



# **EXCHANGE BANK**

## **COMMUNITY REINVESTMENT ACT (CRA) PUBLIC FILE INFORMATION**

Updated 04/01/2025

250 W. HANCOCK ST  
MILLEDGEVILLE GA 31061  
478-452-4531  
[www.exch.bank](http://www.exch.bank)

## Community Reinvestment Act (CRA) Story

### Description of Institution

Exchange Bank was founded in June 1903 and is based in Milledgeville GA and operates as a subsidiary of Exchange Bankshares, Inc. The bank is considered as a state chartered commercial bank located in Milledgeville, Baldwin County, Gray, Jones County and Greensboro, Greene County, Georgia.

Exchange Bank operates four full-service branches, two in Baldwin County, one in Greene County and one in Jones County. All branches provide a full range of banking services in its primary market areas of Baldwin County, Jones County, Greene County, and surrounding counties. There were no branch closures in 2024.

The bank provides a variety of deposit accounts, including checking, savings, money market deposit account and certificates of deposits. Alternative banking services include internet banking, telephone banking, mobile banking and four automated teller machines (ATMs).

The bank also offers various lending products for commercial and consumer purpose lending. These products include construction, land development loans, residential mortgage loans, and consumer installment loans, secured and unsecured.

Exchange Bank was formed to meet the credit needs of the communities that it serves. One of the measures monitored to ensure that the bank meets this mandate is the bank's loan deposit ratio.

As of December 31, 2024, the bank's total assets were \$394,609,000, including \$237,346,840 in total loans. Net loans were \$233,788,353. Net loans as a percentage of total assets were 59.24%.

Total deposits for the bank were \$326,733,708. The bank's Loan to Deposit ratio as of 12/31/2024 was 72.64%, with a net loan to deposit ratio of 71.55%.

## 2024 Quarterly Net Loan-To-Deposit Ratios

<b>March 31, 2024</b>	<b>63.82%</b>
<b>June 30, 2024</b>	<b>69.43%</b>
<b>September 30, 2024</b>	<b>73.22%</b>
<b>December 31, 2024</b>	<b>71.55%</b>

## Description of Assessment Area

The defined assessment area for the bank is all of Baldwin County, GA, Jones County, GA, and Greene County GA. The assessment for Baldwin and Greene contains 23 census tracts and Jones contains 10 census tracts.

## Performance Evaluation - January 19,2022

The bank received a satisfactory rating based on its last performance evaluation, dated 01/19/2022.

## Branch Locations and Hours of Operations

Lobby hours for all locations are Monday through Friday 9:00 am to 5:00 pm and all Drive-Thru Hours at each location are Monday through Friday 8:30 am to 5:00 pm.

### Main Office

**250 W. Hancock Street  
Milledgeville, GA 31061  
(478) 452-4531**

### Lake Sinclair Office

**2801 N. Columbia Street  
Milledgeville, GA. 31061  
(478)-414-1306**

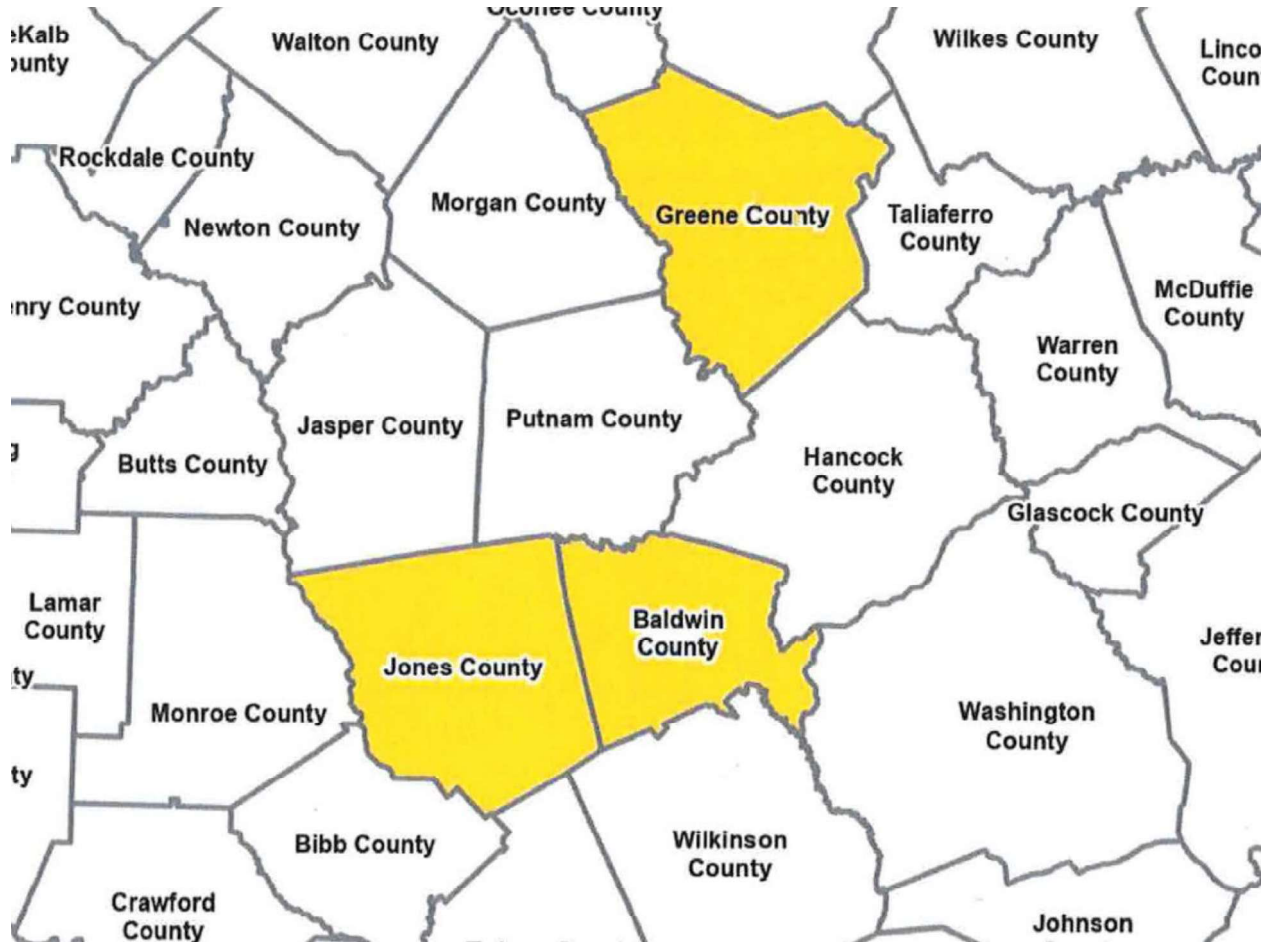
### Lake Oconee Office

**6081 Lake Oconee Parkway  
Greensboro, GA 30642  
(706)454-2265**

### Jones County Office

**4306 Gray Highway  
Gray, GA 31032  
(478) 986-1800**

## Exchange Bank- Assessment Area by County









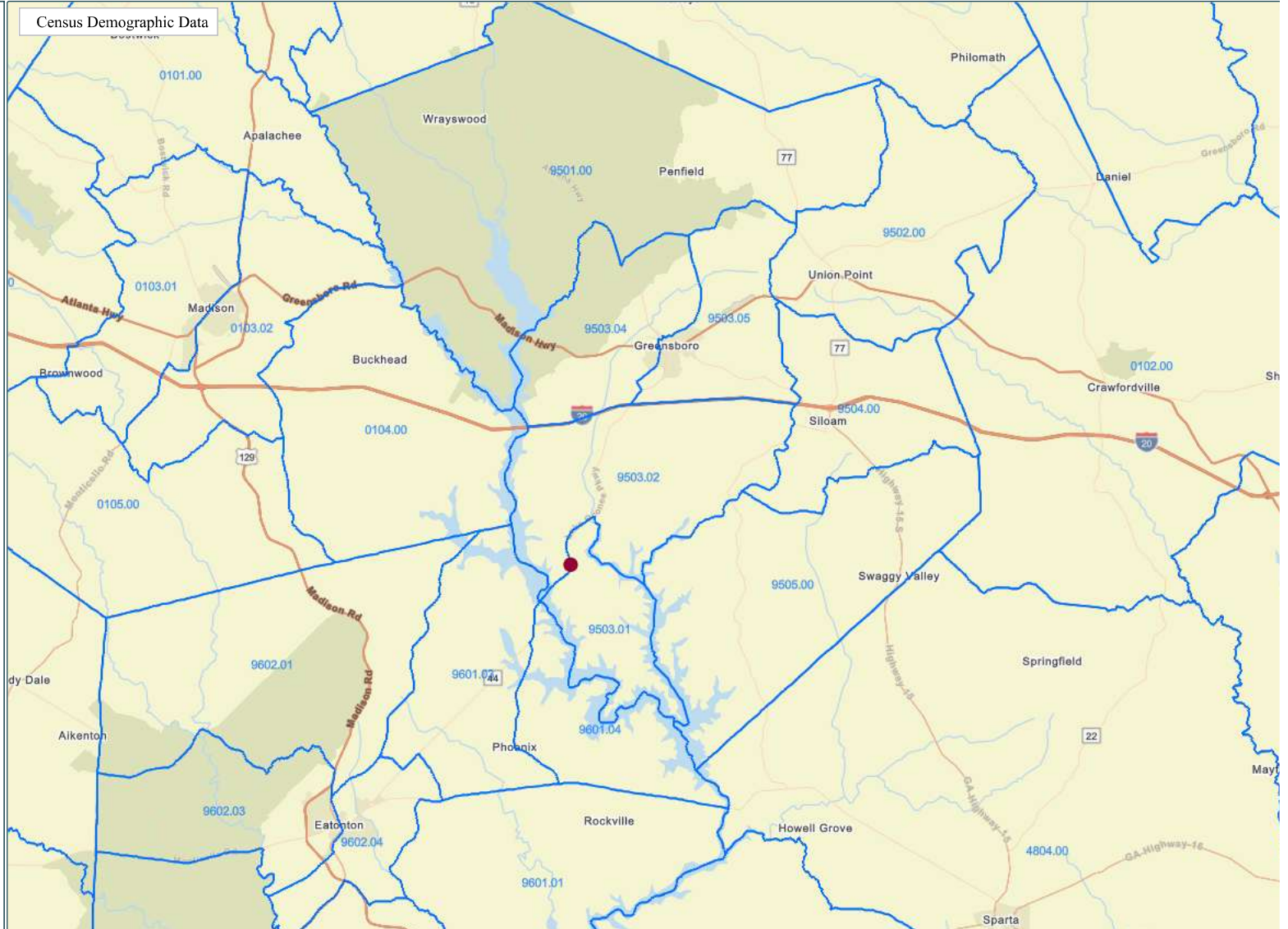
Year: 2024 Address: 6081 Lake Oconee Pkwy, Greensboro, GA, 30642, USA

