

PUBLIC DISCLOSURE

October 29, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First State Bank of Sauk Centre
Certificate Number: 8831

423 Main Street
Sauk Centre, Minnesota 56378

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

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

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.

TABLE OF CONTENTS

INSTITUTION RATING.....1

DESCRIPTION OF INSTITUTION.....2

DESCRIPTION OF ASSESSMENT AREAS3

SCOPE OF EVALUATION3

CONCLUSIONS ON PERFORMANCE CRITERIA4

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW6

SAUK CENTRE ASSESSMENT AREA – Full-Scope Review7

MINNEAPOLIS ASSESSMENT AREA – Full-Scope Review.....11

APPENDICES.....16

 SMALL BANK PERFORMANCE CRITERIA16

 GLOSSARY17

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.

First State Bank of Sauk Centre's satisfactory Community Reinvestment Act (CRA) performance under the applicable performance criteria supports the overall rating. The following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and the assessment areas' credit needs.
- A majority of the small business, small farm, and home mortgage loans reviewed were located inside the assessment areas.
- The geographic distribution of small business and home mortgage loans reflects reasonable dispersion throughout the Minneapolis Assessment Area.
- The distribution of borrowers reflects reasonable penetration among businesses and farms of different sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

First State Bank of Sauk Centre is headquartered in Sauk Centre, Minnesota and operates one branch in Minneapolis, Minnesota. The institution continues to be controlled by J&B Financial Holdings, Inc., a four-bank holding company based in Minneapolis, Minnesota. The bank is affiliated with 1st United Bank, Faribault, Minnesota; Red Rock Bank, Sanborn, Minnesota; and MidCountry Bank, Minneapolis, Minnesota through common ownership. First State Bank of Sauk Centre received a Satisfactory rating at its previous FDIC Performance Evaluation dated December 2, 2014, which was based on Interagency Small Institution Examination Procedures. On November 9, 2015, the bank opened its branch office in Minneapolis, Minnesota. Since the previous CRA evaluation, the bank has not closed any offices, and no merger or acquisition activities have occurred.

The bank offers various loan products including commercial, agricultural, home mortgage, and consumer loans. Commercial loans continue to represent the institution's primary business line, followed by home mortgage and agricultural loans to a lesser degree. Additionally, the bank offers loans through the Small Business Administration.

The institution provides a variety of deposit services including checking, savings, money market, individual retirement accounts, health savings accounts, and certificates of deposit. In addition to traditional banking services, customers have access to a bank-owned and operated automated teller machine; online banking, including electronic bill pay; periodic statements; and mobile banking, including mobile deposit.

As of June 30, 2020, assets totaled approximately \$123,734,000, loans totaled \$84,442,000, and deposits totaled \$105,193,000.

Loan Portfolio Distribution as of June 30, 2020		
Loan Category	\$(000s)	%
Construction and Land Development	2,306	2.8
Secured by Farmland	7,687	9.1
1-4 Family Residential	21,553	25.5
Commercial Real Estate	25,607	30.3
Total Real Estate Loans	57,153	67.7
Commercial and Industrial	16,232	19.2
Agricultural	6,221	7.4
Consumer	4,811	5.7
Other	25	0.0
Total Loans	84,442	100.0
<i>Source: Reports of Condition</i>		

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

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. First State Bank of Sauk Centre designated two non-contiguous assessment areas. One assessment area contains portions of the nonmetropolitan areas of Minnesota and a portion of the St. Cloud, Minnesota Metropolitan Statistical Area (MSA). This assessment area remains the same as the previous CRA evaluation and is referred to as the Sauk Centre Assessment Area. In 2015, the bank opened a branch in Minneapolis, Minnesota, which added a second assessment area that includes portions of the Minneapolis-St. Paul-Bloomington, Minnesota-Wisconsin MSA. This new assessment area is referred to as the Minneapolis Assessment Area. Additional details regarding assessment area demographics and other information can be found in the Conclusions on Performance section for each respective assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated December 2, 2014, to the current evaluation dated October 29, 2020. Examiners used Interagency Small Institution Examination Procedures to evaluate First State Bank of Sauk Centre's CRA performance. These procedures focus on the bank's performance under the Lending Test as outlined in the Small Bank Performance Criteria appendix.

Examiners determined it was most appropriate to complete full scope reviews of both assessment areas when considering the volume of loan activity and equal distribution of branches amongst the assessment areas. Furthermore, a full scope review of the Minneapolis Assessment Area was completed, as it is a new assessment area since the previous evaluation. When reaching overall conclusions, the Sauk Centre Assessment Area received more weight as this is where the majority of the bank's lending activity occurs.

Activities Reviewed

Examiners determined that the bank's major product lines are small business loans followed by home mortgage and small farm loans. This conclusion considered discussions with management regarding the bank's business strategy, review of bank records of the number and dollar volume of loans originated during the evaluation period, and a review of the Consolidated Report of Condition and Income (Report of Condition). Small business lending received the most weight when deriving overall conclusions. This is consistent with the bank's loan portfolio composition, volume of loans recently originated, and management's stated business focus.

Bank records indicate that the lending focus and product mix remained generally consistent throughout the evaluation period. Therefore, examiners reviewed all small business and small farm loans originated or renewed in 2019, as this period was considered representative of the bank's performance during the entire evaluation period. D&B data for 2019 provided a standard of comparison for the bank's small business and small farm lending performance. In addition, examiners reviewed all home mortgage loans reported as originated or purchased on the bank's 2018 and 2019 Home Mortgage Disclosure (HMDA) Loan Application Registers. The 2015

American Community Survey (ACS) data and 2018 and 2019 HMDA aggregate data provided a standard of comparison for the bank’s home mortgage lending performance.

While HMDA data for 2018 and 2019 was reviewed and is included in the Assessment Area Concentration analyses, only 2019 data is presented throughout the remainder of the evaluation since it is the most recent year that aggregate data is available. The review of 2018 HMDA data did not identify any trends that are different from 2019, or that would materially affect conclusions.

For the Lending Test, examiners reviewed the entire universe of loans to evaluate the Assessment Area Concentration criterion. All loans inside the assessment areas were further reviewed to evaluate the Geographic Distribution criterion. Finally, examiners reviewed a sample of small business loans and all small farm and home mortgage loans originated inside the assessment areas, to evaluate the Borrower Profile criterion. The table below provides information on the number and dollar volume of loan products reviewed.

Loan Products Reviewed					
Loan Category	Universe		Reviewed		
	#	\$(000s)	#	\$(000s)	
Small Business	70	8,511	49	6,803	
Small Farm	22	1,341	17	1,053	
Home Mortgage					
	2018	43	8,042	40	7,192
	2019	45	7,079	39	5,855

Source: 2019 Bank Records; HMDA Records

While the number and dollar volume of loans are presented, examiners emphasized performance by number of loans because it is a better indicator of the number of businesses, farms, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

First State Bank of Sauk Centre demonstrated reasonable performance under the Lending Test. The bank’s performance under all of the evaluated criteria supports this conclusion.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable given the institution’s size, financial condition, and credit needs in the assessment areas. The bank’s ratio, calculated from Report of Condition data, averaged 74.0 percent over the past 23 calendar quarters from December 31, 2014, to June 30, 2020. Since the previous CRA evaluation, the quarterly net loan-to-deposit ratio has steadily increased. The ratio ranged from a low of 50.1 percent as of December 31, 2014, to a high of 86.7 percent as of June 30, 2019. First State Bank of Sauk Centre maintained a ratio that reasonably compares to the similarly situated institutions shown in the following table. Examiners selected comparable institutions based on their asset size, geographic location, and lending focus.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 6/30/20 \$(000s)	Average Net LTD Ratio (%)
Bankwest Rockford, Minnesota	186,361	72.3
First State Bank of Sauk Centre Sauk Centre, Minnesota	123,734	74.0
Granite Community Bank Cold Spring, Minnesota	149,963	90.1
Minnesota Lakes Bank Delano, Minnesota	156,408	68.1
Sherburne State Bank Becker, Minnesota	163,006	72.8
<i>Source: Reports of Condition 12/31/2014 through 6/30/2020</i>		

Assessment Area Concentration

First State Bank of Sauk Centre originated a majority of small business, small farm, and home mortgage loans within its assessment areas as shown in the following table.

Lending Inside and Outside of the Assessment Areas										
Loan Category	Number of Loans					Dollar Amount of Loans \$(000s)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%	#	\$	%	\$	%	\$(000s)
Small Business	61	87.1	9	12.9	70	7,432	87.3	1,079	12.7	8,511
Small Farm	17	77.3	5	22.7	22	1,053	78.5	288	21.5	1,341
Home Mortgage										
2018	40	93.0	3	7.0	43	7,192	89.4	850	10.6	8,042
2019	39	86.7	6	13.3	45	5,855	82.7	1,224	17.3	7,079
Subtotal	79	89.8	9	10.2	88	13,048	86.3	2,073	13.7	15,121
<i>Source: 2019 Bank Records; HMDA Records Due to rounding, totals may not equal 100.0%</i>										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion overall. The Sauk Centre Assessment Area does not include any low- or moderate-income geographies; therefore, a review of the Geographic Distribution criterion would not result in a meaningful conclusion and was not evaluated for this area. Examiners placed emphasis under this criterion entirely on lending in low- and moderate-income geographies within the Minneapolis Assessment Area, which is further detailed later in this evaluation.

Borrower Profile

The distribution of borrowers reflects reasonable penetration of loans overall among businesses and farms of different sizes and individuals of different income levels. Excellent overall performance in the Sauk Centre Assessment Area and reasonable overall performance in the Minneapolis

Assessment Area supports this conclusion. When arriving at conclusions, more weight was placed on the bank's lending performance in the Sauk Centre Assessment Area, which has overall excellent performance. However, when considering all lending performance in both assessment areas, the bank's overall performance is deemed reasonable. Refer to comments specific to each assessment area later in this evaluation for further information.

