



PUBLIC DISCLOSURE

June 4, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First FS&LA of Valdosta
703019

411 N. Patterson Street
Valdosta, GA 31601-4605

Office of the Comptroller of the Currency

4042 Park Oaks Blvd., Suite 240
Tampa, FL 33610

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 (LMI) 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 **Outstanding**.

The lending test is rated: Outstanding.

The major factors that support this rating include:

- The loan-to-deposit ratio is more than reasonable.
- A substantial majority of loans originated over the evaluation period was within its assessment area.
- The bank exhibits excellent distribution of home mortgage loan across geographies and borrowers of different income levels.
- The bank exhibits excellent responsiveness to community development needs through qualified investments and community development services, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area. Performance related to community development activities has a positive effect on the rating in the state.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the assessment area, the bank's loan-to-deposit ratio is more than reasonable.

The bank's quarterly average net loan-to-deposit (LTD) ratio since the preceding CRA evaluation (24 quarters starting March 2018 and ending December 2023) was 117.1 percent, ranging from a high of 137.2 percent in the 2nd quarter of 2019 to a low of 95.6 percent in the 1st quarter of 2022. The quarterly average LTD ratio for three similarly situated banks was 68.9 percent ranging from a low of 62.8 percent to a high of 74.4 percent. Peer banks used in the analysis offer similar loan products and operate in the AA.

Lending in Assessment Area

A substantial majority of the bank's loans are inside its assessment area.

The bank originated and purchased 81.8 percent of its total home mortgage loans inside its assessment area (AA) during the evaluation period.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
Total	459	81.8	102	18.2	561	85605	81.5	19420	18.5	105,025

Description of Institution

First Federal Savings and Loan Association of Valdosta (FFSLA) is a single-state mutual savings association headquartered in Valdosta, Georgia. FFSLA was chartered in 1934 and operates four full-service offices with three offices located in Valdosta and one in Lake Park, Georgia. FFSLA did not open or close any branches since the last CRA exam.

As of December 31, 2023, the bank reported total assets of \$219.5 million and tier one capital of \$29.9 million. For the same period, net loans of \$190.3 million accounted for 86.7 percent of total assets in which 87.6 percent were comprised of home mortgage loans, 9.3 percent in commercial loans and 3.5 percent in consumer loans. FFSLA's lending strategy continues to be focused on meeting the consumer credit needs of its assessment area, especially home mortgage loans which are primarily funded through local deposits and not sold in the secondary market.

The bank also offers deposit products attractive to LMI individuals and small businesses to include a personal checking account that features a \$50 minimum opening deposit and no monthly service fee.

The bank's AA is comprised of all Lowndes County, which is one of four counties within the Metropolitan Statistical Area (MSA) 46660 Valdosta, GA. FFSLA offers full-service banking with an array of loan products and services typical for a small community bank. Automated teller machine (ATM) access and drive-up facilities are located at each office location. Alternative banking services include debit cards, automated phone, online, and mobile banking at no cost. Deposit products include a variety of personal and business checking and savings accounts, certificates of deposit, individual retirement accounts and health savings accounts. Home mortgage loan products offered include fixed and variable rate purchase, refinance, construction, home improvement, and home equity lines of credit. FFSLA offers affordable loan products specifically targeted to LMI individuals, such as mobile home loans and a flexible residential real estate program.

There are no financial or legal obstacles affecting FFSLA's ability to meet its community credit needs. The last CRA evaluation was completed February 4, 2019, when the bank received an "Outstanding" rating.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This Performance Evaluation (PE) assesses the bank's record of meeting the credit needs of the community in which it operates. We evaluated the bank's performance under the Small Bank CRA procedures, which includes a Lending Test and at the bank's option, a Community Development (CD) test. The Lending Test evaluates the bank's record of meeting the credit needs of its AA through its lending activities. In addition, management provided us with a list of CD activities for consideration to enhance the overall performance rating, if applicable. The CD test evaluates the bank's responsiveness to community credit needs in its AA with qualified investments and CD services.

The evaluation period for the Lending Test and Community Development Test is January 1, 2021, through December 31, 2023. Due to the 2020 census changes effective in 2021, lending performance for

2021 was evaluated separately and 2022-2023 on a combined basis. Due to the volume, conclusions were more weighted on the combined 2022 and 2023 lending performance in the assessment area. In addition, based on data of all loans originated during the evaluation period and the bank's lending strategy, it was determined home mortgage loans was the primary loan product with 47.1 percent by number and 83.2 percent by dollar amount of total bank originations.

Selection of Area for Full-Scope Review

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

Ratings

The bank's overall rating is based on the performance in the state of Georgia.

