Households below poverty increased from 17.9 to 19.7 percent, while families below poverty increased from 11.2 to 12.8 percent. The annual unemployment rate in Phelps County improved from 6.5 percent in 2014 to 3.1 percent in 2018. The unemployment rate improved each year during the evaluation period and compared favorably to the statewide unemployment rate.

<b>Annual Unemployment Rates 2016-2018</b>			
<b>Area</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Phelps County	4.8%	3.7%	3.1%
State of Missouri	4.6%	3.8%	3.2%
National	4.9%	4.4%	3.9%
<i>Source: U.S. Department of Labor; Bureau of Labor Statistics. Rates are not seasonally adjusted.</i>			

## **Housing and Affordability**

The 2015 ACS Census reported total housing units increased two percent to 18,242 for the Non-MSA. Of the total number of housing units in the AA, 9,214 or 51 percent are owner occupied, 6,351 or 35 percent are renter occupied, and 2,677 or 15 percent are vacant.

Home ownership affordability was an issue that limited mortgage demand, particularly among low-income borrowers. Based on the 2018 FFIEC median family income of \$53,100, low income families made less than \$26,550. The weighted average median housing value for the AA was \$108,675 or 4.1 times the annual income of a low-income family.

## **Scope of Evaluation in Missouri**

We performed a full-scope review of the FSA's only AA. Refer to Appendix A for more information.

### **LENDING TEST**

The FSA's performance under the Lending Test in Missouri is rated Satisfactory.

Based on the full-scope review, the FSA's lending performance in the state of Missouri is reasonable.

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

The FSA exhibits excellent geographic distribution of loans in the AA. There are no low-income CTs in the AA; therefore, our analysis focused on lending in the moderate-income CTs.

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

Refer to Table O in Appendix D for the facts and data used to evaluate the geographic distribution of the FSA's home mortgage loan originations and purchases.

#### **2016**

The geographic distribution of home mortgage loans in 2016 is excellent. The FSA originated 12.2 percent of its home mortgage loans in moderate-income CTs, which exceeds the percentage of owner-occupied housing units located in moderate-income CTs (9.6 percent) and significantly exceeds the 2016 HMDA aggregate data for lending in the same moderate-income CTs (6 percent).

#### **2017-2018**

The geographic distribution of home mortgage loans in 2017-2018 is excellent. The FSA originated 14 percent of its home mortgage loans in moderate-income CTs, which significantly exceeds the percentage of owner-occupied housing units located in moderate-income CTs (5 percent) and the 2018 HMDA aggregate data for lending in the same moderate-income CTs (3.7 percent).

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

We reviewed summary reports and maps and analyzed the FSA's home mortgage lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

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

The FSA exhibits a reasonable distribution of loans to individuals of different income levels given the product lines offered by the FSA.

In evaluating the borrower distribution of home mortgage loans, we considered the performance context provided in Table A of this evaluation. We noted the number of families living below the poverty level was 11.2 percent in 2016 and rose to 12.8 percent in 2017. People living in poverty, including LMI families, often have difficulty qualifying for conventional home mortgage products without flexible terms or reduced closing costs.

To provide some additional perspective, for 2016, four of the nine CTs that make up the AA were middle-income CTs distressed for poverty, and for 2017, three of the nine CTs remained distressed. For a middle-income CT to receive a designation of distressed for poverty, the poverty rate for that CT must be at 20 percent or greater. While our focus is primarily on lending performance to LMI families and to LMI geographies, the FSA's level of lending within the AA middle-income CTs distressed for poverty during the evaluation period was notable. For the evaluation period 2016 through 2017, the FSA originated 31 home mortgage loans totaling \$3.8 million throughout the distressed middle-income CTs located in the AA.

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

Refer to Table P Appendix D for the facts and data used to evaluate the borrower distribution of the FSA's home mortgage loan originations and purchases.

#### 2016

The borrower distribution of the FSA's home mortgage loans for the 2016 evaluation period is poor. The FSA originated 2.4 percent of its home mortgage loans to low-income borrowers. This is significantly lower than the percentage of low-income families (17.5 percent) in the AA and within a reasonable range below the 2016 HMDA aggregate data for home mortgage lending to low-income families in the same AA (3.5 percent).