Response to Complaints

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

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

SAUK CENTRE ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN SAUK CENTRE ASSESSMENT AREA

The Sauk Centre Assessment Area contains census tracts 105, 106, and 115 in Stearns County; census tracts 7907 and 7908 in Todd County; census tract 4508 in Douglas County; and census tract 9701 in Pope County. Stearns County is part of the St. Cloud, Minnesota MSA. Todd, Douglas, and Pope counties are part of the nonmetropolitan area of Minnesota. This assessment area remains unchanged since the previous CRA evaluation.

According to 2015 ACS data, the assessment area includes seven middle-income census tracts. The main office in Sauk Centre is located in Stearns County.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	7	0.0	0.0	100.0	0.0	0.0
Population by Geography	26,126	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	13,137	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	8,312	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	2,012	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	2,813	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	1,843	0.0	0.0	100.0	0.0	0.0
Farms by Geography	356	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	7,244	19.6	18.6	24.8	36.9	0.0
Household Distribution by Income Level	10,324	22.0	17.3	19.3	41.4	0.0
Median Family Income MSA - 41060 St. Cloud, MN MSA		\$69,359	Median Housing Value			\$169,245
Median Family Income Nonmetropolitan MN		\$63,045	Median Gross Rent			\$652
			Families Below Poverty Level			5.6%

*Source: 2015 ACS and 2019 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.*

According to 2019 D&B data, service industries represent the largest portion of business and farm operations at 30.1 percent; followed by agriculture, forestry, and fishing at 16.2 percent; and retail trade at 11.3 percent. Additionally, 72.5 percent of assessment area businesses and farms have 4 or fewer employees, and 92.0 percent operate from a single location.

The Federal Financial Institutions Examination Council (FFIEC)-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for the assessment area are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
St. Cloud, MN MSA Median Family Income (41060)				
2018 (\$70,600)	<\$35,300	\$35,300 to <\$56,480	\$56,480 to <\$84,720	≥\$84,720
2019 (\$76,300)	<\$38,150	\$38,150 to <\$61,040	\$61,040 to <\$91,560	≥\$91,560
Nonmetropolitan MN Median Family Income (99999)				
2018 (\$69,500)	<\$34,750	\$34,750 to <\$55,600	\$55,600 to <\$83,400	≥\$83,400
2019 (\$68,800)	<\$34,400	\$34,400 to <\$55,040	\$55,040 to <\$82,560	≥\$82,560
<i>Source: FFIEC</i>				

Competition

The assessment area is a moderately competitive market for credit products and financial services. Competing institutions range from small community banks to larger national financial institutions. According to Report of Condition data filed by financial institutions, ten financial institutions operate either a main or branch office in the assessment area and hold deposits of between \$4.8 million and \$932.9 million within the area. First State Bank of Sauk Centre ranked 4th with approximately 6.6 percent of the deposit market share.

First State Bank of Sauk Centre faces significant competition for home mortgage loans from financial institutions and mortgage companies originating or purchasing loans within the assessment area. In 2019, 122 HMDA-reporting institutions originated or purchased 657 home mortgage loans in the assessment area. First State Bank of Sauk Centre ranked 6th with a 3.0 percent market share by number. The top 5 lenders collectively accounted for a 36.4 percent total market share, by number.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying credit needs. This information helps determine whether local financial institutions are responsive to these needs. It also shows what credit opportunities are available. For this evaluation, examiners reviewed a recently completed interview with a representative of a business development organization familiar with the assessment area.

The contact stated that the area is predominantly rural with large manufacturing and lakeside tourism industries. Businesses are growing, and there is a seasonal influx of jobs resulting from summer tourism. The contact mentioned that housing is less expensive than in neighboring larger towns, and there is a large population of retirees moving to lakeside homes. The contact stated that banks are lending and involved in community-oriented sponsorships and events. Lastly, the contact mentioned that small business and home mortgage loans are the predominant credit needs.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small business and home mortgage lending represent the primary credit needs of the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN SAUK CENTRE ASSESSMENT AREA

LENDING TEST

First State Bank of Sauk Centre demonstrated excellent performance under the Lending Test in the Sauk Centre Assessment Area. This conclusion is based entirely upon the bank's Borrower Profile performance.

Geographic Distribution

The assessment area does not include any low- and moderate-income geographies, and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The distribution of borrowers reflects overall excellent penetration among businesses and farms of different revenue sizes and individuals of different income levels. Examiners focused on the percentage of small business and small farm loans to operations with gross annual revenues of \$1 million or less, which demonstrated excellent lending performance. They also focused on the percentage of home mortgage loans to low- and moderate-income borrowers, which demonstrated reasonable lending performance. The bank's small business lending performance contributed the most weight when deriving an overall conclusion.

Small Business Loans

The distribution of sampled small business loans reflects excellent lending penetration to businesses with gross annual revenues of \$1 million or less. As shown in the following table, the bank's performance exceeds demographic data.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	85.1	29	96.7	2,098	97.7
>1,000,000	5.6	1	3.3	50	2.3
Revenue Not Available	9.3	0	0.0	0	0.0
Totals	100.0	30	100.0	2,148	100.0
<i>Source: 2019 D&B Data; 2019 Bank Data Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The distribution of home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is reasonable. As shown in the following table, the bank's lending to both low- and moderate-income borrowers slightly lagged aggregate data. Management stated that there is significant competition for home mortgage lending from financial institutions and mortgage companies within the assessment area. As previously noted, 2019 aggregate data confirms that the assessment area is highly competitive for home mortgage lending.

Additionally, the 2015 ACS data indicates the median housing value in the assessment area is \$169,245 and the adjusted 2019 median family income is \$76,300 and \$68,800 for the St. Cloud, MN MSA and nonmetropolitan statewide area, respectively. In addition, 5.6 percent of families in the assessment area live below the poverty level. As such, lower-income borrowers could have challenges in qualifying for a home mortgage loan. Management stated that it is difficult for these borrowers to obtain a home mortgage loan given the current housing market in the assessment area and industry underwriting requirements. Management stated that housing costs have increased in recent years, and many families are living in affordable rental housing within the assessment area. Taking these factors into consideration, the bank's performance is considered reasonable.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	19.6	12.2	2	10.0	64	3.7
Moderate	18.6	19.5	3	15.0	213	12.2
Middle	24.8	19.0	5	25.0	339	19.5
Upper	36.9	35.8	4	20.0	609	35.0
Not Available	0.0	13.5	6	30.0	513	29.5
Totals	100.0	100.0	20	100.0	1,738	100.0

*Source: 2015 ACS; 2019 HMDA Aggregate Data; Bank Data
Due to rounding, totals may not equal 100.0%*

Small Farm Loans

The distribution of small farm loans reflects excellent lending penetration to farms with gross annual revenues of \$1 million or less. As shown in the following table, the bank's performance exceeds demographic data.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	96.4	17	100.0	1,053	100.0
>1,000,000	2.2	0	0.0	0	0.0
Revenue Not Available	1.4	0	0.0	0	0.0
Total	100.0	17	100.0	1,053	100.0

*Source: 2019 D&B Data; 2019 Bank Data
Due to rounding, totals may not equal 100.0%*

MINNEAPOLIS ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN MINNEAPOLIS ASSESSMENT AREA

The Minneapolis Assessment Area contains all census tracts in Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington, and Wright counties in Minnesota, as well as all census tracts in St. Croix and Pierce counties in Wisconsin. All counties are part of the Minneapolis-St. Paul-Bloomington, Minnesota-Wisconsin MSA. This assessment area was added since the previous CRA evaluation upon the bank opening its Minneapolis branch on November 9, 2015.

According to 2015 ACS data, the assessment area includes 54 low-income census tracts, 165 moderate-income census tracts, 348 middle-income census tracts, 198 upper-income census tracts, and 7 census tracts that have not been assigned an income classification. The branch in Minneapolis is located in Hennepin County.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	772	7.0	21.4	45.1	25.6	0.9
Population by Geography	3,390,253	5.6	18.5	47.6	28.0	0.3
Housing Units by Geography	1,376,500	5.3	19.3	48.4	26.7	0.3
Owner-Occupied Units by Geography	911,799	2.0	14.6	51.0	32.2	0.1
Occupied Rental Units by Geography	395,697	12.2	29.7	42.0	15.3	0.8
Vacant Units by Geography	69,004	8.4	21.3	49.6	19.9	0.7
Businesses by Geography	290,985	4.6	16.3	47.4	31.4	0.3
Farms by Geography	8,042	1.4	10.8	59.9	27.8	0.1
Family Distribution by Income Level	847,084	20.2	17.5	22.3	40.0	0.0
Household Distribution by Income Level	1,307,496	23.5	16.2	18.6	41.8	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		\$84,589	Median Housing Value			\$227,745
			Median Gross Rent			\$960
			Families Below Poverty Level			6.8%

*Source: 2015 ACS and 2019 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.*

According to 2019 D&B data, service industries represent the largest portion of business and farm operations at 42.0 percent; followed by non-classifiable establishments at 16.1 percent; and retail trade

at 10.4 percent. Additionally, 65.4 percent of assessment area businesses and farms have 4 or fewer employees, and 91.2 percent operate from a single location.

The FFIEC-updated median family income level is used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for the assessment area are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
Minneapolis-St. Paul-Bloomington, MN-WI MSA Median Family Income (33460)				
2018 (\$93,600)	<\$46,800	\$46,800 to <\$74,880	\$74,880 to <\$112,320	≥\$112,320
2019 (\$93,000)	<\$46,500	\$46,500 to <\$74,400	\$74,400 to <\$111,600	≥\$111,600
<i>Source: FFIEC</i>				

Competition

The assessment area is a highly competitive market for credit products and financial services. Competing institutions range from small community banks to larger national financial institutions. According to Report of Condition data filed by financial institutions, 187 financial institutions collectively operate 768 branches in the assessment area and hold deposits of between \$10.8 million and \$73.4 billion within the area. Deposit market share ranking information was not available for First State Bank of Sauk Centre within this assessment area.

First State Bank of Sauk Centre faces significant competition for home mortgage loans from financial institutions and mortgage companies originating or purchasing loans within the assessment area. In 2019, 746 HMDA-reporting institutions originated or purchased 172,701 home mortgage loans in the assessment area. First State Bank of Sauk Centre ranked 325th with a 0.01 percent market share by number. The top 5 lenders collectively accounted for a 31.2 percent total market share, by number.