The state rating is based on performance in the bank's AA. Refer to the "Scope" section under the state rating section for details regarding how the area was weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(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 Georgia

CRA rating for the State of Georgia: Outstanding

The Lending Test is rated: Outstanding.

The major factors that support this rating include:

- The bank exhibits excellent geographic distribution of loans.
- The bank exhibits excellent distribution of loans to individuals of different income levels.
- The bank did not receive any CRA-related complaints during the evaluation period.

Description of Institution's Operations in Georgia

FFSLA's AA is comprised of all census tracts in Lowndes County. The county is included in the Valdosta, GA. MSA. The bank operates four full-service branches in the AA. All branches have ATMs and teller drive-up facilities with hours typical for a community bank, ranging from 8am to 6pm. One branch has Saturday drive-up hours, which is in a low-income census tract. One office is in an upper-income geography, one in a middle-income geography, one in a moderate-income geography and the remaining branch is in a low-income geography.

As part of this evaluation, the OCC and other federal banking agencies consulted with nonprofit organizations that serve Lowndes County. These nonprofits collaborate with other nonprofit organizations that serve the needs of LMI individuals, families, and small businesses in the AA. The following critical credit needs were identified within the AA:

- Affordable housing
- Financial literacy training to LMI individuals and youth
- Youth workforce development programs
- Grants to nonprofit organizations that serve LMI individuals and families with assistance and other basic living needs.

The AA meets the requirements of the regulation and does not arbitrarily exclude LMI geographies. According to the 2020 U. S. Census data, the AA consists of 29 census tracts, of which four (13.8 percent) are low-income, seven (24.1 percent) are moderate-income, seven (24.1 percent) are middle-income, ten (34.5 percent) are upper-income, and one (3.5 percent) has not been assigned an income classification.

The FFIEC Median Family Income in 2023 was \$65,900 and 22.1 percent of households and 16.6 percent of families live below the poverty level. Of the 48,525 housing units in the AA, 5,770 (11.9 percent) are vacant, 22,454 are owner-occupied (46.3 percent) and 20,301 (41.8 percent) are occupied rental units.

According to the U.S. Labor Statistics (BLS), Lowndes County unemployment rate declined throughout the evaluation period. In January 2021, the rate was 5.3 percent compared to 3.0 percent in December 2023, which is comparable to the State of Georgia unemployment rates for the same period of 4.8 percent and 3.2 percent, respectively. The national unemployment rate was 6.4 percent in January 2021 and 3.7 percent in December 2023.

Valdosta-Lowndes County has an economy driven by a large public sector and private sector primarily consisting of advanced manufacturing, agribusiness and food processing, and warehousing and distribution. As with most metropolitan areas in Georgia, the economy was negatively impacted by the pandemic. However, the AA has recovered mainly due to the positive impact of the crucial public sector to the overall economy. According to the City of Valdosta Economic Development website, top employers include Moody Air Force Base, Valdosta State University, South Georgia Medical Center, Lowndes County Schools System, Valdosta City School System, Lowe's Distribution Center, and Fresh Beginnings.

According to the December 2023 Moody's Analytics report, the AA strengths are below-average business costs, large federal government presence, workforce is becoming more viable, and Lowndes County is a central location between Atlanta, Jacksonville, FL, and Tallahassee, FL

Banking is competitive in Lowndes County from other local community banks as well as regional and larger institutions that have a nationwide footprint. Based on Federal Deposit Insurance Corporation (FDIC) Deposit Market Share data as of June 30, 2023, FFSLA had a 5.6 percent deposit market share in the AA with total deposits of \$156 million and ranked 8th out of 14 financial institutions doing business in Lowndes County. All FFSLA's deposits were located within their AA. Primary competitors include Synovus Bank which ranked first in deposit market share (18.3 percent) with three offices, Guardian Bank which ranked second in deposit market share (13.6 percent) with three offices and Bank of America, N.A. which ranked third in deposit market share (11.9 percent) with two offices. These competitors have deposits totaling \$1.2 billion, representing 43.8 percent of total market share in the AA.

