



CITIZENS BANK & TRUST

Community Reinvestment Act Public File

Community Reinvestment Act (CRA) rules and regulations require Citizens Bank & Trust make available a Public File composed of the following content. All content is made current as of April 1 each year. Please contact (308) 754-4426 should you have any questions.

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Public Comment Letters

All written comments received from the public for the current year and each of the prior two calendar years relating specifically to the banks performance in helping to meet community credit needs and response to the comments by the bank.

Citizens Bank & Trust has not received any CRA eligible complaints in the current or prior two years.

CRA Performance Evaluation

A copy of the bank's most recent CRA Performance Evaluation (Public Section of the October 28, 2019, CRA Performance Examination) follows.

PUBLIC DISCLOSURE

October 28, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Citizens Bank & Trust Company
Certificate Number: 5469

721 7th Street
Saint Paul, Nebraska 68873

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.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**. An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment areas, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory performance under the Lending Test supports the rating. Examiners did not identify any discriminatory credit practices that could affect the rating. However, the previous consumer compliance examination identified a violation involving mortgage loan referrals that regulators must consider when evaluating an institution's CRA performance. After considering all relevant information, the FDIC concluded that the infraction should not affect the bank's CRA rating. The following summarizes the bank's performance.

- The loan-to-deposit ratio is more than 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 distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes and individuals of different income levels.
- The bank's assessment areas do not contain any low- or moderate-income census tracts. Therefore, examiners did not evaluate the geographic distribution of loans.
- The institution did not receive any CRA-related complaints since its previous evaluation. Therefore, examiners did not review the institution's performance under this criterion.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated September 16, 2013, to the current evaluation dated October 28, 2019. Examiners used Interagency Small Institution Examination Procedures to evaluate the bank's performance. The evaluation does not include any lending activities performed by affiliates. Examiners evaluated the bank's CRA performance based on the following criterion, also known as the Lending Test.

- Loan-to-deposit ratio
- Assessment area concentration
- Borrower Profile
- Geographic distribution
- Response to CRA-related complaints

Assessment Areas Reviewed

Citizens Bank & Trust Company maintains two assessment areas, both in the state of Nebraska. The first assessment area consists of the entireties of Howard and Merrick counties, which are part of the Grand Island, Nebraska metropolitan statistical area (MSA). The second assessment area consists of the entireties of Greeley, Sherman, and Valley counties and a portion of Custer County. These counties are not located within a MSA. The remainder of the evaluation refers to the first assessment area as the "Metropolitan Assessment Area" and second assessment area as the "Nonmetropolitan Assessment Area."

The CRA regulation requires regulators to analyze an institution's performance within MSA and nonmetropolitan areas separately. Further, assessment areas cannot extend substantially beyond an MSA boundary. Therefore, examiners conducted a full-scope review of Citizens Bank & Trust Company's performance in each assessment area.

Loan Products Reviewed

Examiners reviewed small farm, small business, and home mortgage loans to evaluate the bank's performance. They selected these products based on the institution's business strategy and the number and dollar volume of loans originated during the evaluation period. No other loan types, such as consumer loans, represent a major product line. Therefore, examiners did not review any other loan products, as they would provide no material support for conclusions or the rating.

Examiners reviewed all small farm and small business loans originated, renewed, or purchased from January 1, 2018, to December 31, 2018. This consisted of 347 small farm loans totaling \$37,317,000 and 196 small business loans totaling \$14,553,000. Management indicated that 2018 was reflective of the institution's small farm and small business lending activity for the entire evaluation period. Examiners reviewed all the above loans for the Assessment Area Concentration analysis. For the Borrower Profile analysis, examiners reviewed samples of the small farm and small business loans located inside the assessment areas. This consisted of 58 small farm loans totaling \$6,367,000 and 51 small business loans totaling \$4,391,000. 2018 D&B data provided a standard of comparison to evaluate the bank's performance.

In addition, examiners reviewed the institution's 2017 and 2018 Home Mortgage Disclosure Act (HMDA) data to evaluate its home mortgage lending performance. Specifically, they reviewed 65 loans totaling \$16,168,000 reported for 2017 and 59 loans totaling \$5,789,000 reported for 2018. Examiners reviewed all these loans for the Assessment Area Concentration analysis. For the Borrower Profile analyses, examiners reviewed the home mortgage loans extended inside the assessment areas. This consisted of 48 loans totaling \$13,044,000 for 2017 and 39 loans totaling \$2,914,000 for 2018. 2017 aggregate HMDA data and 2015 American Community Survey (ACS) data provided a standard of comparison for the bank's 2017 performance, while 2015 ACS data provided a standard of comparison for the bank's 2018 performance. 2018 aggregate data was unavailable as of the date of this evaluation. When available, examiners placed more weight on comparisons to the aggregate HMDA data since it is a better indicator of market conditions and loan demand.

Small farm loans contributed more weight to overall conclusions than small business and home mortgage loans due to higher volume. Further, although the number and dollar volume of loans are presented throughout the evaluation, examiners emphasized performance by number of loans when conducting the Borrower Profile analyses. This is because the number of loans is a better indicator of borrowers served.

DESCRIPTION OF INSTITUTION

Background

Citizens Bank & Trust Company is headquartered in Saint Paul, Nebraska. Howard County Land & Cattle Company, a one-bank holding company located in Rapid City, South Dakota, owns the institution. The bank received a "Satisfactory" rating at its previous FDIC Performance Evaluation, dated September 16, 2013, based on Small Institution Examination procedures.