According to 2018 aggregate CRA data (most recent available), 151 CRA data reporters collectively reported 70,997 small business loans within the assessment area. These figures do not include a high number of loans originated by smaller institutions that are not required to report small business lending data but that operate within the assessment area, such as First State Bank of Sauk Centre. The volume of small business lending reflects a highly competitive market within the assessment area.

Community Contact

Examiners reviewed a community contact conducted in November 2019 with a person familiar with the housing industry in the assessment area. The contact stated that the area is diverse with a steady growth in population. The metropolitan area includes many major corporate headquarters. The contact stated the rental market is strong, and area housing includes both aged and new development. However, new development has been mostly higher-cost rental units, and there is still an overall housing shortage.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small business and home mortgage lending represent the primary credit needs of the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN MINNEAPOLIS ASSESSMENT AREA

LENDING TEST

First State Bank of Sauk Centre demonstrated reasonable performance under the Lending Test in the Minneapolis Assessment Area. The bank's Geographic Distribution and Borrower Profile performance support this conclusion. Furthermore, small business and home mortgage lending performance support the Lending Test conclusion, as there were no small farm loans originated in this assessment area.

Geographic Distribution

The geographic distribution of loans reflects overall reasonable dispersion throughout the assessment area. The bank's reasonable small business lending performance primarily supports this conclusion. The bank's home mortgage lending performance is excellent; however, it carried less weight when deriving overall conclusions. Examiners focused on the percentage of lending by number of loans in low- and moderate-income census tracts.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion. The following table indicates that the bank's lending performance in moderate-income census tracts reasonably compares to demographic data. First State Bank of Sauk Centre did not originate any small business loans in low-income census tracts. However, very few small businesses are located in these tracts. Further, the Minneapolis branch is located in a middle-income census tract, and competition in the assessment area is high. Considering these factors, the bank's performance is reasonable.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.6	0	0.0	0	0.0
Moderate	16.3	3	15.8	271	5.8
Middle	47.4	7	36.8	3,038	65.3
Upper	31.4	9	47.4	1,346	28.9
Not Available	0.3	0	0.0	0	0.0
Totals	100.0	19	100.0	4,655	100.0

*Source: 2019 D&B Data; 2019 Bank Data
Due to rounding, totals may not equal 100.0%*

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion. The following table shows that the bank's lending performance in the low- and moderate-income census tracts exceeds both aggregate and demographic data.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	2.0	2.3	1	5.3	86	2.1
Moderate	14.6	14.2	4	21.1	887	21.5
Middle	51.0	50.9	1	5.3	170	4.1
Upper	32.2	32.5	13	68.4	2,974	72.2
Not Available	0.1	0.1	0	0.0	0	0.0
Totals	100.0	100.0	19	100.0	4,118	100.0

*Source: 2015 ACS; 2019 HMDA Aggregate Data; Bank Data
Due to rounding, totals may not equal 100.0%*

Borrower Profile

The distribution of borrowers reflects overall reasonable penetration among businesses of different revenue sizes and individuals of different income levels. The bank's reasonable performance to businesses with gross annual revenues of \$1 million or less primarily supports this conclusion. The bank's home mortgage lending to low- and moderate-income individuals is poor; however, carried less weight when deriving overall conclusions.

Small Business Loans

The distribution of small business loans reflects reasonable lending penetration to businesses with gross annual revenues of \$1 million or less. As shown in the following table, the bank's lending performance to borrowers with gross annual revenues of \$1 million or less lags demographic data. However, lending performance is reasonable considering the data included nine loans made to only three different borrowers with revenues greater than \$1 million.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	86.4	10	52.6	2,084	44.8
>1,000,000	5.6	9	47.4	2,571	55.2
Revenue Not Available	8.0	0	0.0	0	0.0
Totals	100.0	19	100.0	4,655	100.0

*Source: 2019 D&B Data; 2019 Bank Data
Due to rounding, totals may not equal 100.0%*

Home Mortgage Loans

The distribution of home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is poor. As shown in the following table, the bank's lending to

both low- and moderate-income borrowers lagged aggregate data. Management stated that there is significant competition for home mortgage lending from financial institutions and mortgage companies within the assessment area. As previously noted, 2019 aggregate data confirms that the assessment area is highly competitive for home mortgage lending.

Additionally, the 2015 ACS data indicates the median housing value in the assessment area is \$227,745 and the adjusted 2019 median family income is \$93,000 for the Minneapolis-St. Paul-Bloomington, MN-WI MSA. In addition, 6.8 percent of families in the assessment area live below the poverty level. As such, lower-income borrowers could have challenges in qualifying for a home mortgage loan. Management stated that it is difficult for these borrowers to obtain a home mortgage loan given the current housing market in the assessment area and industry underwriting requirements. However, even considering these factors, the bank's performance is considered poor.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	20.2	7.3	0	0.0	0	0.0
Moderate	17.5	21.1	1	5.3	62	1.5
Middle	22.3	22.4	2	10.5	308	7.5
Upper	40.0	33.1	10	52.6	2,865	69.6
Not Available	0.0	16.1	6	31.6	883	21.4
Totals	100.0	100.0	19	100.0	4,118	100.0

*Source: 2015 ACS; 2019 HMDA Aggregate Data; Bank Data
Due to rounding, totals may not equal 100.0%*

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.

Banking Hours

First State Bank of Sauk Centre is a full-service independent community bank, a member of the FDIC and an Equal Opportunity Lender. We're proud to serve you a valued member of our financial family. Your needs are our #1 priority. In order to serve your needs, we offer the following hours:

Lobby Hours

Monday – Thursday.....8:00 am – 4:00 pm

Friday.....8:00 am – 5:00 pm

Drive-up Teller Window Hours

Monday – Thursday.....7:30 am – 4:00 pm

Friday.....7:30 am – 5:00 pm

Saturday.....8:30 am – 11:30 am

24 Hour drive-up ATM available at our bank location.

24 Hour EZ Access Telephone Banking

320-351-BANK (2265)

Internet Banking at

<https://www.firststatebanksc.com>

First State Bank

423 S. Main Street

PO Box 266

Sauk Centre, MN 56378

PH: 320-352-5771

Branch Location (Opened November 2015)

First State Bank of Sauk Centre

Twin Cities Branch

901 Marquette Avenue South

Suite 1910

Minneapolis, MN 55402

Office Hours:

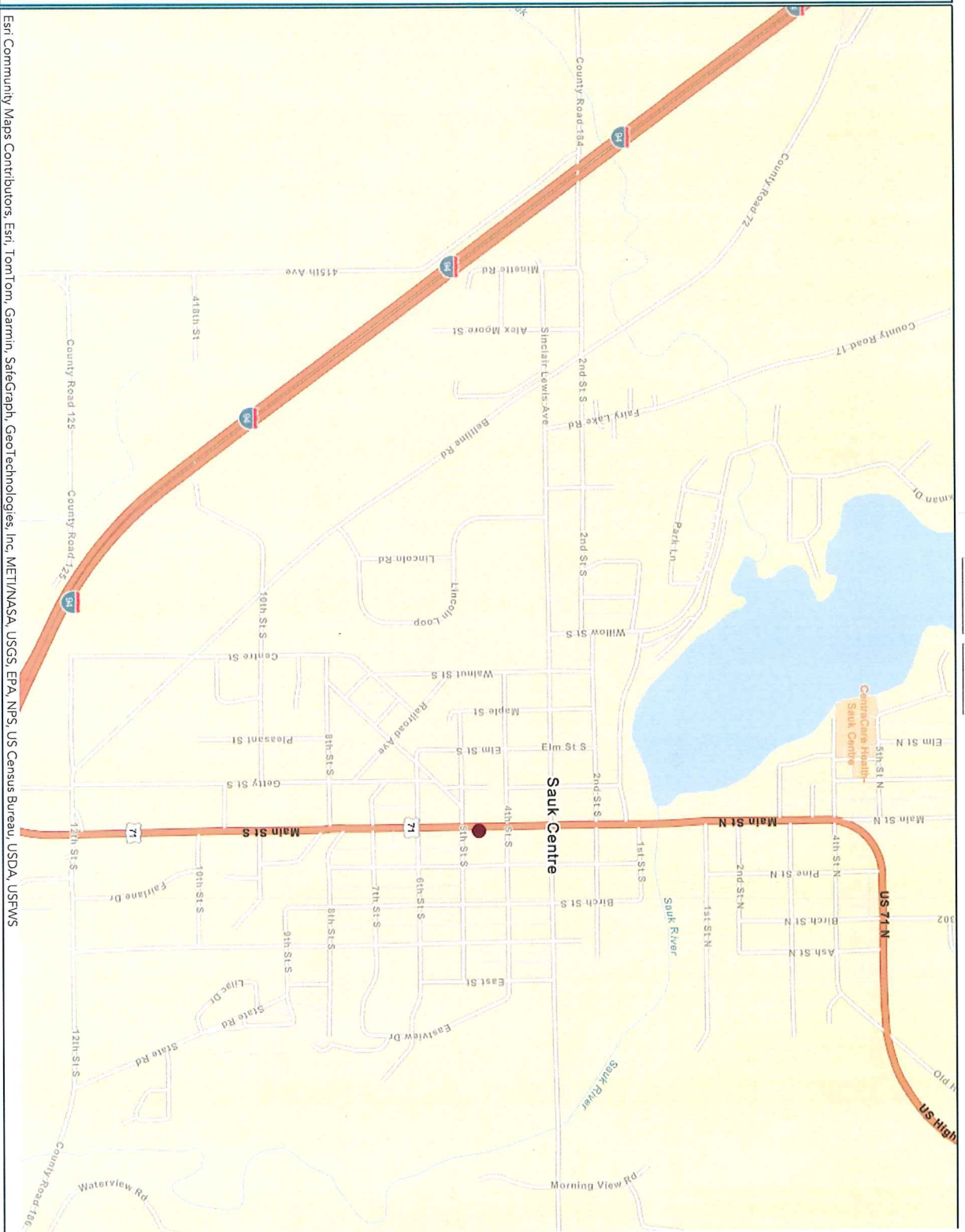
Monday – Friday.....8:00 am – 4:00 pm

PH: 612-367-4043

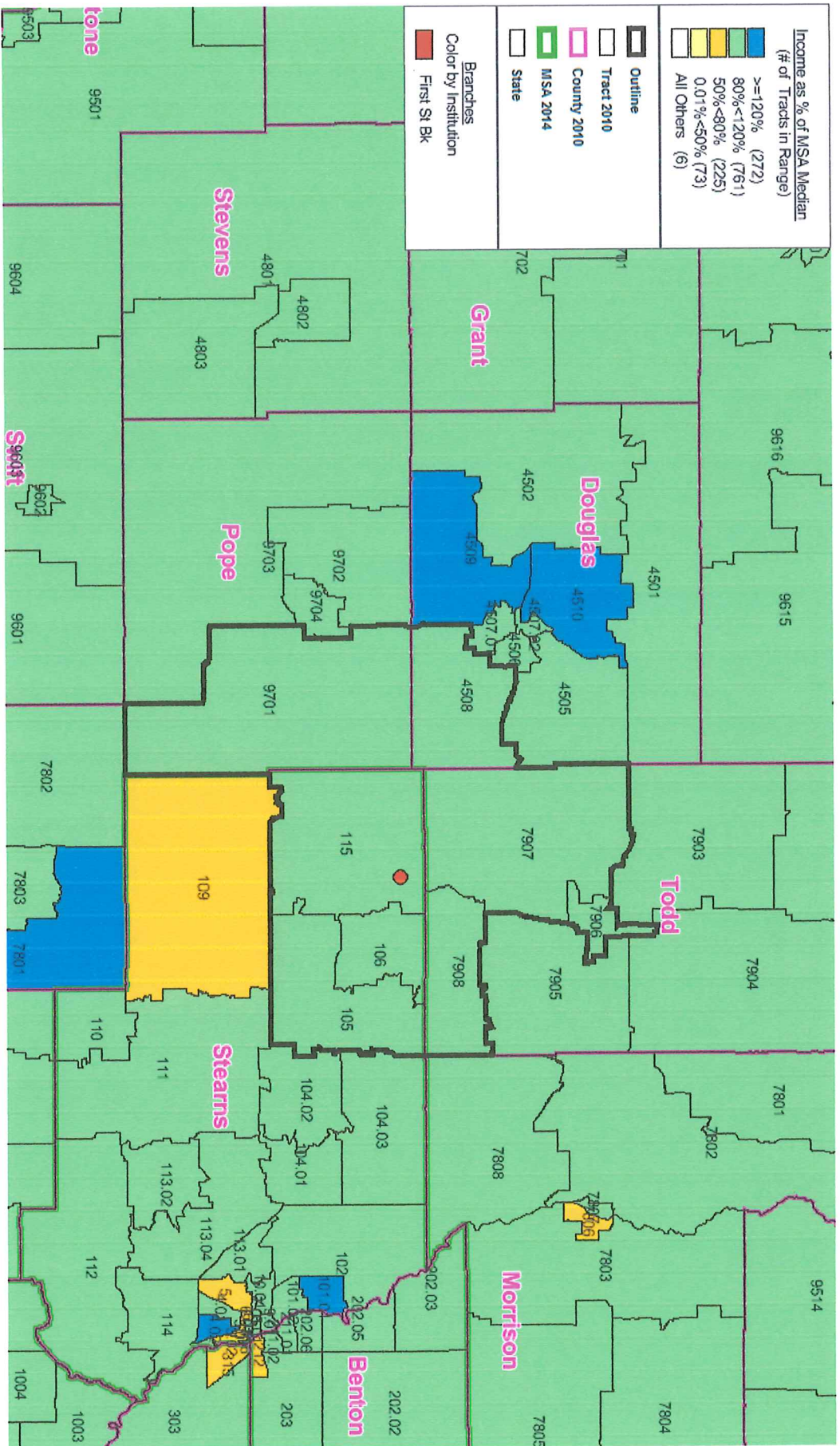
Matched Address	423 Main St S, Sauk Centre, MN, 56378
Address	423 Main St S, Sauk Centre, MN, 56378
MSA/MCD Code	41060
State Code	27
County Code	149
Tract Code	0115.00
MSA/MCD Name	ST. CLOUD, MN
State Name	MINNESOTA
County Name	STEARNES COUNTY

 User Select Tract

The Census Demographic Data for 2024 is not available yet. This information is updated with the regular release of the FIEEC Census in the summer. However, the state, county, MSA, and census tract information has been updated for 2024.



Esri, Community Maps Contributors, Esri, TomTom, Garmin, SafeGraph, GeoTechnologies, Inc, MET/NASA, USGS, EPA, NPS, US Census Bureau, USDA, USFWS





Year: 2024 Address: 901 Marquette Avenue South, Suite 1910, Minneapolis, MN 55402



Reset

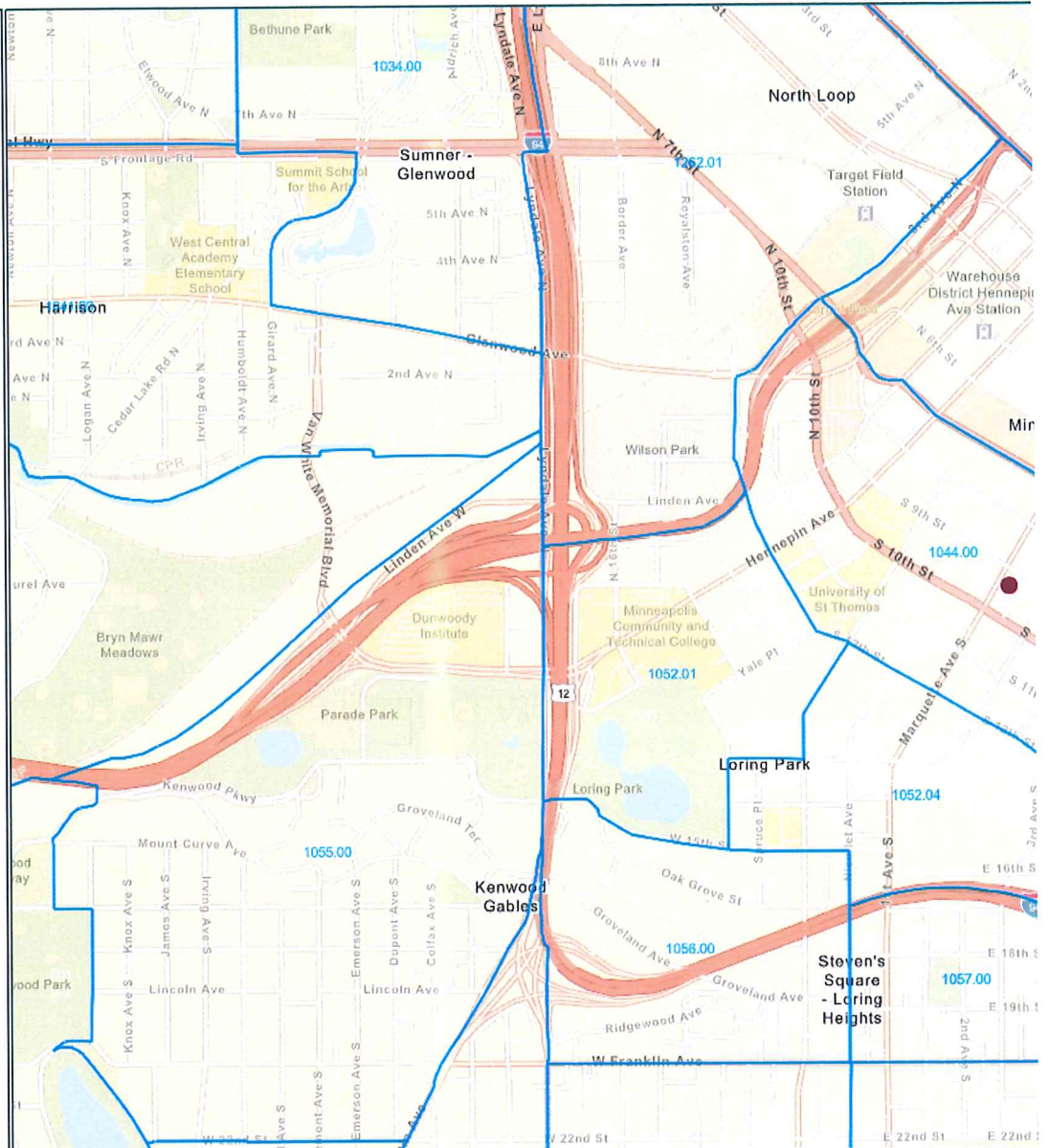
Print

Matched Address	
Address	901 Marquette Ave, Minneapolis, Minnesota, 55402
MSA/MD Code	33460
State Code	27
County Code	053
Tract Code	1044.00
MSA/MD Name	MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI
State Name	MINNESOTA
County Name	HENNEPIN COUNTY