High home costs limits homeownership affordability, especially for low-income borrowers. One method of assessing housing affordability in the Lowndes County AA is to compare the annual median family income to the median housing value. During the evaluation period, the AA experienced positive migration to the area which has driven up housing costs. According to Zillow.com data, the median housing value in the AA is \$149,557 and \$201,603 in January 2021 and December 2023, respectively, reflecting a 34.8 percent increase. The FFIEC median family income did not keep pace with this increase with the FFIEC median family income increasing only 13.4 percent over the same time from \$58,100 in 2021 to \$65,900 in 2023. Based on the 2023 FFIEC median family income of \$65,900, the maximum income level for low-income borrowers was under \$32,950 making the median housing value 6.1 times over the maximum low-income level increasing from 5.1 times in 2021.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lowndes County-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	25	12.0	28.0	24.0	36.0	0.0
Population by Geography	113,203	9.6	28.8	26.4	35.2	0.0
Housing Units by Geography	45,399	10.4	30.8	25.0	33.9	0.0
Owner-Occupied Units by Geography	20,190	6.2	17.0	29.9	46.9	0.0
Occupied Rental Units by Geography	19,138	14.2	44.7	18.8	22.4	0.0
Vacant Units by Geography	6,071	12.4	32.8	27.9	26.9	0.0
Businesses by Geography	11,082	9.8	30.3	19.3	40.7	0.0
Farms by Geography	363	5.2	18.7	27.8	48.2	0.0
Family Distribution by Income Level	24,591	23.9	16.3	16.8	42.9	0.0
Household Distribution by Income Level	39,328	25.1	15.7	16.1	43.1	0.0
Median Family Income MSA-#46660		\$47,592	Median Housing Value			\$124,338
			Median Gross Rent			\$751
			Families Below Poverty Level			18.8%
<i>Source: 2015 ACS Census and 2021 D&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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lowndes County-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	29	13.8	24.1	24.1	34.5	3.4
Population by Geography	118,251	10.9	22.4	28.1	37.0	1.6
Housing Units by Geography	48,525	13.3	23.7	26.2	35.3	1.6
Owner-Occupied Units by Geography	22,454	7.5	14.1	32.7	44.7	1.0
Occupied Rental Units by Geography	20,301	18.3	33.9	20.2	25.4	2.2
Vacant Units by Geography	5,770	18.4	25.0	21.4	33.9	1.4
Businesses by Geography	15,238	14.5	25.9	19.2	39.5	0.9
Farms by Geography	525	6.3	20.4	32.6	39.6	1.1
Family Distribution by Income Level	26,870	24.1	14.9	18.1	42.9	0.0
Household Distribution by Income Level	42,755	27.1	14.0	13.4	45.5	0.0
Median Family Income MSA - #46660		\$59,281	Median Housing Value			\$131,932
			Median Gross Rent			\$836
			Families Below Poverty Level			16.6%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Georgia

The rating for the state of Georgia is based on a full-scope review of the performance in the Lowndes County AA.

LENDING TEST

The bank's performance under the Lending Test in Georgia is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Lowndes County AA is excellent.

Distribution of Loans by Income Level of the Geography

The bank exhibits excellent geographic distribution of loans in the State.

Home Mortgage Loans

Refer to Table O in the state of Georgia section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations.

For 2021, the distribution of the bank's home mortgage loans made in low-income geographies is near to the percentage of owner-occupied housing units located in low-income geographies and exceeds the aggregate distribution of loans made in low-income geographies. The distribution of home mortgage loans made in moderate-income geographies is near to the proportion of owner-occupied housing units in moderate-income geographies and exceeds the aggregate distribution of loans made in those geographies.

For 2022-2023 combined, the distribution of the bank's home mortgage loans made in low-income geographies is near to the percentage of owner-occupied housing units located in low-income geographies and exceeds the aggregate distribution of loans made in those geographies. The distribution of home mortgage loans made in moderate-income geographies exceeds the proportion of owner-occupied units in moderate-income geographies and the aggregate distribution of loans made in those geographies.

Lending Gap Analysis

Our review of the bank's AA and geographic distribution of home mortgage loans did not reveal any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Georgia section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations.

For 2021, the distribution of the bank's home mortgage loans to low-income borrowers is lower than the proportion of low-income families residing in the assessment area and exceeds the aggregate distribution of loans made to low-income borrowers. The distribution of home mortgage loans to moderate-income borrowers is near to the proportion of moderate-income families in the assessment area and exceeds the aggregate distribution of loans made to moderate-income borrowers.

For 2022-2023 combined, the distribution of home mortgage loans to low-income borrowers is lower than the proportion of low-income families residing in the assessment area and exceeds the aggregate distribution of loans made to low-income borrowers. The distribution of home mortgage loans to moderate-income borrowers exceeds the proportion of moderate-income families residing in the assessment area and exceeds the aggregate distribution of loans made to moderate-income borrowers.

Elevated home prices, high poverty levels, and low wages pose significant challenges and may limit lending opportunities for LMI borrowers.

Responses to Complaints

There were no CRA related complaints received by the OCC or the bank.