Operations

Citizens Bank & Trust Company operates three full-service offices in the following rural Nebraska communities: 1) Saint Paul, 2) Central City, and 3) Loup City. The bank offers a variety of credit products including agricultural, commercial, consumer, and home mortgage loans, primarily focusing on agricultural lending. The institution also provides several deposit products including checking, savings, money market deposit accounts, and certificates of deposit. Alternative banking services include Internet and mobile banking and four bank-owned automated teller machines (ATMs). The institution has not opened or closed any other offices or been involved in any other mergers or acquisitions since the previous evaluation.

Ability and Capacity

Assets totaled \$202.2 million as of June 30, 2019, and included total loans of \$155.9 million. Deposits equaled \$146.2 million as of the same date. Agricultural loans, including loans secured by farmland, are the institution's largest loan category, equaling 67.1 percent of the loan portfolio. Commercial loans, including commercial real estate, are the second largest loan category at 18.8 percent of the portfolio, while loans secured by 1-4 family and multi-family properties rank third at 3.1 percent. The following table reflects the entire loan portfolio.

| Loan Portfolio Distribution as of 6/30/19 | | |
|--|-----------------|--------------|
| Loan Category | \$(000s) | % |
| Construction and Land Development | 3,092 | 2.0 |
| Secured by Farmland | 47,048 | 30.2 |
| 1-4 Family Residential | 13,508 | 8.7 |
| Multi-family (5 or more) Residential | 270 | 0.2 |
| Commercial Real Estate | 4,580 | 2.9 |
| Total Real Estate Loans | 68,498 | 44.0 |
| Commercial and Industrial | 24,768 | 15.9 |
| Agricultural | 57,567 | 36.9 |
| Consumer | 4,607 | 2.9 |
| Other | 436 | 0.3 |
| Less: Unearned Income | 0 | 0.0 |
| Total Loans | 155,876 | 100.0 |
| <i>Source: Reports of Condition and Income</i> | | |

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

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which its performance will be evaluated. As stated previously, Citizens Bank & Trust Company maintains two assessment areas: 1) Metropolitan Assessment Area, and 2) Nonmetropolitan Assessment Area. The institution's Saint Paul and Central City offices are located in the Metropolitan Assessment Area, while its Loup City office is located in the Nonmetropolitan Assessment Area. The following provides demographic and economic information for these areas.

Metropolitan Assessment Area:

Economic and Demographic Data

The Metropolitan Assessment Area is comprised of Howard and Merrick counties, which represents the northern half of the Grand Island, Nebraska MSA. According to the 2015 ACS, the assessment area contains five middle-income census tracts. Although the assessment area is located in an MSA, Howard and Merrick counties are predominantly rural in nature, consisting of numerous farm operations and small communities, all with populations of less than 3,000. The following table illustrates select demographic characteristics of the assessment area.

| Demographic Information of the Assessment Area | | | | | | |
|---|--------|------------|------------------------------|---------------|--------------|------------|
| Assessment Area: Metropolitan | | | | | | |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 5 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Population by Geography | 14,123 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Housing Units by Geography | 6,718 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Owner-Occupied Units by Geography | 4,441 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Occupied Rental Units by Geography | 1,444 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Vacant Units by Geography | 833 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Businesses by Geography | 978 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Farms by Geography | 333 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Family Distribution by Income Level | 3,975 | 16.3 | 18.0 | 25.3 | 40.4 | 0.0 |
| Household Distribution by Income Level | 5,885 | 21.3 | 18.7 | 19.9 | 40.1 | 0.0 |
| Median Family Income MSA - 24260 Grand Island, NE MSA | | \$58,820 | Median Housing Value | | | \$99,160 |
| | | | Median Gross Rent | | | \$579 |
| | | | Families Below Poverty Level | | | 5.1% |
| Source: 2015 ACS and 2018 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. | | | | | | |

Data from the 2015 ASC reveals the assessment area's population was essentially unchanged from the 2010 U.S. Census. This is largely due to the assessment area's close proximity to the city of Grand Island. Grand Island is the fourth largest city in Nebraska, with a population of 51,478, and continues to experience above average growth due individuals migrating from rural areas for higher paying jobs and more amenities.

According to 2018 D&B data, the agricultural sector accounts for 25.4 percent of the assessment area's farms and businesses. Additionally, 97.6 percent of the assessment area's farms have revenues of \$1 million or less. Area farmers primarily raise livestock and produce grain. Livestock farmers typically raise cattle, while grain farmers mainly grow corn and soybeans. According to the 2017 Census of Agriculture, 65 and 53 percent of the products sold in Howard and Merrick Counties were livestock, and 35 and 47 percent were crops, respectively. The average farm size for Howard and Merrick counties are 455 and 503 acres, respectively.

2018 D&B data reports that the service sector accounts for 29.2 percent of the assessment area's farms and businesses. Area businesses are predominantly small with 87.6 percent operating from a single location and 74.8 percent employing less than five employees.