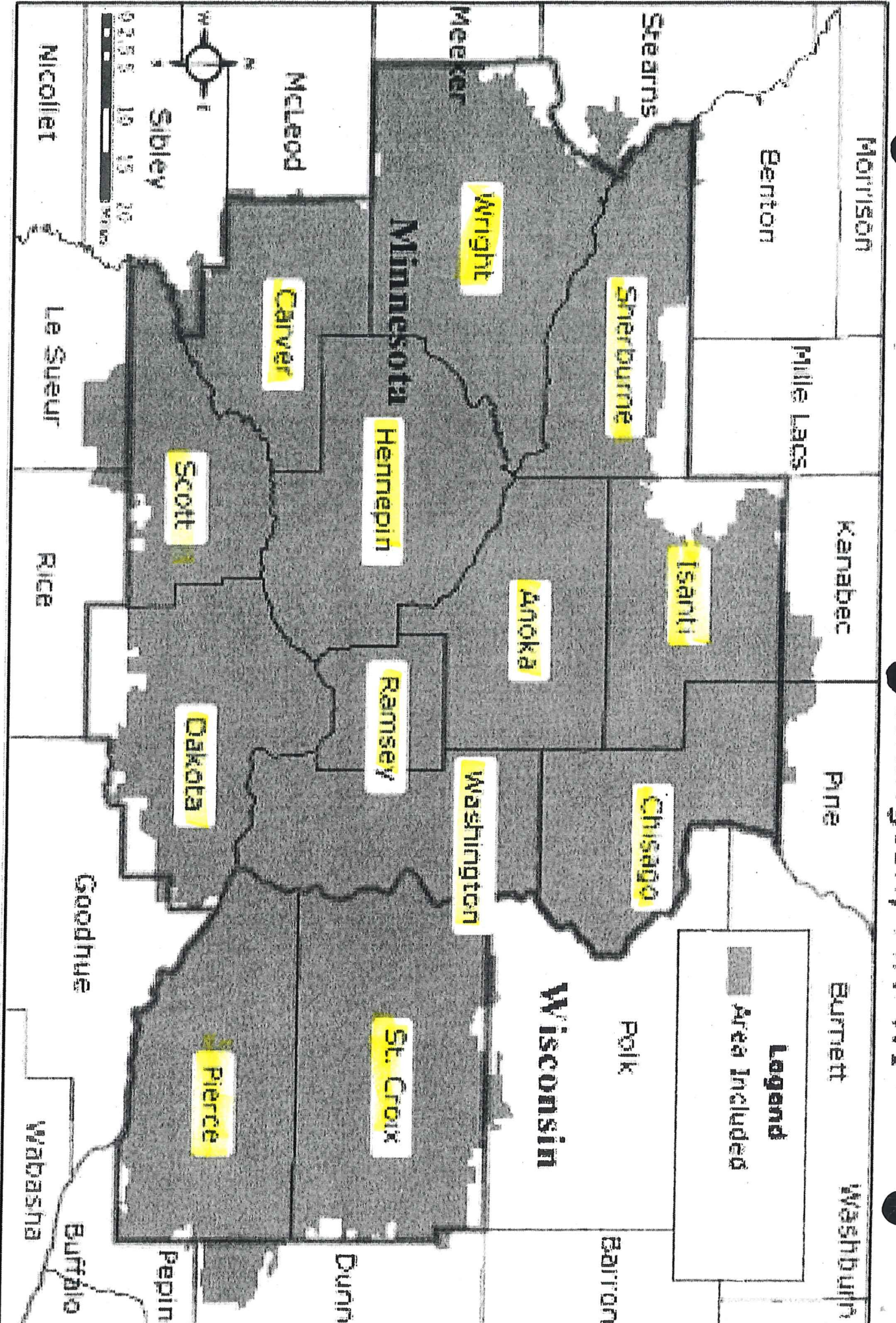
The Census Demographic Data for 2024 is not available yet. This information is updated with the regular release of the FFIEC Census in the summer. However, the state, county, MSA, and census tract information has been updated for 2024.

Census Demographic Data

User Select Tract



Minneapolis-St. Paul-Bloomington, MN-WI



TYPES OF CREDIT AVAILABLE TO PUBLIC

Real Estate

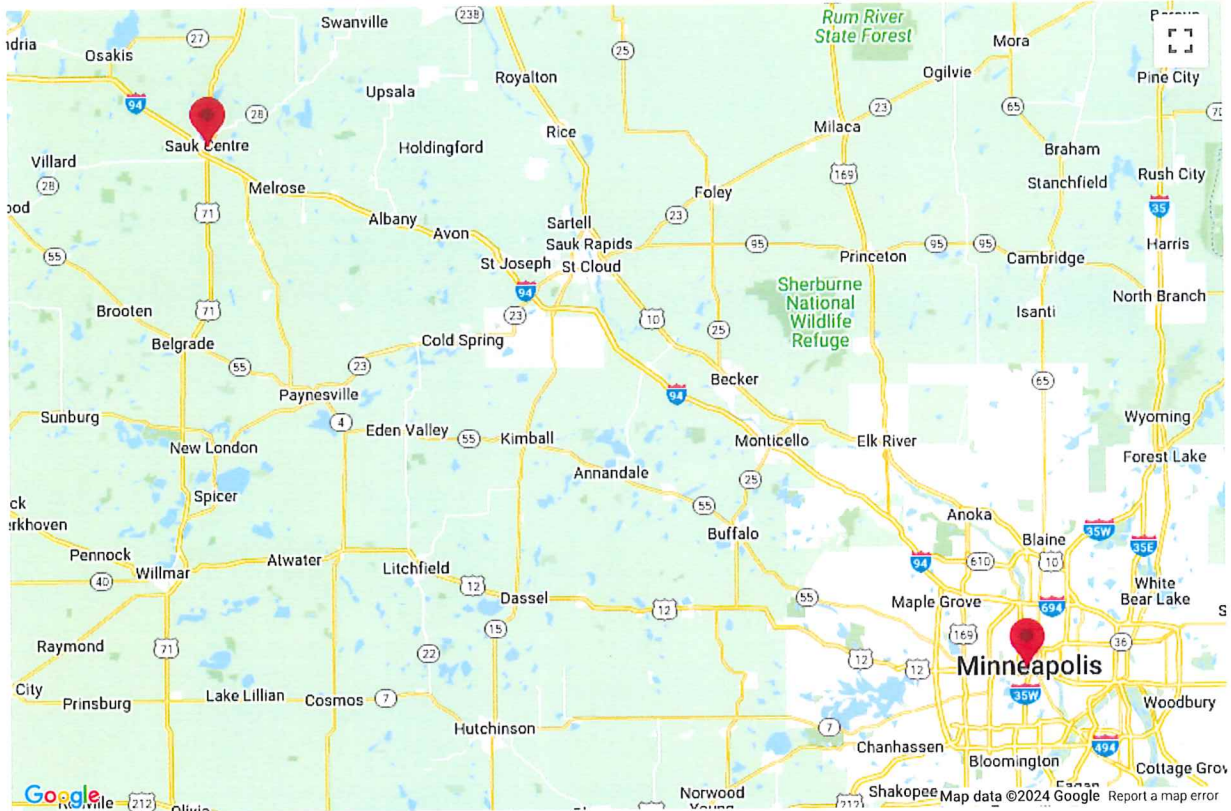
- Agricultural Real Estate
- Commercial Real Estate
- Residential Real Estate
- Secondary Market Real Estate – FHA – VA-1st Time Home Buyers

Commercial

- Agricultural Business Loans
- Small Business Loans
- Operating Lines of Credit

Consumer

- Automobile Loans
- Personal Loans
- Home Improvement
- Ready Reserve Lines of Credit



First State Bank of Sauk Centre

423 Main Street South Sauk Centre, Minnesota 56378

Phone 320-352-5771

Fax 320-351-2246

Mailing Address PO Box 266, Sauk Centre, MN 56378

Lobby Hours

Monday - Thursday

8:00am - 4:00pm

Friday

8:00am - 5:00pm



Drive-Thru Hours

Monday - Thursday

7:30am - 4:00pm

Friday

7:30am - 5:00pm

Saturday

8:30am - 11:30am

ATM-24 HOURS:

YES

[DIRECTIONS](#)



First State Bank of Sauk Centre - Minneapolis Branch

901 Marquette Avenue South, Suite 1910, Minneapolis, MN 55402
Phone 612-367-4043

Branch Hours

Monday - Friday

8:00am - 4:00pm

[DIRECTIONS](#)

2024 Holiday Schedule – CLOSED

New Year's Day: Monday, Jan. 1st

Martin Luther King, Jr. Day: Monday, Jan. 15th

Presidents' Day: Monday, Feb. 19th

Memorial Day: Monday, May 27th

Juneteenth National Independence Day: Wednesday, June 19th

Independence Day: Thursday, July 4th

Labor Day: Monday, Sept. 2nd

Columbus Day: Monday, Oct. 14th

Veterans Day: Monday, Nov. 11th

Thanksgiving Day: Thursday, Nov. 28th

Christmas Eve Day: Tuesday, Dec. 24th – Closing at Noon



Privacy Policy | Disclosures | USA PATRIOT Act | Terms of Use | Contact Us | CRA | Mobile Banking | FDIC | Equal Housing Lender



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Member
FDIC

STATE BANK OF SAUK CENTRE



**STATE BANK**

SAUK CENTRE, MN

"We're here to help!"

CONTACT US

Give Us A Call or Fill Out Our Contact Form

Sauk Centre Main Office: 320-352-5771

Minneapolis Office: 612-367-4043

Regular e-mail is not necessarily secure against interception. If your communication is sensitive and includes personal information such as your account numbers, card number or social security number, please either give us a call, send us communication through the U.S. Post Office, or use our Secure Contact Form.

Contact Us

Your Name

Email



Comments *(Required)*

Submit

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA File](#) [Mobile Banking](#) [Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

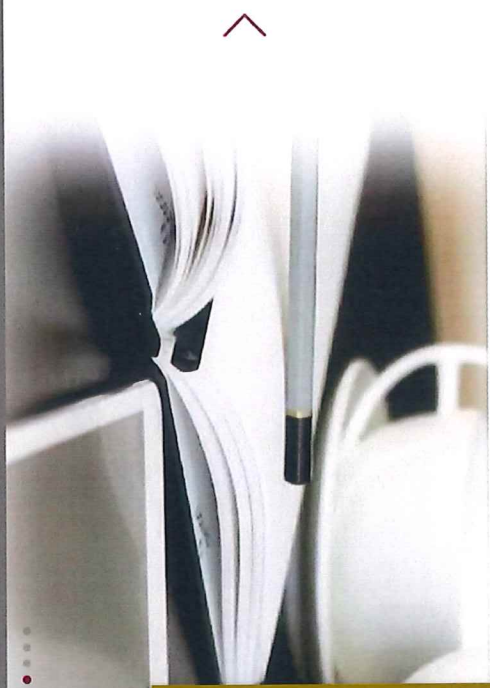
Bank Website Designed & Hosted By BankSITE®

Member
FDIC





- Personal Checking Accounts
- Personal Savings Accounts
- Certificates of Deposit
- Individual Retirement Accounts
- Health Savings Accounts
- Online Banking
- Credit & Debit Cards
- Additional Services
- Zelle®



ONLINE BANKING LOGIN



PERSONAL CHECKING ACCOUNTS

We offer a variety of checking accounts with beneficial services to meet your financial needs. Whether you're looking for a free checking or one that pays you interest on your money, we have an account perfect for you!