Reset Print

Matched Address	
Address	6081 Lake Oconee Pkwy, Greensboro, Georgia, 30642
MSA/MD Code	NA
State Code	13
County Code	133
Tract Code	9503.02
MSA/MD Name	NA (Outside of MSA)
State Name	GEORGIA
County Name	GREENE COUNTY

Census Demographic Data

User Select Tract



Esri, TomTom, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, USFWS





2024 FFIEC Census Report - Summary Census Demographic Information

State: 13 - GEORGIA (GA)

County: 009 - BALDWIN COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
13	009	9701.01	Upper	No	158.59	\$69,300	\$109,903	\$88,782	2386	51.76	1235	640	797
13	009	9701.02	Middle	Yes*	95.86	\$69,300	\$66,431	\$53,664	2773	33.79	937	1212	1782
13	009	9702.01	Moderate	No	52.33	\$69,300	\$36,265	\$29,297	3744	61.70	2310	480	1562
13	009	9702.02	Upper	No	125.04	\$69,300	\$86,653	\$70,000	3161	23.73	750	876	1458
13	009	9703.01	Upper	No	167.29	\$69,300	\$115,932	\$93,654	2659	31.97	850	815	1524
13	009	9703.02	Upper	No	152.39	\$69,300	\$105,606	\$85,313	3685	51.29	1890	779	1343
13	009	9704.00	Upper	No	132.92	\$69,300	\$92,114	\$74,415	4120	53.28	2195	975	1927
13	009	9705.01	Unknown	No	0.00	\$69,300	\$0	\$0	3384	37.41	1266	165	955
13	009	9705.02	Upper	No	135.32	\$69,300	\$93,777	\$75,755	2650	32.83	870	714	856
13	009	9706.00	Moderate	No	62.08	\$69,300	\$43,021	\$34,754	3586	73.26	2627	950	2049
13	009	9707.01	Moderate	No	71.00	\$69,300	\$49,203	\$39,750	1889	78.88	1490	142	784
13	009	9707.02	Unknown	No	0.00	\$69,300	\$0	\$0	1830	66.28	1213	260	800
13	009	9708.01	Upper	No	135.66	\$69,300	\$94,012	\$75,948	2748	35.23	968	1069	1434
13	009	9708.02	Low	No	47.12	\$69,300	\$32,654	\$26,382	5184	53.36	2766	843	1332

\* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information

State: 13 - GEORGIA (GA)

County: 133 - GREENE COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
13	133	9501.00	Upper	No	125.36	\$69,300	\$86,874	\$70,179	2070	35.60	737	640	1094
13	133	9502.00	Moderate	No	73.85	\$69,300	\$51,178	\$41,343	2273	63.31	1439	495	1007
13	133	9503.01	Upper	No	293.51	\$69,300	\$203,402	\$164,313	3108	9.04	281	1189	2025
13	133	9503.02	Upper	No	177.22	\$69,300	\$122,813	\$99,214	3802	15.60	593	1425	2126
13	133	9503.04	Upper	No	123.04	\$69,300	\$85,267	\$68,883	1867	71.61	1337	451	698
13	133	9503.05	Moderate	No	71.03	\$69,300	\$49,224	\$39,766	3378	70.96	2397	702	1265
13	133	9504.00	Middle	No	87.30	\$69,300	\$60,499	\$48,875	900	58.78	529	297	508
13	133	9505.00	Upper	No	143.54	\$69,300	\$99,473	\$80,357	1517	31.38	476	463	973
13	133	9999.99	Upper	No	139.24	\$69,300	\$96,493	\$77,952	18915	41.18	7789	5662	9696

\* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information

State: 13 - GEORGIA (GA)

County: 169 - JONES COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
13	169	0301.01	Upper	No	134.14	\$76,000	\$101,946	\$83,897	2888	19.70	569	953	1082
13	169	0301.03	Upper	No	156.33	\$76,000	\$118,811	\$97,769	1996	21.94	438	923	1033
13	169	0301.05	Middle	No	109.15	\$76,000	\$82,954	\$68,266	3685	28.60	1054	876	1210
13	169	0301.06	Middle	No	105.93	\$76,000	\$80,507	\$66,250	3513	66.78	2346	816	1367
13	169	0302.00	Middle	No	92.38	\$76,000	\$70,209	\$57,778	3308	24.76	819	1145	1482
13	169	0303.03	Moderate	No	74.21	\$76,000	\$56,400	\$46,417	2209	12.72	281	845	1148
13	169	0303.04	Middle	No	106.03	\$76,000	\$80,583	\$66,313	3403	20.48	697	1045	1627
13	169	0303.05	Upper	No	128.00	\$76,000	\$97,280	\$80,052	4397	21.01	924	1167	1524
13	169	0303.06	Upper	No	171.85	\$76,000	\$130,606	\$107,477	2948	38.84	1145	994	1152
13	169	9999.99	Middle	No	119.53	\$76,000	\$90,843	\$74,759	28347	29.18	8273	8764	11625

\* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Housing Information

State: 13 - GEORGIA (GA)

County: 009 - BALDWIN COUNTY



State Code	County Code	Tract Code	Total Housing Units	1- to 4- Family Units	Median House Age (Years)	Inside Principal City?	Owner Occupied Units	Vacant Units	Owner Occupied 1- to 4- Family Units	Renter Occupied Units
13	009	9701.01	797	797	24	No	640	44	640	113
13	009	9701.02	1807	1782	30	No	1212	413	1212	182
13	009	9702.01	1784	1562	41	No	480	358	480	946
13	009	9702.02	1559	1458	29	No	876	265	876	418
13	009	9703.01	1524	1524	23	No	815	568	815	141
13	009	9703.02	1617	1343	30	No	779	106	779	732
13	009	9704.00	2330	1927	45	No	975	304	975	1051
13	009	9705.01	1669	955	30	No	165	403	165	1101
13	009	9705.02	966	856	24	No	714	211	714	41
13	009	9706.00	2081	2049	40	No	950	575	950	556
13	009	9707.01	868	784	60	No	142	258	142	468
13	009	9707.02	870	800	54	No	260	176	260	434
13	009	9708.01	1434	1434	35	No	1069	176	1069	189
13	009	9708.02	1332	1332	43	No	843	83	843	406

2024 FFIEC Census Report - Summary Census Housing Information

State: 13 - GEORGIA (GA)

County: 133 - GREENE COUNTY



State Code	County Code	Tract Code	Total Housing Units	1- to 4- Family Units	Median House Age (Years)	Inside Principal City?	Owner Occupied Units	Vacant Units	Owner Occupied 1- to 4- Family Units	Renter Occupied Units
13	133	9501.00	1094	1094	35	No	640	309	640	145
13	133	9502.00	1032	1007	48	No	495	284	495	253
13	133	9503.01	2123	2025	19	No	1189	768	1182	166
13	133	9503.02	2136	2126	19	No	1425	561	1425	150
13	133	9503.04	791	698	41	No	451	125	419	215
13	133	9503.05	1426	1265	39	No	702	154	702	570
13	133	9504.00	508	508	47	No	297	83	297	128
13	133	9505.00	984	973	30	No	463	439	463	82
13	133	9999.99	10094	9696	27	No	5662	2723	5623	1709

2024 FFIEC Census Report - Summary Census Housing Information

State: 13 - GEORGIA (GA)