The assessment area’s economy is generally healthy and unemployment is low. Data from the U.S. Bureau of Labor and Statistics reveals that Howard and Merrick counties’ unemployment rates were 3.3 and 3.2 percent, respectively, as of June 2019. This compares similarly to the state of Nebraska rate at 3.4 percent and favorably to the national rate at 3.7 percent. The assessment area’s unemployment rate has steadily declined since the prior evaluation, reflecting an improving economy.

The majority of the housing units are owner-occupied and more affordable than other parts of the state. For example, the assessment area’s median housing value is \$99,984, compared to the statewide value of \$123,900.

Examiners used the 2017 and 2018 FFIEC-estimated median family income levels to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for the Grand Island, Nebraska MSA are presented below.

| Median Family Income Ranges | | | | |
|--|------------------------|------------------------------------|-----------------------------------|------------------------|
| Median Family Incomes | Low <50% | Moderate 50% to <80% | Middle 80% to <120% | Upper ≥120% |
| Grand Island, NE MSA Median Family Income | | | | |
| 2017 (\$57,800) | <\$28,900 | \$28,900 to <\$46,240 | \$46,240 to <\$69,360 | ≥\$69,360 |
| 2018 (\$68,000) | <\$34,000 | \$34,000 to <\$54,400 | \$54,400 to <\$81,600 | ≥\$81,600 |

Source: FFIEC

Competition

The assessment area is competitive for financial products and services. According to the FDIC’s June 2018 Deposit Market Share data, there are eight financial institutions operating from eleven offices inside assessment area. Citizens Bank & Trust Company held the largest deposit market share amongst these institutions at 27.7 percent. The bank faces agricultural loan competition from area financial institutions as well as non-bank entities with options for operating, machinery, and land loans.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying the area’s credit needs. This information helps determine whether local financial institutions are responsive to those needs. It also shows what credit opportunities are available.

Examiners contacted a person familiar with the area’s agricultural climate. The contact stated that agricultural, business, and home mortgage lending remains the area’s greatest credit needs. Overall, the contact indicated that financial institutions have been responsive and are meeting the assessment area’s credit needs.

Credit Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small farm and small business loans are the

assessment area's primary credit needs. Home mortgage lending demand and opportunity is also present throughout the assessment area.

Nonmetropolitan Assessment Area:

Economic and Demographic Data

The Nonmetropolitan Assessment Area consists of the entireties of Greeley, Sherman, and Valley counties and Custer County census tracts 9717 and 9720. The assessment area includes six census tracts, which are all middle-income geographies according to the 2015 ACS. Similar to the Metropolitan Assessment Area, the Nonmetropolitan Assessment Area is predominately rural in nature, consisting of numerous farm operations and small communities, all with populations of less than 3,000. The following table illustrates select demographic characteristics of the assessment area.

| Demographic Information of the Assessment Area | | | | | | |
|---|----------|-----------------------|------------------------------|--------------------------|-------------------------|-----------------------|
| Assessment Area: Nonmetropolitan | | | | | | |
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | NA* % of # |
| Geographies (Census Tracts) | 6 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Population by Geography | 14,041 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Housing Units by Geography | 7,706 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Owner-Occupied Units by Geography | 4,653 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Occupied Rental Units by Geography | 1,442 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Vacant Units by Geography | 1,611 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Businesses by Geography | 1,128 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Farms by Geography | 456 | 0.0 | 0.0 | 100.0 | 0.0 | 0.0 |
| Family Distribution by Income Level | 4,097 | 20.2 | 19.4 | 25.1 | 35.3 | 0.0 |
| Household Distribution by Income Level | 6,095 | 25.3 | 16.8 | 20.0 | 38.0 | 0.0 |
| Median Family Income Non-MSAs – NE | | \$61,382 | Median Housing Value | | | \$80,143 |
| | | | Median Gross Rent | | | \$522 |
| | | | Families Below Poverty Level | | | 7.9% |

Source: 2015 ACS and 2018 D&B Data. Due to rounding, totals may not equal 100.0
 (*) The NA category consists of geographies that have not been assigned an income classification.

The assessment area's population declined slightly between the 2010 U.S. Census and 2015 ACS. The decline is consistent with the trend of individuals migrating from rural areas to urban locations for higher paying jobs and more amenities.

According to 2018 D&B data, the agricultural sector accounts for 28.8 percent of the assessment area's farms and businesses. Additionally, 97.6 percent of the assessment area's farms have

revenues of \$1 million or less. Area farmers primarily raise livestock and produce grain. Livestock farmers typically raise cattle, while grain farmers mainly grow corn and soybeans. According to the 2017 Census of Agriculture, 77, 66, 42, and 65 percent of the products sold in Custer, Greeley, Sherman, and Valley counties were livestock and 23, 34, 58, and 35 percent were crops, respectively. The average farm size for Custer, Greeley, Sherman, and Valley counties were 1,358, 919, 809, and 969 acres, respectively.

2018 D&B data reports that the service sector accounts for 29.0 percent of the assessment area's farms and businesses. Area businesses are predominantly small with 89.1 percent operating from a single location and 78.3 percent employing less than five employees.

The assessment area's economy is generally healthy and unemployment is low. Data from the U.S. Bureau of Labor and Statistics revealed that Custer, Greeley, Sherman, and Valley counties' unemployment rates were 2.6, 3.6, 3.3, and 3.6 percent, respectively, as of June 2019. This compares similarly to the state of Nebraska rate at 3.4 percent and favorably to the national rate at 3.7 percent. The assessment area's unemployment rate has steadily declined since the prior evaluation, reflecting an improving economy.