COMMUNITY DEVELOPMENT

Based on a full-scope review, the bank exhibits excellent responsiveness to community development needs in the state through qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's assessment area. Performance related to community development activities had a positive effect on the bank's rating in the state.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Lowndes County AA	-	-	34	29	34	100.0	29	100.0	-	-

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

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

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the FFSLA's level of qualified CD investments.

During the evaluation period, the bank made a total of 34 donations totaling \$29 thousand to 17 nonprofit organizations who serve LMI residents in the AA. The bank's funding to these nonprofits positively impacted LMI residents in Lowndes County. These organizations provide free meals, health, financial education, counseling services, youth programs as well as basic living needs for the homeless, abused, and underserved families. During the evaluation period, community services were in high demand due to the double-digit poverty levels and limited affordable housing in the AA.

Example of qualified donations in the AA include:

- Two donations totaling \$700 to a nonprofit community development affordable housing organization whose mission is to provide affordable home ownership opportunities for LMI persons residing in the AA. Affordable housing was identified by local nonprofit community development organizations as a crucial need in the AA.
- Two donations totaling \$1,350 to support operations for a battered woman's shelter that provides temporary housing, food, and other basic living needs of abused LMI women and children.

Extent to Which the Bank Provides Community Development Services

CD services were effective and responsive in helping address community needs in the AA. During the evaluation period, bank employees and senior management provided a level of CD services consistent with its capacity and expertise to conduct such activities. Three staff members provided 87 hours to seven organizations that serve LMI persons and small businesses in the AA. FFSLA provided financial expertise by serving on a Board and conducting financial literacy training to small businesses and underserved individuals and youth. In addition, two of the four branches are in LMI geographies, and no branches were opened or closed during the evaluation period.

Examples of qualified CD services:

- FFSLA provided financial expertise by serving as a Board Member of a local university's nonprofit CD service organization which is operated by students and supported by educators and businesses in Lowndes County. The nonprofit works in conjunction with various other CD organizations to provide basic life and financial skills to include computer skills, and other mentoring activities to low-income persons and the homeless.
- Two staff members provided three hours of financial literacy training to a nonprofit community development organization who serves underserved individuals and families with food and clothing assistance as well as offering programs and tools needed to end the cycle of poverty and achieve self-sufficiency. In addition, during the training session, the consumer is provided an opportunity to open an account with the bank. Financial literacy training was identified by local nonprofit community development organizations as crucial need in the AA.

Appendix A: Scope of Examination

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 that received comprehensive examination review, designated by the term “full-scope,”

Time Period Reviewed:	1/1/21-12/31/23	
Bank Products Reviewed:	Home Mortgage Loans Qualified Investments, Community Development Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Georgia		
Lowndes County	Full-Scope	<i>Entire Lowndes County</i>

Appendix B: Summary of State Ratings

RATINGS	FIRST FS&LA OF VALDOSTA
Overall Bank:	Lending Test Rating
FIRST FS&LA of VALDOSTA	Outstanding
State:	
GEORGIA	Outstanding

Appendix C: Definitions and Common Abbreviations

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 LMI individuals; community services targeted to LMI 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 LMI 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

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 30th 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.

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

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2021		
Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$(000's)	% of Total	% 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	
Lowndes County AA -	168	29,401	100.0	6.2	6.0	2.5	17.0	15.5	13.3	29.9	34.5	27.5	46.9	44.0	56.7	0.0	0.0	0.0	

Source: 2015 ACS Census; 01/01/2021 – 12/31/2021, 2021 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																	2022-2023		
Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$(000's)	% of Total	% 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	
Lowndes County AA-	291	56,204	100.0	7.5	6.5	4.2	14.1	17.9	15.2	32.7	38.1	32.7	44.7	36.8	47.7	1.0	0.7	0.2	

Source: 2020 U.S. Census, 01/01/2022 - 12/31/2023, Bank Data, 2022 HMDA Data Aggregate, "--" data not available. Due to rounding, totals may not equal 100.0

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2021		
Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
#	\$(000's)	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate		
Lowndes County AA -	168	24,401	100.0	23.9	3.0	2.9	16.3	14.3	10.2	16.8	20.8	20.1	42.9	52.4	37.4	0.0	9.5	29.5	
<i>Source: 2015 U.S. Census, 01/01/2021 – 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i>																			

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2022-2023		
Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
#	\$(000's)	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate		
Lowndes County AA -	291	56,204	100.0	24.1	4.5	3.2	14.9	15.1	12.0	18.1	15.5	22.0	42.9	49.5	37.6	0.0	15.5	25.2	
<i>Source: 2020 U.S. Census, 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i>																			

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