County: 169 - JONES COUNTY



State Code	County Code	Tract Code	Total Housing Units	1- to 4-Family Units	Median House Age (Years)	Inside Principal City?	Owner Occupied Units	Vacant Units	Owner Occupied 1- to 4- Family Units	Renter Occupied Units
13	169	0301.01	1141	1082	32	No	953	79	953	109
13	169	0301.03	1033	1033	26	No	923	11	923	99
13	169	0301.05	1210	1210	28	No	876	65	876	269
13	169	0301.06	1367	1367	46	No	816	171	816	380
13	169	0302.00	1482	1482	29	No	1145	222	1145	115
13	169	0303.03	1148	1148	33	No	845	130	845	173
13	169	0303.04	1627	1627	29	No	1045	242	1045	340
13	169	0303.05	1643	1524	21	No	1167	28	1167	448
13	169	0303.06	1259	1152	21	No	994	48	994	217
13	169	9999.99	11910	11625	30	No	8764	996	8764	2150

## Loan Products

### Consumer Non-real Estate

Minimum Loan Amount \$2,000.00

Loan Administration Fee \$250.00

New Auto/Truck

Used Auto/Truck

RV Loans

New Recreational Vehicle

Used Recreational Vehicle

New Equipment

Used Equipment

New Boats

Used Boats

Exchange Bank CD or Savings Secured

Stock Secured/Marketable Securities/Cash Surrender Value (Life Insurance)

Unsecured Loan - Not to exceed 60% APR

Express Credit: Maximum Term 36 Months – (No Loan Administration Fee)

Single Pay- Not to exceed 60% APR, not to exceed 6 months

### Consumer Open End Real Estate

Home Equity Line of Credit HELOC

Loan administration Fee \$275.00

### Consumer Closed End Real Estate

#### New Money

Loans over \$50,000 - Loan Origination fee ½% of new money with a \$275.00 Loan Administration Fee

Loans \$50,000 and under - \$275.00 Loan Administration Fee

#### Refinance with New Money

Loan Origination fee ½% of new money with a \$275.00 Loan Administration Fee

#### Refinance of Existing Loan with No New Money

Loan Administration Fee \$275.00

5/1 Adjustable- Rate Mortgage

5-year Fixed Payout (No Amortization)

## Consumer Construction Loans

### New Money

Loans over \$50,000 - Loan Origination fee 1% of new money with a \$275.00 Loan Administration Fee

Loans \$50,000 and under - \$275.00 Loan Administration Fee

### Refinance with New Money

Loan Origination fee 1% of new money with a \$275.00 Loan Administration Fee

### Refinance of Existing Loan with No New Money

Loan Administration Fee \$275.00

## Consumer Bridge and Temporary Loans

### New Money

Loans over \$50,000 - Loan Origination fee 1% of new money with a \$275.00 Loan Administration Fee

Loans \$50,000 and under - \$275.00 Loan Administration Fee

### Refinance with New Money

Loan Origination fee 1% of new money with a \$275.00 Loan Administration Fee

### Refinance of Existing Loan with No New Money

Loan Administration Fee \$275.00

## Consumer Vacant Land Loans

### New Money

Loans over \$50,000 - Loan Origination fee ½% of new money with a \$275.00 Loan Administration Fee

Loans \$50,000 and under - \$275.00 Loan Administration Fee

### Refinance with New Money

Loan Origination fee ½% of new money with a \$275.00 Loan Administration Fee

### Refinance of Existing Loan with No New Money

Loan Administration Fee \$275.00

35 Month Balloon and

5/5 Variable Rate Loan with 10-year, 15-year amortization, and 20-year amortization



## Consumer 30-Year Fixed Rate Jumbo

Consumer 30-Year Fixed Rate Jumbo- Purchase and No Cash Out Refinance First Lien  
Primary/Second/Vacation Home

Purchase - Loan Origination Fee ¼% plus \$275.00 Loan Administration Fee

Refinance No Cash out - Loan origination Fee ¼% plus \$275.00 Loan Admin Fee

## Commercial Non-Real Estate

Loan administration Fee \$275.00

## Commercial Real Estate

Commercial Construction Loans 6-12 Months First Lien Only, not to exceed 12 months

Commercial Bridge Temporary Loan-Revolving LOC - 6-12 Months First Lien Only, not to exceed 12 months

### New Money

Loans over \$50,000 - Loan Origination fee 1% of new money with a \$275.00 Loan Administration Fee

Loans \$50,000 and under - \$275.00 Loan Administration Fee

### Refinance with New Money

Loan Origination fee 1% of new money with a \$275.00 Loan Administration Fee

### Refinance of Existing Loan with No New Money

Loan Administration Fee \$275.00

## Commercial Vacant Land

Commercial Investment Dwellings and Commercial Properties

Commercial Investment Properties

### New Money

Loans over \$50,000 - Loan Origination fee ½% of new money with a \$275.00 Loan Administration Fee

Loans \$50,000 and under - \$275.00 Loan Administration Fee

### Refinance with New Money

Loan Origination fee ½% of new money with a \$275.00 Loan Administration Fee

### Refinance of Existing Loan with No New Money

Loan Administration Fee \$275.00

## Secondary Market Correspondent Fee Chart

Origination Fee .50% - No Cap

### Secondary Market Retail

Renasant\*

*\*Secondary Market loans through Freddie Mac may be serviced by Exchange Bank. Servicing may be transferred for loans sold to other investors, such as Renasant.*

## Exchange Bank (HMDA) Home Mortgage Disclosure Statement

The HMDA data about our residential mortgage lending is available online for review. The data shows geographic distribution of loans and applications; ethnicity, race, sex, age, and income of applicants and borrowers; and information about loan approvals and denials.

These data are available online at the Consumer Financial Protection Bureau's website ([www.consumerfinance.gov/hmda](http://www.consumerfinance.gov/hmda)).

HMDA data for many other financial institutions are also available at this website.

# ALL INTEREST AND NON INTEREST PERSONAL CHECKING AND SAVINGS ACCOUNTS

March 6, 2025

This disclosure contains information about terms, fees, and interest rates for some of the accounts we offer.

Interest Rates and Annual Percentage Yields are current as of 03-06-2025.  
For current rate information call (478) 452-4531.

## SMART START CHECKING

**Limitations:** You must deposit \$100.00 to open this account. No transaction limitations apply to this account.

**Account Fees:** In order to open the account, you must present a valid Student Identification. Upon your graduation date, your account will be converted to an Exchange Solutions account and you will receive a disclosure describing your new account terms.

## EXCHANGE EZ

**Limitations:** You must deposit \$100.00 to open this account. No transaction limitations apply to this account. This is a checkless account. Check orders are not permitted. This account is not eligible for Overdraft Protection or Exchange Bank Bill Pay services.

**Account Fees:** This account has a monthly service charge of \$10.00. An additional \$3.00 monthly paper statement fee will be charged for receiving paper statements.

### Paperless Online Statement:

Electronic/Online Statement(s) are provided through Online Banking each statement cycle. Clients must select the option to no longer receive paper account statements through U.S. mail or a \$3.00 monthly paper statement fee applies. Online Banking is required to access Paperless Online Statements.

## EXCHANGE SOLUTIONS

**Limitations:** You must deposit \$100.00 to open this account. No transaction limitations apply to this account.

**Account Fees:** This account has a monthly service charge of \$6.00. \$1.00 discount on monthly service fee for receiving e-statements.

## EXCHANGE ADVANTAGE

**Limitations:** You must deposit \$100.00 to open this account. You must be age 60 or better. No transaction limitations apply to this account.

## EXCHANGE CHECKING

**Limitations:** You must deposit \$100.00 to open this account. You may make 25 withdrawals from your account every statement cycle. After the allowed 25 debits, a \$0.30 debit item fee per item will be imposed. If the minimum daily balance of \$500.00 is maintained, the fee will be waived.

**Account Fees:** A monthly minimum balance fee of \$6.95 will be imposed every statement cycle if the balance in the account falls below \$500.00 any day of the statement cycle. If your minimum daily balance is greater than \$5000.00 in any combination of checking, savings, or certificate of deposit, the monthly minimum balance fee will be waived regardless of the balance in this account. We include any account that you have ownership, whether individual or joint, in calculating your total deposit relationship.

## NEW HORIZONS CHECKING

We allow you to order 3 boxes of checks (New Horizons Specialty Checks) per year with no charge. After the three boxes, you will be charged the standard fee for the type of checks you order. There is no charge for notary services, fax services, incoming wire transfers, 3"x5"x22" safe deposit box (upon availability), medallion signature guarantee, cashier checks, and Exchange Bank will not charge a fee for ATM usage at other Financial Institutions.

**Rate Information:** This Account is an interest bearing account. The interest rate on the account is 0.20% with an annual percentage yield of 0.20%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**Limitations:** You must deposit \$100.00 to open this account. No transaction limitations apply to this account.