The majority of the housing units are owner-occupied and very affordable compared to other parts of the state. For example, the assessment area's median housing value is \$79,756, versus the statewide value of \$123,900.

Examiners used the 2017 and 2018 FFIEC-estimated median family income levels to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories for nonmetropolitan Nebraska are presented below.

| Median Family Income Ranges | | | | |
|--|------------------------|------------------------------------|-----------------------------------|------------------------|
| Median Family Incomes | Low <50% | Moderate 50% to <80% | Middle 80% to <120% | Upper ≥120% |
| Nonmetropolitan Nebraska Median Family Income | | | | |
| 2017 (\$62,600) | <\$31,300 | \$31,300 to <\$50,080 | \$50,080 to <\$75,120 | ≥\$75,120 |
| 2018 (\$68,000) | <\$34,000 | \$34,000 to <\$54,400 | \$54,400 to <\$81,600 | ≥\$81,600 |
| <i>Source: FFIEC</i> | | | | |

Competition

The assessment area is competitive for financial products and services. According to the FDIC's June 2018 Deposit Market Share data, there are 16 financial institutions operating from 18 offices inside assessment area. Citizens Bank & Trust Company had the third highest deposit market share amongst these institutions at 8.9 percent. The bank faces agricultural loan competition from area financial institutions as well as non-bank entities with options for operating, machinery, and land loans.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying the area's credit needs. This information helps determine whether local

financial institutions are responsive to those needs. It also shows what credit opportunities are available.

Examiners contacted a person familiar with the area's agricultural climate. The contact stated that agricultural, business, and home mortgage loans are the area's greatest credit needs. Overall, the contact indicated that financial institutions have been responsive and are meeting the assessment area's credit needs.

Credit Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small farm loans represent the assessment area's primary credit need. Small business and home mortgage lending demand and opportunity is also present throughout the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA – BANK-WIDE

LENDING TEST

Citizens Bank & Trust Company demonstrated reasonable performance under the Lending Test. More than reasonable performance under the Loan-to-Deposit Ratio criterion and reasonable performance under the Assessment Area Concentration and Borrower Profile criterion supports this conclusion.

The bank's performance in the Metropolitan Assessment Area received the greatest weight when arriving at overall conclusions. This is because a majority of the bank's loans, deposits, and offices are located in that assessment area.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is more than reasonable given the institution's size, financial condition, and the assessment areas' credit needs. The bank's net loan-to-deposit ratio, calculated from quarterly Call Report data, averaged 102.0 percent from September 30, 2013, to June 30, 2019.

Examiners compared the bank's average net loan-to-deposit ratio to the ratios held by three similarly-situated financial institutions. Similarly-situated financial institutions are defined as institutions operating in and around the assessment areas, with similar asset bases and product lines. Citizens Bank & Trust Company's average net loan-to-deposit ratio was higher than all but one of the ratios held by similarly-situated financial institutions. The following table provides details.

| Loan-to-Deposit Ratio Comparison | | |
|--|---|------------------------------------|
| Bank | Total Assets as of 6/30/19 \$(000s) | Average Net LTD Ratio (%) |
| Citizens Bank & Trust Company, Saint Paul, NE | 202,165 | 102.0 |
| Henderson State Bank, Henderson, NE | 261,745 | 122.6 |
| Homestead Bank, Cozad, NE | 259,995 | 79.0 |
| Pathway Bank, Cairo, NE | 174,289 | 95.3 |
| <i>Source: Reports of Condition and Income 9/30/13 through 6/30/19</i> | | |

Assessment Area Concentration

A majority of the small farm, small business, and home mortgage loans reviewed were located inside the two assessment areas, reflecting reasonable performance. The following table provides details.

| 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 | | | | | | | | | | |
| 2017 | 48 | 73.8 | 17 | 26.2 | 65 | 13,044 | 80.7 | 3,124 | 19.3 | 16,168 |
| 2018 | 39 | 66.1 | 20 | 33.9 | 59 | 2,914 | 50.3 | 2,875 | 49.7 | 5,789 |
| Subtotal | 87 | 70.2 | 37 | 29.8 | 124 | 15,958 | 72.7 | 5,999 | 27.3 | 21,957 |
| Small Business | | | | | | | | | | |
| 2018 | 166 | 84.7 | 30 | 15.3 | 196 | 11,330 | 77.9 | 3,223 | 22.1 | 14,553 |
| Subtotal | 166 | 84.7 | 30 | 15.3 | 196 | 11,330 | 77.9 | 3,223 | 22.1 | 14,553 |
| Small Farm | | | | | | | | | | |
| 2018 | 305 | 87.9 | 42 | 12.1 | 347 | 32,925 | 88.2 | 4,392 | 11.8 | 37,317 |
| Subtotal | 305 | 87.9 | 42 | 12.1 | 347 | 32,925 | 88.2 | 4,392 | 11.8 | 37,317 |
| <i>HMDA Evaluation Period: 2017 and 2018 HMDA LARs; Small Business and Small Farm Evaluation Period: 2018 Bank Data Due to rounding, totals may not equal 100.0</i> | | | | | | | | | | |

Borrower Profile

Overall, the distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes and individuals of different incomes levels. A reasonable record of lending to farms of all sizes received the most weight in evaluating the bank's performance. Refer to the Metropolitan and Nonmetropolitan Assessment Area sections later in this evaluation for a detailed analysis of the bank's performance.