All of our personal checking accounts offer:

***Online Banking
Bank ATM/Debit Card**

***No Annual Fee for First State**



***Mobile Banking**

***Direct Deposit Available**

***Online Bill Pay
Electronic Delivery of Statements**

***Optional E-Statements –**

***Mobile Deposit Capture
(imaged checks return option for a monthly service charge fee
of \$2.00)**

***Check Safekept option**

Go-E Account

An account perfect for customers who rarely write a check and who prefer to access their funds electronically or with a Debit Card.

- Minimum opening deposit of \$10.00
- No minimum balance requirement after the opening deposit
- Non-interest bearing account
- A service charge fee of \$0.30 for each check paid/non-electronic debit during a statement cycle

Balance Checking

For customers who want free checking by maintaining a required balance.

- Minimum opening deposit of \$300.00
- Minimum daily balance of \$300.00 required
- Non-interest bearing account
- \$7.50 monthly service charge fee if the minimum balance is not maintained

Now Account



The perfect account for customers with higher balances who want the funds in their checking account to earn interest.

- Minimum opening deposit of \$1,000.00
- Interest accrues daily and compounds monthly if a minimum balance of \$1,000.00 is maintained each day of the statement cycle
- \$7.50 monthly service charge fee if minimum balance is not maintained

Advantage Account

For customers 50 years of age and older who want checking advantages.

- Minimum opening deposit of \$10.00
- Interest accrues daily and compounds monthly if a minimum balance of \$1,000.00 is maintained each day of the statement cycle
- Personalized check blanks at no extra cost
- No monthly service charge fee

1st Choice Checking

For customers who want a value added checking account.

- Minimum opening deposit of \$10.00
- Interest accrues daily and compounds monthly if a minimum balance of \$1,000.00 is maintained each day of the statement cycle
- Personalized club checks provided
- \$10,000.00 Accidental death and dismemberment insurance coverage

- Interest rate reduction of 0.50% on non-real estate consumer loans
- Reduction of \$70.00 on closing costs on closed-ended residential mortgages
- \$6.00 Monthly service charge fee



Call us at 320-352-5771 for more information or to set up an appointment to open your account today!

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®

Member
FDIC





PERSONAL SAVINGS ACCOUNTS

Let us help you reach your financial goals with our savings account options!

All of our personal savings accounts offer:

***Online Banking
Bank ATM Card**

***No Annual Fee for First State**

***Mobile Banking**

***Direct Deposit Available**

***Optional E-Statements – Electronic Delivery of Statements**



Statement Savings

The perfect account to start saving for your future!

- Minimum opening deposit of \$10.00
- Easy access to the funds in your account
- Interest compounds quarterly
- Interest credited to your account quarterly
- Statements are provided on a monthly or quarterly basis

Money Market Savings

A tiered interest rate account that will pay more according to your balance!

- Minimum opening deposit of \$2,500.00
- \$2,500.00 Minimum daily balance required for "money market" rates
- If balance falls below \$2,500.00, interest rate changes to the Statement Savings rate
- Tiered interest rates
- Interest compounds monthly
- Interest credited to your account monthly
- Monthly statements

Super Money Market Savings

A tiered interest rate account that will pay more according to your balance for those carrying a higher balance!

- Minimum opening deposit of \$40,000.00

- **\$40,000.00 Minimum daily balance required for “super money market” rates**
- **If balance falls below \$40,000.00, interest rate changes to the Statement Savings rate**
- **Tiered interest rates**
- **Interest compounds monthly**
- **Interest credited to your account monthly**
- **Monthly statements**



Call us at 320-352-5771 or stop in for more information about our savings options!

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE™

Member
FDIC





CERTIFICATES OF DEPOSIT

We offer certificates of deposit in a variety of terms, each with a competitive interest rate to let your money work for you!

- Terms ranging from 182 days to 52 months
- Tiered interest rates based on opening balance
- Automatically renewable
- Option CDs with one-time interest rate bump option

Call [320-352-5771](tel:320-352-5771) or stop in and ask about our *CD Specials* for even greater earning power!

Try out our **Certificate of Deposit Calculator!**



Privacy Disclosures USA Terms Contact CRA Mobile
and PATRIOT of Us Public Banking
Security Act Use File Privacy
Notice



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BanksITE®

Member
FDIC





INDIVIDUAL RETIREMENT ACCOUNTS

Start your journey towards retirement!

We offer **Traditional, Roth, and Simplified Employee Pension (SEP) IRAs**. Consult your tax advisor to determine which of these tax advantaged accounts are best for you!

Features:

- Variable interest rate IRA savings account
 - Minimum opening deposit of \$50.00
- Invest your retirement dollars in any of our high-yield *Certificates of Deposit*
 - Minimum opening deposit dependent on desired term
- Automatic Contributions & Distributions available
- No annual fee

- IRA Transfer Termination fee of \$50.00 when transferring IRA plan elsewhere



Traditional IRA

- Contributions may be tax-deductible
- Funds in your Traditional IRA are generally not taxed until they are distributed
- Federal & State Tax withholding available on distributions
- Rollover your Employer's Qualified Retirement Plan

Roth IRA

- Contributions are not tax-deductible
- Distribution of earnings is generally tax free if:
 - It has been 5 years since the first tax year in which a contribution was made to your Roth IRA
 - The distribution is made on or after the date you reach the age of 59 ½
- Distribution of prior contributions is tax free

SEP-IRA

- Contributions are made by employers and may be tax deductible to employees
- Suitable for Self-Employed Individuals



Annual Contribution Limits

Traditional / Roth

<u>Under Age 50</u>	<u>Ages 50 and Over</u>
2023 – \$6,500	2023 – \$7,500
2024 – \$7,000	2024 – \$8,000

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®

Member
FDIC





HEALTH SAVINGS ACCOUNTS

Prepare for unexpected & qualified expenses by opening an HSA!

Perfect to pair with an HSA-Eligible High Deductible Health Plan (HDHP). Consult your tax advisor to determine if an HSA is right for you!

- Variable interest rate HSA checking account
 - Minimum opening deposit of \$50.00
- Compatible with both Self-Only and Family HDHP Coverage
- Automatic Contributions & Distributions available
- Year-End Tax Reporting
- \$25.00 annual fee
- HSA Transfer Termination fee of \$50.00 when transferring HSA plan elsewhere



Annual Contribution Limits

2023

	<u>Under Age 55</u>	<u>Ages 55 and Over</u>
Self-Only	\$3,850	\$4,850
Family	\$7,750	\$8,750

2024

	<u>Under Age 55</u>	<u>Ages 55 and Over</u>
Self-Only	\$4,150	\$5,150
Family	\$8,300	\$9,300

HDHP Requirements

2023

	<u>Min. Deductible</u>	<u>Out-of-Pocket Expense Limit</u>
Self-Only	\$1,500	\$7,500
Family	\$3,000	\$15,000



2024

	<u>Min. Deductible</u>	<u>Out-of-Pocket Expense Limit</u>
Self-Only	\$1,600	\$8,050
Family	\$3,200	\$16,100

[Privacy and Security](#)
[Disclosures](#)
[USA PATRIOT Act](#)
[Terms of Use](#)
[Contact Us](#)
[CRA Public File](#)
[Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®

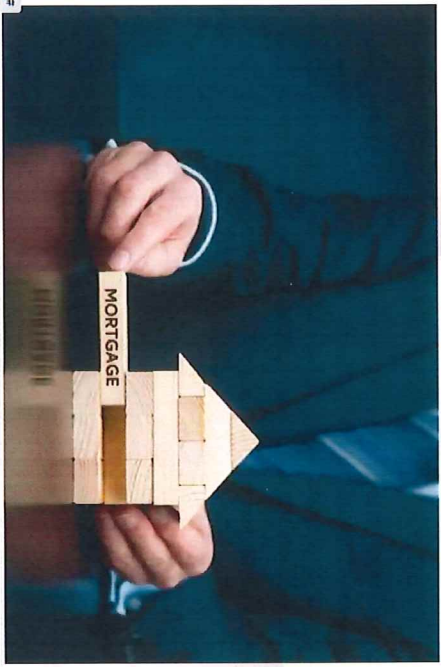
Member
FDIC





- Mortgage Loans
- Home Equity Loans
- Ag & Commercial Loans
- Auto Loans
- Personal Loans
- Credit & Debit Cards

Real Estate Mortgages



In-House Mortgages

With an in-house mortgage loan, your loan is serviced by First State Bank. Whether you're looking to purchase your dream home, farmland, commercial property, or other real estate, our qualified loan officers will help you every step of the way!

First State Bank offers fixed interest rate balloon mortgage loans to help you with:

- Purchase
- Refinance
- Cash-out
- Construction



Real Estate Mortgages



In-House Mortgages

With an in-house mortgage loan, your loan is serviced by First State Bank. Whether you're looking to purchase your dream home, farmland, commercial property, or other real estate, our qualified loan officers

will help you every step of the way!



First State Bank offers fixed interest rate balloon mortgage loans to help you with:

- Purchase
- Refinance
- Cash-out
- Construction



Secondary Market Loans

We can also help you get into a long-term fixed interest rate mortgage with a Secondary Market Loan. These loans are *not* serviced by First State Bank after loan closing. Based on your specific situation, our veteran loan officers will help you figure out which type of



mortgage is right for you! The Secondary Market offers fixed mortgages through various loan types and terms:

- Conventional
- Jumbo
- Federal Housing Administration (FHA)
- Veterans Affairs (VA)
- Rural Development (USDA/RD)

Test Yourself Now for a Mortgage Loan!

Now is a great time to see if you can get into the house of your dreams! First State Bank is an Equal Housing Lender.

Contact one of our Mortgage Lenders at 320-352-5771 to get started!

Privacy Disclosures USA Terms Contact CRA Mobile
and PATRIOT of Us Public Banking
Security Act Use File Privacy
Notice



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BanksITE®

Member
FDIC





HOME EQUITY LOANS

Put the equity in your home to good use! Whether you're looking to do a home remodel, consolidate debt, or take cash out for a purchase, First State Bank can help you with a Home Equity Loan or a Home Equity Line of Credit.