The FSA originated 9.8 percent of its home mortgage loans to moderate-income borrowers. This falls below the percentage of moderate-income families (13.5 percent) in the AA and the 2016 HMDA aggregate data for home mortgage lending to moderate-income families in the same AA (11.9 percent).

#### 2017-2018

The borrower distribution of the FSA's home mortgage loans for the 2017-2018 evaluation period is reasonable. The FSA originated 7 percent of its home mortgage loans to low-income borrowers. This falls below the percentage of low-income families (15.8 percent) in the AA; however, it is well above the 2018 HMDA aggregate data for home mortgage lending to low-income families in the same AA (4.5 percent).

The FSA originated 12.3 percent of its home mortgage loans to moderate-income borrowers. This falls well below both the percentage of moderate-income families (18 percent) in the AA and the 2018 HMDA aggregate data for home mortgage lending to moderate-income families in the same AA (19.3 percent).

### **Responses to Complaints**

During the evaluation period, the FSA did not receive any complaints in regards to its CRA performance within the AA.

## 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>	04/01/14 to 12/31/18	
<b>Bank Products Reviewed:</b>	Home Mortgage	
<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>Missouri</b>		
Missouri Non-MSA	Full-scope	AA consists of the central and eastern portion of Phelps County (CTs 8901-8905 and 8907-8910)

## Appendix B: Summary of MMSA and State Ratings

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RATINGS		Central Federal Savings & Loan Association	
<b>Overall Bank:</b>		<b>Lending Test Rating:</b>	
Central Federal Savings & Loan Association		Satisfactory	
<b>State:</b>		<b>Lending Test Rating:</b>	
Missouri		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 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:** 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.

**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.
- 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.

**Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2016**

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
Missouri Non-MSA	41	5,394	100.0	762	0.0	0.0	0.0	9.6	12.2	6.0	50.0	36.6	49.3	40.4	51.2	44.6	0.0	0.0	0.0
<b>Total</b>	<b>41</b>	<b>5,394</b>	<b>100.0</b>	<b>762</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>9.6</b>	<b>12.2</b>	<b>6.0</b>	<b>50.0</b>	<b>36.6</b>	<b>49.3</b>	<b>40.4</b>	<b>51.2</b>	<b>44.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 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** **2017-18**

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
Missouri Non-MSA	57	7,001	100.0	513	0.0	0.0	0.0	5.0	14.0	3.7	45.8	45.6	47.0	49.3	40.4	49.3	0.0	0.0	0.0
<b>Total</b>	<b>57</b>	<b>7,001</b>	<b>100.0</b>	<b>513</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>5.0</b>	<b>14.0</b>	<b>3.7</b>	<b>45.8</b>	<b>45.6</b>	<b>47.0</b>	<b>49.3</b>	<b>40.4</b>	<b>49.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.  
 Due to rounding, totals may not equal 100.0

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																				<b>2016</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Missouri Non-MSA	41	5,394	100.0	762	17.5	2.4	3.5	13.5	9.8	11.9	20.7	14.6	18.2	48.4	53.7	45.3	0.0	19.5	21.0	
<b>Total</b>	<b>41</b>	<b>5,394</b>	<b>100.0</b>	<b>762</b>	<b>17.5</b>	<b>2.4</b>	<b>3.5</b>	<b>13.5</b>	<b>9.8</b>	<b>11.9</b>	<b>20.7</b>	<b>14.6</b>	<b>18.2</b>	<b>48.4</b>	<b>53.7</b>	<b>45.3</b>	<b>0.0</b>	<b>19.5</b>	<b>21.0</b>	

*Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0*

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																				<b>2017-18</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
Missouri Non-MSA	57	7,001	100.0	513	15.8	7.0	4.5	18.0	12.3	19.3	21.5	22.8	19.9	44.7	50.9	37.6	0.0	7.0	18.7	
<b>Total</b>	<b>57</b>	<b>7,001</b>	<b>100.0</b>	<b>513</b>	<b>15.8</b>	<b>7.0</b>	<b>4.5</b>	<b>18.0</b>	<b>12.3</b>	<b>19.3</b>	<b>21.5</b>	<b>22.8</b>	<b>19.9</b>	<b>44.7</b>	<b>50.9</b>	<b>37.6</b>	<b>0.0</b>	<b>7.0</b>	<b>18.7</b>	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0*