Geographic Distribution

The bank's assessment areas do not contain any low- or moderate-income census tracts. Therefore, examiners did not evaluate the geographic distribution of loans.

Response to Complaints

The institution did not receive any CRA-related complaints since its previous evaluation. Therefore, examiners did not evaluate the institution's performance under this criterion.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The previous consumer compliance examination identified a violation involving mortgage loan referrals that regulators are required to consider when evaluating an institution's CRA performance. Examiners considered the following factors to determine the impact on the rating: the nature and extent of the violation; policies and procedures in place to prevent the practice; corrective action by the bank, taken or committed to take; and other relevant information. After considering all relevant information, the FDIC concluded that the infraction should not affect the bank's CRA rating.

CONCLUSIONS ON PERFORMANCE CRITERIA – METROPOLITAN ASSESSMENT AREA

Borrower Profile

The distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes and individuals of different incomes in the Metropolitan Assessment Area. Examiners focused on the percentage of loans, by number, to farms and businesses with gross annual revenues of \$1 million or less. They also focused on the percentage of home mortgage loans, by number, to low- and moderate-income borrowers.

Small Farm Loans

The distribution of small farm loans reflects reasonable penetration among farms of different sizes in the Metropolitan Assessment Area. Specifically, the percentage of small farm loans, by number, to farmers with gross annual revenues of \$1 million or less is similar to the percentage of assessment area farmers in this revenue category. The following table provides details.

| Distribution of Small Farm Loans by Gross Annual Revenue Category | | | | | |
|---|-------------------|-----------|--------------|-----------------|--------------|
| Assessment Area: Metropolitan | | | | | |
| Gross Revenue Level | % of Farms | # | % | \$(000s) | % |
| <=\$1,000,000 | 97.6 | 31 | 91.2 | 3,362 | 87.7 |
| >1,000,000 | 1.8 | 3 | 8.8 | 470 | 12.3 |
| Revenue Not Available | 0.6 | 0 | 0.0 | 0 | 0.0 |
| Total | 100.0 | 34 | 100.0 | 3,832 | 100.0 |
| <i>Source: 2018 D&B Data, 2018 Bank Data. Due to rounding, totals may not equal 100.0</i> | | | | | |

Small Business Loans

The distribution of small business loans reflects excellent penetration among businesses of different sizes in the Metropolitan Assessment Area. One hundred percent of the small business loans were to businesses with gross annual revenues of \$1 million or less, which noticeably exceeds the percentage of assessment area businesses in this revenue category. The following table provides details.

| Distribution of Small Business Loans by Gross Annual Revenue Category | | | | | |
|---|------------------------|-----------|--------------|-----------------|--------------|
| Assessment Area: Metropolitan | | | | | |
| Gross Revenue Level | % of Businesses | # | % | \$(000s) | % |
| <=\$1,000,000 | 77.0 | 25 | 100.0 | 1,722 | 100.0 |
| >1,000,000 | 5.2 | 0 | 0.0 | 0 | 0.0 |
| Revenue Not Available | 17.8 | 0 | 0.0 | 0 | 0.0 |
| Total | 100.0 | 25 | 100.0 | 1,722 | 100.0 |
| <i>Source: 2018 D&B Data, 2018 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, in the Metropolitan Assessment Area is reasonable. In 2017, the percentage of home mortgage loans, by number, to low- and moderate-income borrowers was well below the corresponding aggregate and demographic data. This poor performance was an anomaly and caused by the refinancing several large farm loans that included residential structures. As a result, examiners placed greater weight on the bank's 2018 performance, which reflects significant improvement since the data did not include these large farm loans.

Specifically, the percentage of home mortgage loans, by number, to low-income borrowers in 2018 slightly trailed the demographic data, while the percentage of loans to moderate-income borrowers, by number, slightly exceeded the demographic data. Considering these factors, the bank's performance is reasonable. The following table provides details.

| Distribution of Home Mortgage Loans by Borrower Income Level | | | | | | |
|--|---------------|------------------------------|-----------|--------------|--------------|--------------|
| Assessment Area: Metropolitan | | | | | | |
| Borrower Income Level | % of Families | Aggregate Performance % of # | # | % | \$(000s) | % |
| Low | | | | | | |
| 2017 | 16.3 | 5.7 | 0 | 0.0 | 0 | 0.0 |
| 2018 | 16.3 | -- | 2 | 13.3 | 89 | 10.9 |
| Moderate | | | | | | |
| 2017 | 18.0 | 14.1 | 2 | 9.1 | 80 | 1.5 |
| 2018 | 18.0 | -- | 3 | 20.0 | 93 | 11.5 |
| Middle | | | | | | |
| 2017 | 25.3 | 19.8 | 1 | 4.5 | 82 | 1.5 |
| 2018 | 25.3 | -- | 5 | 33.3 | 348 | 42.9 |
| Upper | | | | | | |
| 2017 | 40.4 | 42.5 | 16 | 72.7 | 3,596 | 66.4 |
| 2018 | 40.4 | -- | 4 | 26.7 | 194 | 23.9 |
| Not Available | | | | | | |
| 2017 | 0.0 | 17.9 | 3 | 13.6 | 1,656 | 30.6 |
| 2018 | 0.0 | -- | 1 | 6.7 | 88 | 10.8 |
| Totals | | | | | | |
| 2017 | 100.0 | 100.0 | 22 | 100.0 | 5,414 | 100.0 |
| 2018 | 100.0 | -- | 15 | 100.0 | 811 | 100.0 |

*Source: 2015 ACS Data; 2017 and 2018 HMDA LARs, 2017 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

CONCLUSIONS ON PERFORMANCE CRITERIA – NONMETROPOLITAN ASSESSMENT AREA

Borrower Profile

The distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes and individuals of different incomes in the Nonmetropolitan Assessment Area. Examiners focused on the percentage of loans, by number, to farms and businesses with gross annual revenues of \$1 million or less. They also focused on the percentage of home mortgage loans, by number, to low- and moderate-income borrowers.