Home Equity Loans



- **Perfect if you plan to access the funds all at once when the loan funds.**
- **Fixed rate Balloon loan provides peace of mind that your payments won't change during the initial loan term.**
- **Monthly principal and interest payments.**
- **Loan amortization for up to 30 years to keep your payments affordable.**

Is a home equity loan right for you? Call us at *320-352-5771* to speak with one of our loan officers for more information or to set up an appointment!

Home Equity Lines of Credit



- **Ideal when you want to access the funds over a period of time.**
- **Revolving line of credit for the initial 6 years allows you to advance funds whenever you need them.**
- **Monthly payments of interest required based on the amount advanced from the line.**
- **Once the revolving period is over, it will turn into a 10-year installment loan to pay back the principal and interest.**
- **Variable interest rate that can fluctuate every 6 months based on the Wall Street Journal Prime Rate.**

**Is the home equity line of credit what you're looking for?
Call us at 320-352-5771 and speak to**

**one of our loan
officers for more
information or to set
up an appointment!**



Test Yourself Now for a Home Equity Loan!

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE*

Member
FDIC





STATE BANK

SAUK CENTRE, MN

"We're here to help!"



AGRICULTURAL & COMM

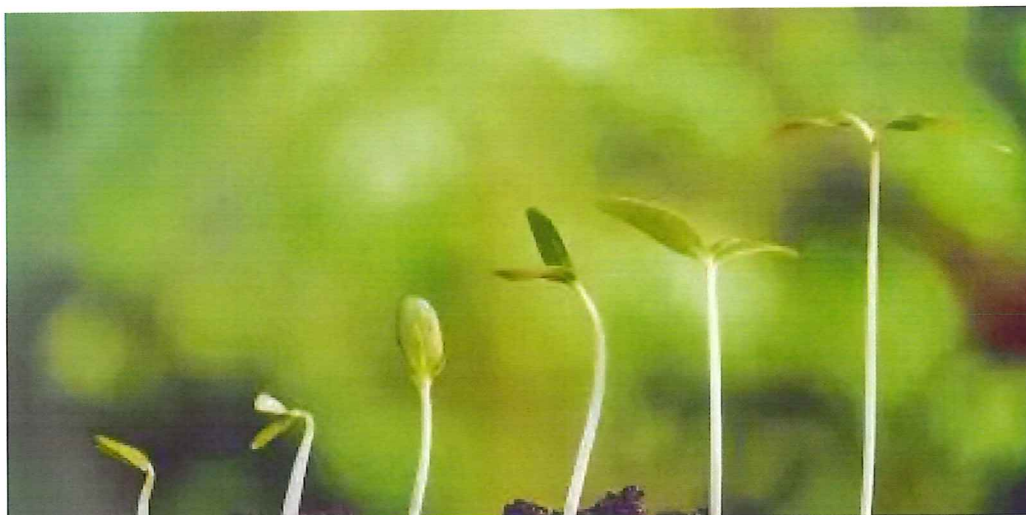
First State Bank of Sauk Centre has been providing financing for agricultural & commercial loans since 1880. If you need operating loans for working capital, intermediate term loans for capital purchases, or long-term financing for real estate purchases; this should be your bank. Let our experienced lenders guide you with your financial needs!

Agricultural Loans



Term Loans

When you're looking to purchase or refinance fixed assets, work with our Ag Lender to find the most advantageous terms.



Lines of Credit

Our Ag Lines of Credit assist with your working capital and keep interest costs to a minimum. The funds are easily accessible with a quick call to the bank. It's a great liquidity tool for your growing farm!



Real Estate

When you're looking to purchase or refinance Ag land, let First State Bank be your financial partner. With competitive rates and terms, we are dedicated to helping local farmers!

Commercial Loans

Term Loans

Whether you need to make capital purchases, consolidate debt, or simply adjust intermediate debt to match your cash flow, our structured term loans can help. We'll work with you to find the most advantageous terms.



Lines of Credit

Working capital is often strained during periods of growth. Our Commercial Lines of Credit keep interest costs to a minimum, are easily accessible, and are perfect to help get your business to the next step. It's a great liquidity tool for your growing business!

Real Estate

Whether your business needs a construction loan, is purchasing an existing building, or is looking to refinance an existing commercial real estate loan, we can customize a loan that will help you meet your business goals.

Contact one of our commercial loan officers at **320-352-5771** for more information or to set up an appointment. First State Bank of Sauk Centre wants to be your financial partner!



[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®

Member
FDIC





AUTO LOANS

Put Yourself In the Driver's Seat With A First State Bank Auto Loan

We have financing available for new or used vehicles. Loan decisions are made locally by our experienced loan officers who will offer a quick decision and turn around time on your application. We offer competitive rates and terms and are an Equal Housing Lender.

We're here to help you figure out what financing program is right for you.



Call us at **320-352-5771** and speak to one of our qualified loan officers for more information or to set up an appointment!

Test Yourself Now for an Auto Loan!

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA File](#) [Mobile Banking](#) [Public File](#) [Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®



Home

Insurance

Zelle®

Locations



 ONLINE BANKING

LOGIN



1st STATE BANK
SAUK CENTRE, MN

"We're here to help!"



PERSONAL LOANS

WE HAVE A LOAN THAT'S RIGHT FOR YOU!

**Want to purchase a camper, boat, or ATV?
Need to consolidate some personal debt? Or
maybe you are looking to take your dream
vacation?! First State Bank of Sauk Centre has
personal loans to help you with these and
other situations that come up. Loan decisions
are made locally by our experienced loan
officers who will offer a quick turnaround time
on your application. We're here to help you
figure out the financing that is right for you by
offering competitive rates and terms!**

First State Bank is an Equal Housing Lender.



Call us at 320-352-5771 to speak to one of our loan officers for more information or to set up an appointment!

Test Yourself Now for a Personal Loan!

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®

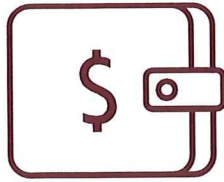




ONLINE BANKING

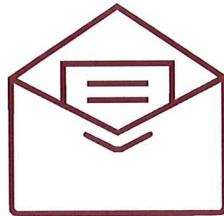
Login with your personalized information to access your checking, savings, loans or CD's! You can view account balances and information, transaction history and check images 24/7. You also have the ability to transfer funds between accounts free of charge. The site applies multi-factor authentication with a high level of security. There are no fees to enroll for online banking.

Check out more of our online banking features below!



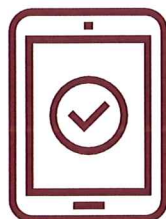
ONLINE BILL PAY

This convenient feature is available to you through the Online Banking module. You will be able to pay your bills online without having to write a check, purchase stamps or find a mailbox. Bill Pay is secure, reliable, fast and convenient. You can set up payments monthly, weekly or for a one-time transaction. You will have unlimited Bill Pay transaction with no set up or monthly fees!



ESTATEMENTS

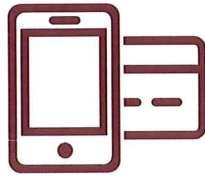
We now offer online statements to our customers! Get your statements delivered right to your computer within hours of them being cycled; no more waiting for the mail to be delivered. You are able to download them directly to your computer for ease of storage. Login to your Online Banking account and sign up today!



MOBILE APP



Access your account from your Android or iPhone using our Mobile App! Go to Google Play or the Apple App Store on your phone and download the FSB Sauk Centre app. Sign into the app using your current online banking information. All online banking accounts will be viewed the same as the website currently.



MOBILE DEPOSIT CAPTURE

Deposit checks without having to make a trip to the bank! Our mobile deposit capture through the mobile app allows you to deposit checks by taking a picture of it! It's easy to get started, simply log into your account via the mobile app, click on the 'Deposit' icon at the bottom of the screen, and follow the instructions. For more information or assistance, please contact us at **320-352-5771**.

[Privacy and Security](#) [Disclosures](#) [USA PATRIOT Act](#) [Terms of Use](#) [Contact Us](#) [CRA Public File](#) [Mobile Banking Privacy Notice](#)



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BankSITE®

Member
FDIC



[Home](#)

[Insurance](#)

[Zelle®](#)

[Locations](#)



 [ONLINE BANKING](#)

[LOGIN](#)



ADDITIONAL SERVICES

ATMs



Onsite ATM and access to MoneyPass[®] Network

Our onsite ATM is conveniently located in the last drive-thru lane for quick access to cash in your account without leaving your car! With our First State Bank ATM/Debit Card, you will also have access to over 24,000 surcharge-free ATMs nationwide through the MoneyPass[®] Network! The ATM locator will help you find an ATM closest to you!

MoneyPass[®] Locator website:

<https://www.moneypass.com/>

Keep your valuables secure with a Safe Deposit Box!

We have numerous size boxes available, contact one of our

**Customer Service
Representatives at 320-352-5771
for more information!**



Safe Deposit Boxes

Telephone Banking

**Telephone
Banking - Access
to your Accounts
24 Hours a Day,**

Seven Days a Week!



Available at no extra charge, telephone banking allows you to access your accounts using your own personal security code to listen to transactions, transfer money between accounts, and even get loan payment information.

Contact a customer service representative at 320-352-5771 for more information on how to get started using the Telephone Banking System.

Once enrolled, simply access by calling 320-351-BANK or 320-351-2265

Make a deposit even when the bank is closed with our Night Deposit Drop Box!