**Account Fees:** In order to qualify for this account, you must maintain a minimum daily deposit balance of \$10,000.00 in any one or combination of checking, savings, and/or Certificates of Deposit. We include any account in which you hold ownership whether individual or joint, in this relationship calculation. We allow you to order 3 boxes of checks (New Horizons specialty checks) per year with no charge. After the three boxes, you will be charged the standard fee for the type of checks you order. There is no charge for Notary Services, Fax Services, Incoming Wire Transfers, 3"x5"x22" Safe Deposit Box (upon Availability), Medallion Signature Guarantee, ATM Usage at other Financial Institutions, Cashier Checks.

**If we convert your account to an Interest Checking account we will mail Interest Checking disclosures to you at least 30 days prior to the conversion of your account.**

## EXCHANGE INTEREST CHECKING

**Rate Information:** This Account is an interest bearing account. The interest rate on the account is 0.05% with an annual percentage yield of 0.05%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account Daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**Limitations:** You must deposit \$100.00 to open this account. No transaction limitations apply to this account.

**Account Fees:** The Minimum Balance Fee is calculated in the account as follows:

<u>Minimum Daily Balance</u>	<u>Minimum Balance Fee</u>
\$0 - \$999.99	\$7.95 *
\$1000.00 - \$1999.99	\$5.95 *
\$2000.00 or more	Fee is waived

\* If your minimum daily balance is greater than \$10,000.00 in any combination of checking, savings, or certificate of deposit, the minimum balance fee will be waived regardless of the balance in this account. We include any account that you have ownership, whether individual or joint, in calculating your total deposit relationship.

#### EXCHANGE INTEREST +- CHECKING

**Rate Information:** This Account is an interest bearing account. If the daily balance is less than \$25,000.00, the interest rate paid on the entire balance in the account will be 0.05% with an annual percentage yield of 0.05%. If the daily balance is more than \$24,999.99, but less than \$50,000.00, the interest rate paid on the entire balance in the account will be 0.10% with an annual percentage yield of 0.10%. If the daily balance is more than \$49,999.99 the interest rate paid on the entire balance in the account will be 0.15% with an annual percentage yield of 0.15%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**Limitations:** You must deposit \$5,000.00 to open this account. No transaction limitations apply to this account.

**Account Fees:** A minimum balance fee of \$10.00 will be imposed every statement cycle if the balance in the account falls below \$5,000.00 any day of the statement cycle. If your minimum daily balance is greater than \$25,000.00 in any combination of checking, savings, or certificate of deposit, the minimum balance fee will be waived regardless of the balance in this account. We include any account that you have ownership, whether individual or joint, in calculating your total deposit relationship.

#### EXCHANGE MONEY MARKET

**Rate Information:** This Account is an interest bearing account. If the daily balance is less than \$25,000.00, the interest rate paid on the entire balance in the account will be 0.25% with an annual percentage yield of 0.25%. If the daily balance is more than \$24,999.99, but less than \$50,000.00, the interest rate paid on the entire balance in the account will be 0.30% with an annual percentage yield of 0.30%. If the daily balance is more than \$49,999.99, but less than \$100,000.00, the interest rate paid on the entire balance in the account will be 0.35% with an annual percentage yield of 0.35%. If the daily balance is more than \$99,999.99, but less than \$250,000.00, the interest rate paid on the entire balance in the account will be 0.50% with an annual percentage yield of 0.50%. If the daily balance is more than \$249,999.99 the interest rate paid on the entire balance in the account will be 1.20% with an annual percentage yield of 1.21%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**Limitations:** You must deposit \$100.00 to open this account. A \$5.00 excess debit fee will be charged for each debit over 6 per monthly statement cycle.

**Account Fees:** A minimum balance fee of \$9.00 will be imposed every month if the balance in the account falls below \$2000.00 any day of the statement cycle. If your minimum daily balance is greater than \$25,000.00 in any combination of checking, savings, or certificate of deposit, the service charge will be waived regardless of the balance in this account. We include any account that you have ownership, whether individual or joint, in calculating your total deposit relationship.

#### EXCHANGE SAVINGS

**Rate Information:** This Account is an interest bearing account. The interest rate on the account is 0.20% with an annual percentage yield of 0.20%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded quarterly and will be credited to the account quarterly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. You must maintain a minimum balance of \$200.00 in the account each day to obtain the disclosed annual percentage yield.

**Limitations:** You must deposit \$100.00 to open this account. A \$5.00 debit item fee will be charged for each debit over 6 per quarterly statement cycle.

**Account Fees:** A minimum balance fee of \$15.00 will be imposed quarterly unless you maintain either a minimum daily balance of \$300.00 or a average daily balance of \$500.00 for the quarter. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

#### EXCHANGE SAV SPEC

**Rate Information:** This Account is an interest bearing account. The interest rate on the account is 0.20% with an annual percentage yield of 0.20%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded quarterly and will be credited to the account quarterly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**Limitations:** You must deposit \$100.00 to open this account. A \$5.00 debit item fee will be charged for each debit over 6 per quarterly statement cycle.

**Account Fees:** A minimum balance fee of \$15.00 will be imposed quarterly unless you maintain either a minimum daily balance of \$100.00 or a average daily balance of \$500.00 for the quarter. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

#### EXCHANGE KIDS SAVINGS ACCOUNT

**Rate Information:** This Account is an interest bearing account. The interest rate on the account is 0.20% with an annual percentage yield of 0.20%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded quarterly and will be credited to the account quarterly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. You must maintain a minimum balance of \$100.00 in the account each day to obtain the disclosed annual percentage yield.

**Limitations:** You must deposit \$20.00 to open this account. Your account must remain open for a minimum of 6 months from the account opening date or you will be assessed a \$10.00 fee to close the account. A \$5.00 debit item fee will be charged for each debit over 6 per quarterly statement cycle. **ELIGIBILITY:** Available to anyone under the age of 18. A parent/guardian must be present to open this account and must present a social security card for child. The parent/guardian must present a valid driver's license and social security number. The parent/guardian must be on the account. Upon the child's 18th birthday the account will be converted to an Exchange Savings Account with a disclosure describing the new account terms.

**Account Fees:** The minimum balance fee associated with the account will be waived during the first year that the account is opened. Once the first year has expired, a minimum balance fee of \$15.00 will be imposed quarterly unless you maintain a minimum daily balance of \$100.00 or a average daily balance of \$500.00 for the quarter. The average daily balance is calculated by adding the principal in the account for each day of the period and dividing that figure by the number of days in the period.

#### HEALTH SAVINGS ACCT

**Eligibility:**

High Deductible Health Plan is required. Please provide a copy of insurance card at time of account opening.

**Rate Information:** This Account is an interest bearing account. The interest rate on the account is 0.05% with an annual percentage yield of 0.05%.

The interest rate and annual percentage yield may change. At our discretion, we may change the interest rate on the account Daily. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded monthly and will be credited to the account monthly. If the account is closed before interest is credited, you will not receive the accrued interest.

**Balance Information:** We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day.

**Limitations:** You must deposit \$100.00 to open this account.

#### MISCELLANEOUS FEES AND CHARGES

##### ACCOUNT RESEARCH SERVICES

STATEMENT COPY FEE (PER STATEMENT): \$3.00  
BALANCE INQUIRE BY PHONE (IF BALANCE IS LESS THAN \$300.00): \$3.00  
ACTIVITY PRINTOUT: \$3.00  
ACCOUNT RESEARCH OR BALANCING ASSISTANCE : \$20.00 PER HOUR

##### ATM/DEBIT CARD

WITHDRAWALS FROM ATM'S, NOT OWNED OR OPERATED BY EXCHANGE BANK "W/D SVC" (FREE FOR NEW HORIZONS MEMBERS): \$2.50  
REPLACEMENT OF ATM/DEBIT CARD (INSTANT-ISSUE): \$5.00  
BALANCE INQUIRE AT ATM NOT OWNED OR OPERATED BY EXCHANGE BANK "INQ SVC": \$0.50

##### OVERDRAFT FEES

OVERDRAFT FEE PER DEBIT (CAN BE CREATED BY CHECK, IN-PERSON WITHDRAWAL, ATM WITHDRAWAL, OR OTHER EFT MEANS): \$35.00

##### WIRE TRANSFER SERVICES

WIRE FEE (INCOMING DOMESTIC AND INTERNATIONAL): \$18.00  
WIRE FEE (OUTGOING DOMESTIC): \$23.00  
WIRE FEE (OUTGOING INTERNATIONAL): \$68.00

##### OTHER MISCELLANEOUS FEES

PAPER REVERSAL FEE: \$2.50  
STOP PAYMENT (EACH): \$35.00  
RETURNED STATEMENT FEE: \$4.00  
RETURNED ITEM(S) FEE (PER RETURN) (CAN BE CREATED BY CHECK OR EFT MEANS) : \$35.00  
SWEEP TRANSFER FEE: \$5.00  
DORMANT ACCOUNT FEE IF NO ACTIVITY FOR 2 YEARS: \$60.00  
CLOSING ACCOUNT WITHIN 6 MONTHS FROM THE DATE OF OPENING: \$10.00  
CHECK PRINTING FEES : VARY BY THE STYLE  
CASHIERS CHECK: \$5.00

Member  
**FDIC**

# **PUBLIC DISCLOSURE**

February 10, 2025

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

### **Exchange Bank**

Certificate Number: 160

250 W Hancock St  
Milledgeville, Georgia 31061

Federal Deposit Insurance Corporation  
Division of Depositor and Consumer Protection  
Atlanta Regional Office

10 10th Street NE, Suite 900  
Atlanta, Georgia 30309-3849

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

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## INSTITUTION RATING

**INSTITUTION'S CRA RATING:** This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

- The loan-to-deposit ratio is reasonable, given the institution's size, financial condition, and credit needs of the assessment areas.
- The bank originated a majority of its home mortgage and small business loans in its assessment areas.
- The geographic distribution of loans reflects a reasonable dispersion throughout the assessment areas.
- The distribution of borrowers reflects, given the demographics of the assessment areas, reasonable penetration among individuals of different income levels and businesses of different sizes.
- The institution did not receive any Community Reinvestment Act (CRA)-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

## DESCRIPTION OF INSTITUTION

### **Background**

Exchange Bank is a state-chartered community bank headquartered in Milledgeville, Georgia. The bank is wholly owned by Exchange Bancshares, Inc., a one-bank holding company. At the previous CRA performance evaluation conducted by the FDIC, dated January 19, 2022, Exchange Bank received a “Satisfactory” CRA rating based on Federal Financial Institutions Examination Council’s (FFIEC) Interagency CRA Examination Procedures for Small Institutions.