Small Farm Loans

The distribution of small farm loans reflects excellent penetration among farms of different sizes in the Nonmetropolitan Assessment Area. One hundred percent of the small farm loans were to farmers with gross annual revenues of \$1 million or less, reflecting excellent performance.

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes in the Nonmetropolitan Assessment Area. Specifically, the percentage of small business loans, by number, to businesses with gross annual revenues of \$1 million or less compares reasonably to the percentage of assessment area businesses in this revenue category. The following table provides details.

| Distribution of Small Business Loans by Gross Annual Revenue Category | | | | | |
|--|------------------------|-----------|--------------|-----------------|--------------|
| Assessment Area: Nonmetropolitan | | | | | |
| Gross Revenue Level | % of Businesses | # | % | \$(000s) | % |
| <=\$1,000,000 | 77.4 | 23 | 88.5 | 1,619 | 60.7 |
| >1,000,000 | 5.1 | 3 | 11.5 | 1,050 | 39.3 |
| Revenue Not Available | 17.6 | 0 | 0.0 | 0 | 0.0 |
| Total | 100.0 | 26 | 100.0 | 2,669 | 100.0 |

*Source: 2018 D&B Data, 2018 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, in the Nonmetropolitan Assessment Area is reasonable. In 2017, the bank's lending performance to low- and moderate-income borrowers was below the corresponding aggregate and demographic data. Further, the bank's lending, measured by both number and dollar amount, was concentrated to upper-income individuals at a rate significantly above the aggregate and demographic data. This poor performance was an anomaly and caused by the refinancing several large farm loans that included residential structures. As a result, examiners placed greater weight on the bank's 2018 performance, which reflects significant improvement since the data did not include these large farm loans. Specifically, the percentage of home mortgage loans, by number, to low-income borrowers in 2018 moderately trailed the demographic data, while the percentage of loans to moderate-income borrowers, by number, noticeably exceeded the demographic data. Considering these factors, the bank's performance is reasonable. The following table provides details.

| Distribution of Home Mortgage Loans by Borrower Income Level | | | | | | |
|---|----------------------|-------------------------------------|-----------|--------------|-----------------|--------------|
| Assessment Area: Nonmetropolitan | | | | | | |
| Borrower Income Level | % of Families | Aggregate Performance % of # | # | % | \$(000s) | % |
| Low | | | | | | |
| 2017 | 20.2 | 8.5 | 1 | 3.8 | 11 | 0.1 |
| 2018 | 20.2 | -- | 3 | 12.5 | 540 | 25.7 |
| Moderate | | | | | | |
| 2017 | 19.4 | 18.3 | 4 | 15.4 | 230 | 3.0 |
| 2018 | 19.4 | -- | 8 | 33.3 | 427 | 20.3 |
| Middle | | | | | | |
| 2017 | 25.1 | 24.6 | 1 | 3.8 | 68 | 0.9 |
| 2018 | 25.1 | -- | 3 | 12.5 | 300 | 14.3 |
| Upper | | | | | | |
| 2017 | 35.3 | 34.5 | 15 | 57.7 | 6,731 | 88.2 |
| 2018 | 35.3 | -- | 9 | 37.5 | 809 | 38.5 |
| Not Available | | | | | | |
| 2017 | 0.0 | 14.1 | 5 | 19.2 | 590 | 7.7 |
| 2018 | 0.0 | -- | 1 | 4.2 | 27 | 1.3 |
| Totals | | | | | | |
| 2017 | 100.0 | 100.0 | 26 | 100.0 | 7,630 | 100.0 |
| 2018 | 100.0 | -- | 24 | 100.0 | 2,103 | 100.0 |
| <i>Source: 2015 ACS Data; 2017 and 2018 HMDA LARs, 2017 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i> | | | | | | |

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.

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 bank 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).

Family Income: Includes the income of all members of a family that are age 15 and older.

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 (for example, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (for example, 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 Disclosure Loan Application Register (HMDA LAR): The HMDA LARs record all applications received for residential purchase, refinance, home improvement, and temporary-to-permanent construction loans.

Home Mortgage Loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans to purchase manufactured homes, and refinancings of home improvement and home purchase loans.

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.

Household Income: Includes the income of the householder and all other persons that are age 15 and older in the household, whether related to the householder or not. Because many households are only one person, median household income is usually less than median family income.

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 (for example, 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.

Micropolitan Statistical Area: CBSA associated with at least one urbanized area having a population of at least 10,000, but less than 50,000.

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: 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.

Branches

A list of Citizens Bank & Trust's branches and ATM's and their street addresses, and geographies, including hours of operations are below.