The night deposit drop box is a secure way to drop off your deposit to be processed the next business day when the bank is closed. Conveniently located on

**the south side of our building, just
past the first drive-thru lane!**



Night Drop Deposit

OTHER SERVICES AVAILABLE:

- * Account Research**
- * Fax Services**
- * Merchant Processing**
- * Bank Money Orders**
- * Notary Services**
- * Stop Payments**
- * Wire Transfers**

***Additional fees may apply for services, please call
us at 320-352-5771 for more information!***

Privacy Disclosures USA Terms Contact CRA Mobile
and PATRIOT of Us Public Banking
Security Act Use File Privacy
Notice



©2023 First State Bank of Sauk Centre
Member FDIC, Equal Housing Lender

Bank Website Designed & Hosted By BanksITE®

Member
FDIC



Account Type	Minimum Balance to Open	Minimum Balance to Obtain APY *	Interest Rate	APY *
Consumer Accounts				
Now Checking	\$1,000.00	\$1,000.00	0.05%	0.05%
Advantage Plus Checking	\$10.00	\$1,000.00	0.05%	0.05%
1 st Choice Checking	\$10.00	\$1,000.00	0.05%	0.05%
Statement Savings				
Statement Savings	\$10.00	\$0.01	0.20%	0.20%
Money Market				
Tier 1: \$0 - \$2,499.99	\$2,500.00	\$ 0.01	0.20%	0.20%
Tier 2: \$2,500 - \$49,999.99	\$2,500.00	\$ 2,500.00	0.50%	0.50%
Tier 3: \$50,000 - \$99,999.99	\$2,500.00	\$50,000.00	0.75%	0.75%
Tier 4: \$100,000 and Over	\$2,500.00	\$100,000.00	0.80%	0.80%
Super Money Market				
Tier 1: \$0 - \$39,999.99	\$40,000.00	\$0.01	0.20%	0.20%
Tier 2: \$40,000 - \$99,999.99	\$40,000.00	\$40,000.00	0.60%	0.60%
Tier 3: \$100,000 - \$249,999.99	\$40,000.00	\$100,000.00	0.80%	0.80%
Tier 4: \$250,000 and Over	\$40,000.00	\$250,000.00	2.25%	2.27%
IRA Savings				
IRA Savings	\$50.00	\$0.01	1.35%	1.35%
Health Savings (HSA)				
Health Savings (HSA)	\$50.00	\$0.01	1.35%	1.36%

* Annual Percentage Yield

** Early withdrawal penalty may apply

Fees may reduce earnings. Rates are subject to change



Deposit Rate Sheet

Effective 03/21/2024

Account Type	Minimum Balance to Open	Minimum Balance to Obtain APY *	Interest Rate	APY *
Business Accounts				
Now Checking	\$1,000.00	\$1,000.00	0.05%	0.05%
Mainstreet Plus	\$2,500.00	\$2,500.00	0.05%	0.05%
Original Business	\$100.00		Earnings Credit 0.05%	
Statement Savings				
Statement Savings	\$10.00	\$0.01	0.20%	0.20%
Money Market				
Tier 1: \$0 - \$2,499.99	\$2,500.00	\$ 0.01	0.20%	0.20%
Tier 2: \$2,500 - \$49,999.99	\$2,500.00	\$ 2,500.00	0.50%	0.50%
Tier 3: \$50,000 - \$99,999.99	\$2,500.00	\$50,000.00	0.75%	0.75%
Tier 4: \$100,000 and Over	\$2,500.00	\$100,000.00	0.80%	0.80%
Super Money Market				
Tier 1: \$0 - \$39,999.99	\$40,000.00	\$0.01	0.20%	0.20%
Tier 2: \$40,000 - \$99,999.99	\$40,000.00	\$40,000.00	0.60%	0.60%
Tier 3: \$100,000 - \$249,999.99	\$40,000.00	\$100,000.00	0.80%	0.80%
Tier 4: \$250,000 and Over	\$40,000.00	\$250,000.00	2.25%	2.27%
NOW Special Rate (Savings Rate)				
NOW Special Rate (Savings Rate)	\$10.00	\$0.01	0.20%	0.20%

* Annual Percentage Yield

** Early withdrawal penalty may apply

Fees may reduce earnings. Rates are subject to change

Member
FDIC

Account Title	Minimum Balance to Open	Minimum Balance to Obtain APY*	Interest Rate	APY*
Certificates of Deposit / IRA Certificates				
Term **				
182 Day	\$500.00			
Tier 1: \$500 - \$9,999.99		\$500.00	1.45%	1.46%
Tier 2: \$10,000 - \$24,999.99		\$10,000.00	3.25%	3.28%
Tier 3: \$25,000 and over		\$25,000.00	5.28%	5.35%
12 Month	\$500.00			
Tier 1: \$500 - \$9,999.99		\$500.00	2.05%	2.05%
Tier 2: \$10,000 - \$24,999.99		\$10,000.00	2.15%	2.15%
Tier 3: \$25,000 and over		\$25,000.00	5.15%	5.15%
24 Month	\$500.00			
Tier 1: \$500 - \$9,999.99		\$500.00	2.25%	2.25%
Tier 2: \$10,000 - \$24,999.99		\$10,000.00	2.35%	2.35%
Tier 3: \$25,000 and over		\$25,000.00	4.35%	4.35%
36 Month	\$500.00			
Tier 1: \$500 - \$9,999.99		\$500.00	2.35%	2.35%
Tier 2: \$10,000 - \$24,999.99		\$10,000.00	2.45%	2.45%
Tier 3: \$25,000 and over		\$25,000.00	4.15%	4.15%
48 Month	\$500.00			
Tier 1: \$500 - \$9,999.99		\$500.00	2.45%	2.45%
Tier 2: \$10,000 - \$24,999.99		\$10,000.00	2.55%	2.55%
Tier 3: \$25,000 and over		\$25,000.00	4.00%	4.00%
32 Month Option	\$500.00			
Tier 1: \$500 - \$9,999.99		\$500.00	2.35%	2.35%
Tier 2: \$10,000 - \$24,999.99		\$10,000.00	2.45%	2.45%
Tier 3: \$25,000 and over		\$25,000.00	4.00%	4.01%
52 Month Option	\$1,000.00	\$1,000.00	4.00%	4.00%
9 Month Special	\$25,000.00	\$25,000.00	5.32%	5.35%
18 Month Special	\$25,000.00	\$25,000.00	5.25%	5.27%

Disclosure of Account Terms

Interest rates currently offered on all deposits accounts are determined at the bank's discretion and may change daily. We use the daily balance method to calculate interest on all deposit accounts. This method applies a periodic rate to the principal in the account each day.

Interest on your check deposits begins to accrue on the business day we receive credit for the deposits on all accounts except for Statement Savings Accounts and Certificates. Checks deposited to these accounts begin to accrue interest on the business day the deposit is received.

Certificates

Interest rates indicated are paid until the maturity date of the certificate. The annual percentage yield assumes the interest remains on the deposit until maturity. A withdrawal will reduce earnings.

We will impose a penalty if you withdraw any of the deposited funds before the maturity date. The penalty accrued on the account withdrawn will equal: 3 months interest on terms one year or less, six months interest on terms greater than 1 year.

In certain circumstances such as the death or incompetence of an owner of this account, the law permits, or in some cases requires, the waiver of the early withdrawal penalty. See your plan disclosure if this account is part of an IRA or other tax qualified plan.

Additional deposits are only allowed at maturity. Partial withdrawals may be allowed prior to maturity; however, the amount withdrawn is subject to early withdrawal penalty. Automatically Renewable Certificates: You have a grace period of ten calendar days from the maturity date to withdraw funds without penalty.

Annual percentage yields are based on compounding and crediting of interest annually and at maturity for terms one year or longer and compounding at maturity for terms under one year. The annual percentage yield assumes interest remains on deposit until maturity. A withdrawal will reduce earnings. A penalty will be imposed for early withdrawal.

FOR RATE INFORMATION CALL: 320-352-5771

* Annual Percentage Yield

** Early withdrawal penalty may apply

**Member
FDIC**

Fees may reduce earnings. Rates are subject to change

FEES

04/23/2024

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

Miscellaneous Fees and Charges

Check Cashing Non-Customer: \$5.00 per check (No Fee on Government Checks)
Coin Rolling and Counting: \$5.00
Checking Imaging: \$2.00/statement

ATM/Visa Cards

Replacement Card Fee: \$5.00

Bank Services

Photocopies: \$.25 per copy
Copies of Checks: \$1.00 per check
Copies of Statement: \$2.00 per statement
Reconcile Check Books: \$30.00 per hour (1 hour minimum)
Research Fee: \$30.00 per hour (1 hour minimum)
Image Fee: \$2.00 per statement

Wire Transfers

Incoming: \$20.00
Outgoing: \$25.00
Outgoing Foreign: \$50.00

Collections

Levies: \$15.00
Garnishment Executions: \$15.00

Foreign Currency

Exchange Rate: Current Rate + 2%
Currency Order: Cost plus \$25.00

Official Checks

Money Orders: \$2.00

Safe Deposit Box

3 X 5: \$27.00 annually
5 X 5: \$30.00 annually
3 X 10: \$36.00 annually
5 X 10: \$42.00 annually
Drilling and Lock Replacement: Cost plus \$30.00
Key Replacement: \$10.00

Faxes

Outgoing Fax: 1st page \$3.00, additional pages \$1.00 per page
Incoming Fax: \$1.00 per page

Transfer Money

Account to Account Transfers

Outbound Transfer: \$2.00
Inbound Transfer: \$0.00

Applicable Fees will be disclosed in the user interface for, or elsewhere within, the Service or Site.

Overdraft Fees

Overdraft Fees \$30.00 per check, maximum \$90.00 per day. Continuous Overdraft Fee: \$10.00 every 10 business days the account has a negative balance.

Non-Sufficient Funds (NSF Fee)

Non-Sufficient Funds (NSF) Fee \$30.00 Per item, Maximum \$90.00 per day. If the NSF item is re-presented, it may result in multiple NSF fees being assessed in connection with a single item.

Stop Payment

Stop Payment Fee \$25.00

Health Savings Account (HSA)

Annual Fee: \$25.00
Transfer Termination Fee: \$50.00

Individual Retirement Accounts (IRA)

Transfer Termination Fee: \$50.00

HOME MORTGAGE DISCLOSURE ACT NOTICE

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.

HMDA data for many other financial institutions are also available online.

For more information, visit the
Consumer Financial Protection
Bureau's website:
(www.consumerfinance.gov/hmda).

For assistance with our current HMDA data for our institution, please contact us at 320-352-5771.

Loan to Deposit Ratios

6/30/2022	.60
9/30/2022	.63
12/31/2022	.62
3/31/2023	.65
6/30/2023	.62
9/30/2023	.64
12/31/2023	.65
3/31/2024	.68