### **Operations**

The bank operates four full-service office locations in Georgia (GA): two in Milledgeville (Baldwin County); one in Gray (Jones County); and one in Greensboro (Greene County). The bank has not opened any additional branch offices since the previous evaluation. On October 28, 2022, the bank closed a branch located in an upper-income census tract in Milledgeville. No mergers or acquisition activities have occurred since the previous evaluation.

The bank offers a variety of loan products, including consumer, commercial, and home mortgage loans, primarily focusing on home mortgage and commercial lending. Consumer residential products include closed-end home mortgage loans, home equity lines of credit, construction, and mobile home loans with both fixed- and adjustable-rate options. Further, Exchange Bank continues to sell a significant number of home mortgage loans on the secondary market. Since the previous evaluation, the institution sold approximately 92 home mortgage loans totaling \$23.0 million. Commercial products include commercial real estate, commercial and industrial, commercial lines of credit, and Small Business Administration loans. Commercial lending includes options for the purchase, refinance, construction, or improvement of commercial properties, as well as working capital lines of credit to facilitate inventory financing and/or debt consolidation.

The bank offers a full range of consumer deposit products, including checking, savings, money market, and certificates of deposit accounts. Alternative banking services include internet and mobile banking, mobile wallet, electronic bill pay, and deposit-taking automated teller machines each of its branch locations.

### **Ability and Capacity**

As of the December 31, 2024, Consolidated Reports of Condition and Income (Call Report), Exchange Bank had total assets of \$394.8 million, with loans totaling \$237.3 million, or 60.1 percent of total assets, and total securities of \$138.0 million. As shown in the following table, construction and land development loans represented the largest portion of the bank’s loan portfolio at 34.9 percent, followed by one-to-four family residential properties at 30.8 percent, and commercial loans (loans secured by nonfarm nonresidential properties and commercial and industrial loans) at 30.2 percent.

<b>Loan Portfolio Distribution as of 12/31/2024</b>		
<b>Loan Category</b>	<b>\$(000s)</b>	<b>%</b>
Construction, Land Development, and Other Land Loans	82,861	34.9
Secured by Farmland	0	0.0
Secured by 1-4 Family Residential Properties	72,961	30.8
Secured by Multifamily (5 or more) Residential Properties	7,686	3.2
Secured by Nonfarm Nonresidential Properties	66,971	28.2
<b>Total Real Estate Loans</b>	<b>230,479</b>	<b>97.1</b>
Commercial and Industrial Loans	4,767	2.0
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	1,993	0.8
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	108	0.1
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
<b>Total Loans</b>	<b>237,347</b>	<b>100.0</b>
<i>Source: December 31, 2024, Call Report</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank’s ability to meet the assessment areas’ credit needs.

## **DESCRIPTION OF ASSESSMENT AREAS**

The CRA requires each financial institution to define one or more assessment areas within which its performance will be evaluated. Exchange Bank continues to define two assessment areas: Georgia Non-Metropolitan Statistical Area (Non-MSA) and Macon-Bibb County MSA. Details on the assessment areas follow:

<b>Description of Assessment Areas</b>			
<b>Assessment Area</b>	<b>Counties in Assessment Area</b>	<b># of Census Tracts</b>	<b># of Full-Service Offices</b>
Georgia Non-MSA	Baldwin & Greene	22	3
Macon-Bibb County MSA	Jones	9	1
<i>Source: Bank Data and 2020 U. S. Census Data</i>			

Although the physical designation of these two areas have not changed since the previous evaluation, the number of tracts and income designation of some tracts have changed as a result of the 2020 U.S. Census data. Assessment area delineations are based on available census data at the time of each review. The 2015 American Community Survey (ACS) Census data was used at the previous evaluation to delineate the bank’s two assessment areas. However, in 2022, the FFIEC released updates to the MSA and Metropolitan Divisions, states, counties, census tracts, and income-level indicators based on information collected during the 2020 U.S. Census. As a result, the number of census tracts within the bank’s two delineated assessment areas has increased from 22 to 31 total tracts, and the assessment areas have experienced changes in income designations for

many tracts, including an increase in the number of low- and moderate- income tracts in the Georgia Non-MSA assessment area. Refer to the individual assessment areas for additional information.

## SCOPE OF EVALUATION

### General Information

This evaluation covers the period from the previous evaluation dated January 19, 2022, to the current evaluation dated February 10, 2025. Examiners used the Small Institution CRA Examination Procedures to evaluate Exchange Bank’s CRA performance. These procedures include the CRA Small Bank Lending Test. Please refer to the *Appendices* for information regarding the Lending Test. Each of the bank’s assessment areas received full-scope reviews.

Examiners evaluate a bank’s lending data, deposit activity, and number of branches to determine which rated areas will receive the most weight in assigning the overall rating. For this evaluation, the Georgia Non-MSA assessment area contained the most loans and deposits, as well as the largest branch network. Consequently, examiners gave more weight to the bank’s lending performance in this assessment area. Refer to the following table for additional details.

<b>Assessment Area Breakdown of Loans, Deposits, and Branches</b>						
<b>Assessment Area</b>	<b>Loans</b>		<b>Deposits</b>		<b>Branches</b>	
	<b>\$(000s)</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>	<b>#</b>	<b>%</b>
Georgia Non-MSA	\$13,461	79.6	269,225	84.5	3	75.0
Macon–Bibb County MSA	\$3,448	20.4	49,487	15.5	1	25.0
<b>Total</b>	<b>\$16,909</b>	<b>100.0</b>	<b>318,712</b>	<b>100.0</b>	<b>4</b>	<b>100.0</b>

*Source: Bank Records; FDIC Summary of Deposits (06/30/2024)*

### Activities Reviewed

The CRA regulation requires a review of the bank’s lending performance with respect to home mortgage, small business, and small farm, if significant within the bank’s defined assessment areas. According to the December 31, 2024, Call Report, 1-4 family residential loans represent the largest loan product, at 30.8 percent followed by commercial loans at 30.2 percent. Based on loan volume and business strategy, examiners will review home mortgage and small business loans for the current evaluation period. Bank records do not reflect farm or agricultural loans, and consumer loans account for a nominal amount of the loan portfolio, at 0.8 percent, and will not be reviewed.

Exchange Bank is subject to the Home Mortgage Disclosure Act (HMDA) data collection and reporting requirements. Examiners considered all home mortgage loans reported on the bank’s 2022 and 2023 HMDA Loan Application Registers in the analysis. During the evaluation period, the bank originated 280 HMDA loans totaling \$60.9 million. Of these, 170 loans totaling \$38.7 million were originated in 2022, and 110 loans totaling \$22.1 million were originated in 2023. Examiners did not identify trends from 2022 to 2023 that would materially affect conclusions. Therefore, only 2023 HMDA loan performance is presented, as it is the most recent calendar year with available aggregate HMDA data. The entire universe of HMDA loans was analyzed for the

*Assessment Area Concentration, Geographic Distribution, and Borrower Profile* criteria. Examiners will compare the bank's lending to 2023 aggregate data and to the 2020 U.S. Census demographic data as a standard of comparison.

The evaluation also considered all small business loans originated in 2024. The bank originated 101 small business loans, totaling \$13.2 million. Based on loan volume, the universe of small business loans will be reviewed for the *Assessment Area Concentration, Geographic Distribution, and Borrower Profile* criteria. As a non-reporter, examiners did not use aggregate small business lending data for comparison purposes; instead, examiners compared 2024 small business lending performance to 2024 Dun & Bradstreet (D&B) demographic data as a benchmark for comparison.

More weight will be given to home mortgage loans in the overall Lending Test conclusions given the institution's record of originating more home mortgage loans, including those originated in the secondary market, as previously addressed, that are not included in the Call Report. Examiners evaluated both the number and dollar volume of home mortgage and small business loans; however, the analysis focuses on the number of loans originated rather than dollar volume, as the number of loans serves as a better indicator of the number of businesses and/or individuals served. Only loans originated within the assessment areas will be included in the analysis.