St. Paul –Main Office

721 7th Street
 PO Box 385
 St. Paul, NE 68873
 Tract Code: 9706.00

Loup City-Branch

650 P Street
 PO Box 624
 Loup City, NE 68853
 Tract Code: 9701.00

Central City-Branch

1634 16th Street
 PO Box 177
 Central City, NE 68826
 Tract Code: 9668.00

ATMs:

| | | | |
|---|---|-------------------------------------|---------------------------------------|
| Central City Mall 1414 16th Street Central City, NE 68826 | Whoa & Go 1251 Hwy 92 Loup City, NE 68853 | 650 P Street Loup City, NE 68853 | 1006 2nd Street St. Paul, NE 68873 |
|---|---|-------------------------------------|---------------------------------------|

HOURS OF OPERATION:

| Branch | Lobby Hours | Drive Thru Hours |
|--------------|--|--|
| Central City | Monday-Friday 8am to 4pm Saturday 8am to 11am | Monday-Friday 8am to 5pm Saturday 8am to 11am |
| Loup City | Monday-Friday 8am to 4pm Saturday 8am to 11am | Monday-Friday 8am to 6pm Saturday 8am to 11am |
| St Paul | Monday-Friday 8am to 4pm Saturday 8am to 11am | Monday-Friday 8am to 6pm Saturday 8am to 11am |

| Fact | Fact Note | Custer County, NE | Valley County, NE | Sherman County, NE | Greeley County, NE | Merrick County, NE | Howard County, NE |
|--|-----------|-------------------|-------------------|--------------------|--------------------|--------------------|-------------------|
| Population estimates, July 1, 2023, (V2023) | | 10,581 | 4,012 | 2,983 | 2,219 | 7,755 | 6,527 |
| Population estimates base, April 1, 2020, (V2023) | | 10,532 | 4,057 | 2,959 | 2,189 | 7,665 | 6,470 |
| Population, percent change - April 1, 2020 (estimates base) to July 1, 2023, (V2023) | | 0.50% | -1.10% | 0.80% | 1.40% | 1.20% | 0.90% |
| Population, Census, April 1, 2020 | | 10,545 | 4,059 | 2,959 | 2,188 | 7,668 | 6,475 |
| Population, Census, April 1, 2010 | | 10,939 | 4,260 | 3,152 | 2,538 | 7,845 | 6,274 |
| Persons under 5 years, percent | | 6.10% | 6.40% | 5.50% | 5.80% | 5.60% | 6.30% |
| Persons under 18 years, percent | | 24.20% | 23.50% | 22.00% | 23.70% | 22.70% | 23.70% |
| Persons 65 years and over, percent | | 23.00% | 25.50% | 28.10% | 24.90% | 21.40% | 22.80% |
| Female persons, percent | | 49.50% | 49.90% | 49.50% | 48.80% | 49.20% | 49.30% |
| White alone, percent | | 96.60% | 97.20% | 96.70% | 97.80% | 95.60% | 96.90% |
| Black alone, percent (a) | (a) | 0.90% | 0.60% | 0.90% | 0.80% | 0.80% | 0.60% |
| American Indian and Alaska Native alone, percent (a) | (a) | 0.90% | 0.50% | 0.60% | 0.30% | 1.00% | 0.70% |
| Asian alone, percent (a) | (a) | 0.30% | 0.50% | 0.70% | 0.20% | 1.00% | 0.60% |
| Native Hawaiian and Other Pacific Islander alone, percent (a) | (a) | Z | Z | 0.00% | 0.00% | 0.10% | 0.10% |
| Two or More Races, percent | | 1.20% | 1.10% | 1.10% | 0.90% | 1.40% | 1.10% |
| Hispanic or Latino, percent (b) | (b) | 4.00% | 3.80% | 2.80% | 3.40% | 6.20% | 3.50% |
| White alone, not Hispanic or Latino, percent | | 93.10% | 93.90% | 94.20% | 94.80% | 90.40% | 94.00% |
| Veterans, 2019-2023 | | 532 | 241 | 173 | 193 | 471 | 371 |
| Foreign-born persons, percent, 2019-2023 | | 2.00% | 2.00% | 0.50% | 1.20% | 2.30% | 1.70% |
| Housing Units, July 1, 2023, (V2023) | | 5,351 | 2,112 | 1,803 | 1,210 | 3,617 | 2,914 |
| Owner-occupied housing unit rate, 2019-2023 | | 70.90% | 72.90% | 76.40% | 82.30% | 80.60% | 74.10% |
| Median value of owner-occupied housing units, 2019-2023 | | \$160,500 | \$122,200 | \$135,000 | \$87,800 | \$168,000 | \$205,200 |
| Median selected monthly owner costs - with a mortgage, 2019-2023 | | \$1,388 | \$1,171 | \$1,181 | \$1,204 | \$1,246 | \$1,434 |
| Median selected monthly owner costs -without a mortgage, 2019-2023 | | \$552 | \$509 | \$557 | \$554 | \$550 | \$596 |
| Median gross rent, 2019-2023 | | \$794 | \$616 | \$866 | \$643 | \$772 | \$811 |
| Building Permits, 2023 | | 23 | 2 | 5 | 7 | 53 | 14 |
| Households, 2019-2023 | | 4,456 | 1,822 | 1,294 | 941 | 3,210 | 2,494 |
| Persons per household, 2019-2023 | | 2.34 | 2.21 | 2.26 | 2.32 | 2.35 | 2.58 |
| Living in the same house 1 year ago, percent of persons age 1 year+ , 2019-2023 | | 89.70% | 88.30% | 91.90% | 93.90% | 89.20% | 94.80% |
| Language other than English spoken at home, percent of persons age 5 years+, 2019-2023 | | 3.30% | 3.20% | 1.90% | 1.60% | 4.30% | 2.80% |
| Households with a computer, percent, 2019-2023 | | 88.30% | 89.60% | 83.80% | 92.00% | 92.00% | 88.60% |
| Households with a broadband Internet subscription, percent, 2019-2023 | | 81.60% | 81.10% | 77.00% | 85.20% | 86.20% | 81.30% |
| High school graduate or higher, percent of persons age 25 years+, 2019-2023 | | 94.00% | 94.40% | 91.30% | 93.50% | 92.40% | 95.20% |
| Bachelor's degree or higher, percent of persons age 25 years+, 2019-2023 | | 25.60% | 27.60% | 18.80% | 18.40% | 17.60% | 23.00% |
| With a disability, under age 65 years, percent, 2019-2023 | | 9.00% | 11.20% | 8.00% | 9.20% | 11.90% | 7.70% |
| Persons without health insurance, under age 65 years, percent | | 7.30% | 9.30% | 7.70% | 9.10% | 7.30% | 5.70% |
| In civilian labor force, total, percent of population age 16 years+, 2019-2023 | | 64.90% | 63.80% | 63.70% | 59.70% | 66.20% | 66.10% |
| In civilian labor force, female, percent of population age 16 years+, 2019-2023 | | 61.20% | 61.10% | 57.20% | 53.50% | 62.20% | 62.50% |
| Total accommodation and food services sales, 2022 (\$1,000) | (c) | 15,928 | 2,437 | 2,934 | 1,253 | 5,892 | 4,591 |
| Total health care and social assistance receipts/revenue, 2022 (\$1,000) | (c) | 57,335 | 35,263 | 7,991 | D | 27,683 | 34,444 |
| Total transportation and warehousing receipts/revenue, 2022 (\$1,000) | (c) | 13,033 | D | 1,595 | 5,038 | 16,561 | 12,403 |
| Total retail sales, 2022 (\$1,000) | (c) | 256,518 | 152,398 | 70,192 | 40,782 | 71,711 | 67,945 |
| Total retail sales per capita, 2022 | (c) | \$24,421 | \$37,555 | \$23,351 | \$18,247 | \$9,295 | \$10,439 |
| Mean travel time to work (minutes), workers age 16 years+, 2019-2023 | | 17.5 | 15.1 | 21.3 | 18.8 | 20.6 | 28.3 |
| Median households income (in 2023 dollars), 2019-2023 | | \$66,310 | \$58,902 | \$61,935 | \$58,894 | \$62,849 | \$74,508 |
| Per capita income in past 12 months (in 2023 dollars), 2019-2023 | | \$37,311 | \$38,033 | \$32,460 | \$31,028 | \$34,539 | \$35,045 |
| Persons in poverty, percent | | 8.90% | 11.90% | 12.30% | 10.80% | 9.30% | 10.10% |