## **CONCLUSIONS ON PERFORMANCE CRITERIA**

### **LENDING TEST**

Overall, Exchange Bank demonstrated satisfactory performance under the Lending Test. This rating is supported by a reasonable loan-to-deposit ratio; a majority of the bank's loans being originated within the assessment areas; an overall reasonable geographic distribution of loans; and a reasonable distribution of loans to individuals of different income levels and businesses of different sizes. There were no CRA-related complaints received since the previous evaluation.

#### **Loan-to-Deposit Ratio**

Exchange Bank's average net loan to deposit (NLTD) ratio is reasonable, given the institution's size, financial condition, and credit needs of the assessment areas. The bank's NLTD ratio averaged 71.5 percent over the previous 13 calendar quarters from December 31, 2021, through December 31, 2024. Over this period, the bank's quarterly NLTD ratio ranged from a low of 49.9 percent, as of December 31, 2021, to a high of 71.5 percent, as of December 31, 2024.

To evaluate performance, a bank's average NLTD ratio is compared to the ratios of similarly situated institutions. Examiners identified four institutions that are considered similarly situated to the bank, based on their asset size, geographic location, and lending focus. As shown in the following table, Exchange Bank's average NLTD ratio was comparable to or above similarly situated institutions over the same 13 calendar quarters.

<b>Loan-to-Deposit (LTD) Ratio Comparison</b>		
<b>Bank</b>	<b>Total Assets as of 12/31/2024 (\$000s)</b>	<b>Average Net LTD Ratio (%)</b>
<b>Exchange Bank, Milledgeville, GA</b>	<b>\$394,772</b>	<b>71.5</b>
Century Bank and Trust, Milledgeville, GA	\$349,466	59.6
The Citizens Bank of Swainsboro, Swainsboro, GA	\$388,816	75.2
F&M Bank, Washington, GA	\$396,305	70.1
Community Banking company of Fitzgerald, Fitzgerald, GA	\$279,143	59.7
<i>Source: Call Reports 12/31/2021 – 12/31/2024</i>		

### **Assessment Area Concentration**

The bank made a majority of its home mortgage loans, by number and dollar amount, and a majority of its small business loans, by number, within its assessment area, as depicted in the following table.

<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</b>				<b>Total \$</b>
	<b>Inside</b>		<b>Outside</b>			<b>Inside</b>		<b>Outside</b>		
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>		<b>\$(000)</b>	<b>%</b>	<b>\$(000)</b>	<b>%</b>	
Home Mortgage										
2022	117	68.8	53	31.2	170	23,456	60.5	15,286	39.5	38,742
2023	65	59.1	45	40.9	110	10,461	47.2	11,686	52.8	22,147
<b>Subtotal</b>	<b>182</b>	<b>65.0</b>	<b>98</b>	<b>35.0</b>	<b>280</b>	<b>33,917</b>	<b>55.7</b>	<b>26,972</b>	<b>44.3</b>	<b>60,889</b>
Small Business	73	72.3	28	27.7	101	6,448	49.0	6,713	51.0	13,161
<i>Source: Bank Data.</i>										

### **Geographic Distribution**

The geographic distribution of loans reflects reasonable penetration throughout the assessment areas. Reasonable performance in both assessment areas supports this conclusion. Refer to the *Geographic Distribution* section within each assessment area for additional details.

### **Borrower Profile**

The distribution of borrowers reflects, given the demographics of the assessment areas, reasonable penetration among individuals of different income levels and businesses of different sizes. Reasonable performance in both assessment areas supports this conclusion. Refer to *Borrower Profile* section within each assessment area for additional details.

### **Response to Complaints**

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

### **DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

Examiners did not identify any evidence of discriminatory or other illegal credit practices; therefore, this factor did not adversely affect the rating.

## GEORGIA NON-MSA ASSESSMENT AREA – Full-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE GEORGIA NON-MSA ASSESSMENT AREA

The Georgia Non-MSA assessment area consists of Baldwin and Greene Counties in their entireties. The bank operates of three its branch locations, or 75.0 percent, in this assessment area, including the bank’s main office. Two branches are located in upper-income census tracts, and the main office is located in a census tract without an income designation. This assessment area accounts for 79.6 percent of lending and 84.5 percent of deposits.

#### **Economic and Demographic Data**

The Georgia Non-MSA assessment area includes 22 census tracts consisting of 1 low-, 5 moderate-, 2 middle-, 12 upper-income, and 2 census tracts without income designations. One of the two middle-income census tracts (9701.02) in Baldwin County is designated as distressed due to poverty. The table below provides details of select demographic data for this assessment area based on 2020 U.S. Census data and 2024 D&B data.

Demographic Information of the Georgia Non-MSA Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	22	4.5	22.7	9.1	54.5	9.1
Population by Geography	62,714	8.3	23.7	5.9	53.9	8.3
Housing Units by Geography	30,732	4.3	23.4	7.5	56.5	8.3
Owner-Occupied Units by Geography	15,582	5.4	17.8	9.7	64.4	2.7
Occupied Rental Units by Geography	8,487	4.8	32.9	3.7	40.6	18.1
Vacant Units by Geography	6,663	1.2	24.4	7.4	58.2	8.7
Businesses by Geography	8,382	3.2	19.9	3.9	67.3	5.6
Farms by Geography	338	4.1	14.2	5.9	73.7	2.1
Family Distribution by Income Level	15,250	20.8	15.5	14.0	49.7	0.0
Household Distribution by Income Level	24,069	25.2	13.8	14.2	46.7	0.0
Median Family Income Non-MSAs – GA		\$55,981	Median Housing Value			\$194,585
			Median Gross Rent			\$763
			Families Below Poverty Level			14.3%

Source: 2020 U.S. Census, and 2024 D&B Data. Due to rounding, totals may not equal 100.0%. (\*) The NA category consists of geographies that have not been assigned an income classification.

The following table presents the FFIEC’s 2023 Median Family Income (MFI) ranges for low-, moderate-, middle-, and upper-income categories in the Georgia Non-MSA. Examiners used the MFI data to analyze the bank’s home mortgage lending under the *Borrower Profile* criterion.



It is noted in the above table that 14.3 percent of the families in this assessment area have income below the federal poverty level, making it difficult for them to qualify for traditional home mortgage loan products.

<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>GA NA Median Family Income (99999)</b>				
2023 (\$69,100)	<\$34,550	\$34,550 to <\$55,280	\$55,280 to <\$82,920	≥\$82,920
<i>Source: FFIEC</i>				

According to the Bureau of Labor Statistics, the annual unemployment rate for Baldwin County, remained relatively stable over the three-year period from 2022 through December 2024 reflecting only slight fluctuations. Unemployment rates in Greene County were lower than the national rates and slightly exceeded state levels across all years. The following table reflects the average annual unemployment rates for counties in the assessment area, state, and nation in 2022 and 2023, and the annualized unemployment rate for 2024.

<b>Annual Unemployment Rates</b>			
<b>Area</b>	<b>2022</b>	<b>2023</b>	<b>*December 2024</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Baldwin County	4.1	4.2	4.0
Greene County	3.3	3.3	3.5
Georgia	3.1	3.2	3.4
National Average	3.6	3.6	3.8
<i>Source: Bureau of Labor Statistics. * Reflects data for the month of December 2024, as the annual rate for 2024 is not yet available.</i>			

According to 2024 D&B data, there are 8,720 total businesses and farms, operating in the assessment area. Of these, 68.1 percent report having four or fewer employees and 93.1 percent report they are operating from a single location. Of the total non-farm businesses, D&B data reflects the following gross annual revenues for businesses.

- 91.0 percent report revenues of \$1 million or less;
- 1.8 percent report revenues of more than \$1 million; and,
- 7.2 percent have unknown revenues.

According to the 2024 D&B data, the top four industries in the assessment area were services, followed by non-classifiable establishments, retail trade, and finance insurance and real estate. Combined, these industries account for 78.2 percent of the total businesses in the area. According to the Georgia Department of Labor, the largest employers in Baldwin County include A. W. Holdings, LLC, Geo Corrections & Detention Inc., Georgia Military College, Walmart, Navicent Health Oconee, LLC, and Primecare Home Care Services, Inc. The largest employers in Greene County include Daniel RP Management, LLC, the Ritz-Carlton Hotel, Publix Supermarkets, Inc., and St. Joseph’s at East Georgia.

## **Competition**

The assessment area reflects moderate competition for financial services. According to the June 30, 2024, *FDIC Summary of Deposit Report*, there are eight financial institutions operating 14 offices in the assessment area. Of these institutions, Exchange Bank ranks 4<sup>th</sup>, holding 14.2 percent of the total deposit market share. The top five financial institutions have 91.9 percent of the total deposit market share.

There is a high level of competition for home mortgage loans among banks, credit unions, and non-depository mortgage lenders in the assessment area. Aggregate home mortgage data for 2023 (most recently available data) reflects that 194 reporting institutions reported originating or purchasing 1,279 home mortgage loans totaling \$534.5 million in the assessment area. Exchange Bank was ranked 6<sup>th</sup> in market share among these lenders, with 3.7 percent of the market share by number. The top five lenders accounted for 24.2 percent of the loans in the assessment area, with none having a physical presence in this designated assessment area.

The bank is not required to report its small business loan data and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include comparisons against aggregate data. However, the aggregate data does reflect the level of demand and competition for small business loans and is included for context. Aggregate small business loan data for 2023 (most recently available) reflects 58 institutions reported originating or purchasing 1,145 small business loans totaling \$30.6 million in the assessment area. This reflects a high level of competition for this product within the assessment area. The top five lenders account for 73.5 percent of the loans in the assessment area, and only one has a physical location in the assessment area.

## **Community Contact**

As part of the CRA evaluation process, examiners contact third parties active in the assessment area to assist in identifying credit needs and to obtain information helpful in developing the performance context for the bank. Examiners utilized a recent community contact in the area, with a representative from a local development authority serving Baldwin County for this evaluation. The organization provides services to stimulate economic development, business development, and quality job growth in the assessment area.

The contact discussed local area demographics, indicating that the area's economy is rebuilding after the withdrawal of federal and state funding that occurred due to the closure of several of the area's mental health institutions and prisons. Therefore, there is a need for new businesses in the area to stimulate the economy. In addition, the contact stated that there is a need for affordable housing and discussed opportunities associated with a rural housing initiative grant designed to build middle-income housing in the area. The contact expressed a need for workforce development training programs in the county stating that many residents travel outside of the assessment area for employment opportunities. The contact indicated that local financial institutions are involved in the community and been responsive to the needs of the community.

## **Credit Needs**

Considering demographic and economic data, and information from the community contact, examiners determined that small business loans are a primary credit need and opportunity within the assessment area. The significant percentage of businesses operating with gross annual revenues of \$1 million or less, and the percentage of businesses operating with four or fewer employees, and the percentage of businesses operating from a single location supports this conclusion. In addition, the relatively high percentage of low- and moderate-income families, high percentage of families with incomes below the poverty level at 14.3 percent, and a medium housing value of \$194,585 supports the need for quality affordable housing.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN GEORGIA NON-MSA ASSESSMENT AREA**

### **LENDING TEST**

Overall, the bank's lending demonstrates reasonable performance. Specifically, the geographic distribution of the loans reflects excellent dispersion throughout the assessment area. The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels and businesses of different sizes.

### **Geographic Distribution**

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. This conclusion is supported by excellent dispersion of home mortgage loans and reasonable dispersion of small business loans in low- and moderate-income census tracts.

#### *Home Mortgage Loans*

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the assessment area. The bank's home mortgage lending in low-income census tracts was comparable to demographics but above aggregate performance. Lending performance in moderate-income tracts exceeded demographic data and significantly outperformed aggregate performance by 13.6 percent.

Geographic Distribution of Home Mortgage Loans in Georgia Non-MSA Assessment Area						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2023	5.4	2.6	2	4.3	159	1.8
Moderate						
2023	17.8	9.8	11	23.4	1,549	17.6
Middle						
2023	9.7	5.4	3	6.4	317	3.6
Upper						
2023	64.4	79.4	25	53.2	6,226	70.9
Not Available						
2023	2.7	2.9	6	12.8	532	6.1
<b>Totals</b>						
<b>2023</b>	<b>100.0</b>	<b>100.0</b>	<b>47</b>	<b>100.0</b>	<b>8,783</b>	<b>100.0</b>

*Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%*

### *Small Business Loans*

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. Lending performance in low-income census tracts was slightly below, but comparable to, demographics. Lending performance in moderate- income census tracts was slightly above demographic data. The following table reflects the distribution of small business loans within the assessment area.

Geographic Distribution of Small Business Loans in Georgia Non-MSA Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	3.2	1	2.1	100	2.1
Moderate	19.9	10	20.8	1,737	37.1
Middle	3.9	3	6.3	171	3.7
Upper	67.3	29	60.4	2,154	46.0
Not Available	5.6	5	10.4	516	11.0
<b>Totals</b>	<b>100.0</b>	<b>48</b>	<b>100.0</b>	<b>4,678</b>	<b>100.0</b>

*Source: 2024 D&B Data. Bank Data. Due to rounding, totals may not equal 100.0%*

### **Borrower Profile**

The distribution of loans reflects reasonable penetration among individuals of different income levels and businesses of different sizes. This conclusion is supported by the reasonable performance in home mortgage and small business lending.

### Home Mortgage Loans

The distribution of borrowers reflects, given the demographics of the assessment area and competition, reasonable penetration among individuals of different income levels. As shown in the following table, lending performance to low-income borrowers was well below demographic data and exceeded aggregate performance. Lending performance to moderate-income borrowers was below demographic data and slightly below peer performance but is considered reasonable. It is noted that eight loans, or 17 percent, were made to businesses for investment purposes, where income is not required for the HMDA.

<b>Distribution of Home Mortgage Loans by Borrower Income Level in Georgia Non-MSA Assessment Area</b>						
<b>Borrower Income Level</b>	<b>% of Families</b>	<b>Aggregate Performance % of #</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Low						
2023	20.8	2.9	2	4.3	179	2.0
Moderate						
2023	15.5	8.5	3	6.4	207	2.4
Middle						
2023	14.0	14.5	2	4.3	181	2.1
Upper						
2023	49.7	56.7	32	68.1	6,417	73.1
Not Available						
2023	0.0	17.4	8	17.0	1,799	20.5
<b>Totals</b>						
<b>2023</b>	<b>100.0</b>	<b>100.0</b>	<b>47</b>	<b>100.0</b>	<b>8,783</b>	<b>100.0</b>

*Source: 2020 U.S. Census. Bank Data. 2023 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%*

### Small Business Loans

The distribution of small business loans reflects reasonable penetration of loans to small businesses with gross annual revenues less than or equal to \$1 million. Lending performance is comparable to demographics. The following table reflects the revenue distribution of the small business loans.

<b>Distribution of Small Business Loans by Gross Annual Revenue Category Georgia Non-MSA Assessment Area</b>					
<b>Gross Revenue Level</b>	<b>% of Businesses</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
<=\$1,000,000	91.0	42	87.5	3,468	74.1
>\$1,000,000	1.8	6	12.5	1,210	25.9
Revenue Not Available	7.2	0	0.0	0	0.0
<b>Total</b>	<b>100.0</b>	<b>48</b>	<b>100.0</b>	<b>4,678</b>	<b>100.0</b>

*Source: 2024 D&B Data. Bank Data. Due to rounding, totals may not equal 100.0%*

## MACON-BIBB COUNTY MSA ASSESSMENT AREA – Full-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN MACON-BIBB COUNTY MSA ASSESSMENT AREA

The Macon-Bibb County MSA consists of five counties (Bibb, Crawford, Jones, Monroe, and Twiggs). The bank’s assessment area includes all of Jones County. The bank operates of one its branch locations, or 25.0 percent, in this assessment area in an upper income census tract. The assessment area accounts for 20.4 percent of lending and 15.5 percent of deposits.

#### **Economic and Demographic Data**

The Macon-Bibb County MSA assessment area includes nine census tracts consisting of one moderate-, four middle-, and four upper-income census tracts. The table below provides details of select demographic data for this assessment area based on 2020 U.S. Census data and 2024 D&B data.

<b>Demographic Information of the Macon-Bibb County MSA Assessment Area</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	28,347	0.0	7.8	49.1	43.1	0.0
Housing Units by Geography	11,910	0.0	9.6	47.7	42.6	0.0
Owner-Occupied Units by Geography	8,764	0.0	9.6	44.3	46.1	0.0
Occupied Rental Units by Geography	2,150	0.0	8.0	51.3	40.6	0.0
Vacant Units by Geography	996	0.0	13.1	70.3	16.7	0.0
Businesses by Geography	2,793	0.0	6.0	39.8	54.2	0.0
Farms by Geography	157	0.0	9.6	47.1	43.3	0.0
Family Distribution by Income Level	7,969	18.6	14.5	17.1	49.9	0.0
Household Distribution by Income Level	10,914	17.5	12.4	14.8	55.3	0.0
Median Family Income MSA - 31420 Macon-Bibb County, GA MSA		\$62,540	Median Housing Value			\$139,209
			Median Gross Rent			\$775
			Families Below Poverty Level			10.0%

Source: 2020 U.S. Census, and 2024 D&B Data. Due to rounding, totals may not equal 100.0%. (\*) The NA category consists of geographies that have not been assigned an income classification.

The following table presents the FFIEC’s 2023 MFI ranges for low-, moderate-, middle-, and upper-income categories in the Macon-Bibb County MSA. Examiners used the MFI data to analyze the bank’s home mortgage lending under the *Borrower Profile* criterion.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
<b>Macon-Bibb County, GA MSA Median Family Income (31420)</b>				
2023 (\$76,600)	<\$38,300	\$38,300 to <\$61,280	\$61,280 to <\$91,920	≥\$91,920
<i>Source: FFIEC</i>				

According to the Bureau of Labor Statistics, the annual unemployment rate for Jones County, remained relatively stable over the three-year period from 2022 through December 2024 was below both state and national levels in each year. The following table reflects the average annual unemployment rates for the assessment area, state, and nation in 2022 and 2023, and the annualized unemployment rate for 2024.

Annual Unemployment Rates			
Area	2022	2023	*December 2024
	%	%	%
Jones County	3.0	3.1	3.0
Georgia	3.1	3.2	3.4
National Average	3.6	3.6	3.8
<i>Source: Bureau of Labor Statistics. *Reflects data for the month of December 2024, as the annual rate for 2024 is not yet available.</i>			

According to 2024 D&B data, there are 2,950 total businesses and farms, operating in the assessment area. Of these, 70.6 percent report having four or fewer employees and 95.7 percent report they are operating from a single location. Of the total non-farm businesses, D&B data reflects the following gross annual revenues for businesses.

- 93.9 percent report revenues of \$1 million or less;
- 1.3 percent report revenues of more than \$1 million; and,
- 4.8 percent have unknown revenues.

According to the 2024 D&B data, the top four industries in the assessment area were services, followed by non-classifiable establishments, retail trade, and transportation and communication. Combined, these industries account for 74.3 percent of the total businesses in the area. According to the Georgia Department of Labor, some of the largest employers in Jones County include Grey Health and Rehabilitation, Tri-County Electric Membership Corporation, Ingles Markets, Inc., Ethic Health and Retirement Communities, and Dairy Queen.

### **Competition**

There is a moderate level of competition for financial services in the assessment area. According to the June 30, 2024, *FDIC Summary of Deposit Report*, there are four financial institutions operating four offices in the assessment area. Exchange Bank is ranked 3<sup>rd</sup> with 12.4 percent of the deposit market share. The top two financial institutions have 82.5 percent of the deposit market share.

There is a high level of competition for home mortgage loans among banks, credit unions, and non-depository mortgage lenders in the assessment area. Aggregate home mortgage data for 2023 (most

recently available data) reflects that 116 reporting institutions reported originating or purchasing 631 home mortgage loans totaling \$110.3 million in the assessment area. Exchange Bank was ranked 7<sup>th</sup> in market share among these lenders, with 2.9 percent of the market share by number. The top five lenders accounted for 31.4 percent of the loans in the assessment area, with only one having a physical presence in this designated assessment area.

The bank is not required to report its small business loan data and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include comparisons against aggregate data. However, the aggregate data does reflect the level of demand and competition for small business loans and is included for context. Aggregate small business loan data for 2023 (most recently available) reflects 32 institutions reported originating or purchasing 402 small business loans totaling \$8.0 million in the assessment area. This reflects a moderate level of competition for this product within the assessment area. The top five lenders account for 71.7 percent of the loans in the assessment area, with none maintaining a physical location within this designated assessment area.

### **Credit Needs**

Based on demographic and economic data, some conclusions regarding the credit needs of the Macon-Bibb County MSA assessment area can be derived. First, the relatively high percentage of low- and moderate-income families combined with a poverty rate of 10.0 percent indicates a need for quality affordable housing. It is doubtful that many of these families would qualify for traditional home mortgage loans. In addition, the significant percentage of businesses operating with gross annual revenues of \$1 million or less, the percentage of businesses operating with four or fewer employees, and the percentage of businesses operating from a single location supports the need for additional small business lending opportunities.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN MACON-BIBB COUNTY MSA ASSESSMENT AREA**

### **LENDING TEST**

Overall, the bank's lending demonstrates reasonable performance. Specifically, the geographic distribution of the loans reflects overall reasonable dispersion throughout the assessment area. The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among individuals of different income levels and businesses of different sizes.

### **Geographic Distribution**

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. This conclusion is supported by reasonable dispersion of home mortgage loans and excellent dispersion of small business loans in moderate-income census tracts. The assessment area does not contain any low-income census tracts.



*Home Mortgage Loans*

The geographic distribution of home mortgage loans is reasonable given the level of competition for home mortgage loans in the area. As shown in the following table, lending performance was poor, as the bank did not extend any loans in moderate-income census tracts. However, rising home values in an increasing rate environment, combined with the bank’s single location operating in this competitive market, has impacted the bank’s long-term, fixed-rate home mortgage product offerings in this assessment area. In addition, the percentage of owner-occupied housing units in these tracts reflects limited lending opportunities and low aggregate lending.

<b>Geographic Distribution of Home Mortgage Loans in Macon-Bibb County MSA Assessment Area</b>						
<b>Tract Income Level</b>	<b>% of Owner-Occupied Housing Units</b>	<b>Aggregate Performance % of #</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Moderate						
2023	9.6	6.8	0	0.0	0	0.0
Middle						
2023	44.3	39.1	8	44.4	986	58.8
Upper						
2023	46.1	54.0	10	55.6	692	41.2
<b>Totals</b>						
<b>2023</b>	<b>100.0</b>	<b>100.0</b>	<b>18</b>	<b>100.0</b>	<b>1,678</b>	<b>100.0</b>
<i>Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%</i>						

*Small Business Loans*

The geographic distribution of small business loans reflects excellent dispersion throughout the assessment area. Lending performance in moderate-income census tracts significantly exceeded the percentage of businesses in the area by 10 percentage points. The following table reflects the distribution of small business loans within the assessment area.

<b>Geographic Distribution of Small Business Loans in Macon-Bibb County MSA Assessment Area</b>					
<b>Tract Income Level</b>	<b>% of Businesses</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Moderate	6.0	4	16.0	196	11.1
Middle	39.8	9	36.0	1,025	57.9
Upper	54.2	12	48.0	549	31.0
<b>Totals</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>	<b>1,770</b>	<b>100.0</b>
<i>Source: 2024 D&amp;B Data. Bank Data. Due to rounding, totals may not equal 100.0%</i>					

**Borrower Profile**

The distribution of loans reflects reasonable penetration among individuals of different income levels and businesses of different sizes. This conclusion is supported by the reasonable performance in home mortgage and small business lending.

*Home Mortgage Loans*

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. Lending performance to low-income borrowers exceeded demographics and significantly exceeded aggregate performance. Lending performance to moderate- income borrowers was below demographics and aggregate performance.

<b>Distribution of Home Mortgage Loans by Borrower Income Level in Macon-Bibb County MSA Assessment Area</b>						
<b>Borrower Income Level</b>	<b>% of Families</b>	<b>Aggregate Performance % of #</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Low						
2023	18.6	6.3	4	22.2	136	8.1
Moderate						
2023	14.5	15.7	1	5.6	60	3.6
Middle						
2023	17.1	20.8	5	27.8	635	37.8
Upper						
2023	49.9	38.0	6	33.3	623	37.1
Not Available						
2023	0.0	19.2	2	11.1	224	13.3
<b>Totals</b>						
<b>2023</b>	<b>100.0</b>	<b>100.0</b>	<b>18</b>	<b>100.0</b>	<b>1,678</b>	<b>100.0</b>

*Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%*

*Small Business Loans*

The distribution of small business loans reflects reasonable penetration of loans to businesses with gross annual revenues of \$1 million or less. Lending performance is comparable to demographics. The following table reflects the revenue distribution of the small business loans.

<b>Distribution of Small Business Loans by Gross Annual Revenue Category Macon – Bibb MSA Assessment Area</b>					
<b>Gross Revenue Level</b>	<b>% of Businesses</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
<=\$1,000,000	93.9	23	92.0	1,514	85.5
>\$1,000,000	1.3	2	8.0	256	14.5
Revenue Not Available	4.8	0	0.0	0	0.0
<b>Total</b>	<b>100.0</b>	<b>25</b>	<b>100.0</b>	<b>1,770</b>	<b>100.0</b>
<i>Source: 2024 D&amp;B Data. Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

## APPENDICES

### SMALL BANK PERFORMANCE CRITERIA

#### **Lending Test**

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The institution's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

## GLOSSARY

**Aggregate Lending:** The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

**American Community Survey (ACS):** A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five-year estimates based on population thresholds.

**Area Median Income:** The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

**Assessment Area:** A geographic area delineated by the institution under the requirements of the Community Reinvestment Act.

**Census Tract:** A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

**Combined Statistical Area (CSA):** A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

**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, home equity loans, other secured consumer loans, and other unsecured consumer loans.

**Core Based Statistical Area (CBSA):** The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

**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. Other family 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).

**FFIEC-Estimated Income Data:** The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

**Full-Scope Review:** A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, 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 do 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; and the disposition of the application (approved, denied, and withdrawn).

**Home Mortgage Loans:** Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

**Housing Unit:** Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

**Limited-Scope Review:** A limited-scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

**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 metropolitan area/assessment area.

**Median Income:** The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

**Metropolitan Division (MD):** A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million.

A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area (MSA):** CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities 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 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 and less than 80 percent in the case of a geography.

**Multi-family:** Refers to a residential structure that contains five or more units.

**Nonmetropolitan Area (also known as non-MSA):** All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

**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.

**Rated Area:** A rated area is a state or multistate metropolitan 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 multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

**Rural Area:** Territories, populations, and housing units that are not classified as urban.

**Small Business Loan:** A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

**Small Farm Loan:** 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, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

**Upper-Income:** Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

**Urban Area:** All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.