| | | | | | | | |
|---|--|----------|---------|---------|---------|---------|---------|
| Total employer establishments, 2022 | | 368 | 189 | 84 | 76 | 241 | 172 |
| Total employment, 2022 | | 3,019 | 1,177 | 501 | 331 | 1,776 | 1,091 |
| Total annual payroll, 2022 (\$1,000) | | 129,185 | 47,510 | 16,364 | 11,453 | 81,087 | 43,428 |
| Total employment, percent change, 2021-2022 | | -1.40% | -3.60% | 2.70% | -9.10% | -2.50% | 5.30% |
| Total nonemployer establishments, 2022 | | 1,156 | 439 | 265 | 270 | 699 | 549 |
| All employer firms, Reference year 2022 | | 317 | 180 | 82 | 39 | 209 | 150 |
| Men-owned employer firms, Reference year 2022 | | 171 | 94 | 48 | 24 | S | 53 |
| Women-owned employer firms, Reference year 2022 | | 9 | S | S | S | S | S |
| Minority-owned employer firms, Reference year 2022 | | S | S | S | S | 4 | S |
| Nonminority-owned employer firms, Reference year 2022 | | 247 | 157 | 80 | 33 | S | 132 |
| Veteran-owned employer firms, Reference year 2022 | | S | 10 | S | S | 5 | S |
| Nonveteran-owned employer firms, Reference year 2022 | | 258 | 153 | 68 | 29 | S | 125 |
| Population per square mile, 2020 | | 4.1 | 7.1 | 5.2 | 3.8 | 15.7 | 11.4 |
| Population per square mile, 2010 | | 4.2 | 7.5 | 5.6 | 4.5 | 16.2 | 11 |
| Land area in square miles, 2020 | | 2,575.59 | 568.11 | 565.85 | 569.81 | 487.26 | 569.34 |
| Land area in square miles, 2010 | | 2,575.52 | 568.05 | 565.83 | 569.81 | 484.88 | 569.34 |
| FIPS Code | | "31041" | "31175" | "31163" | "31077" | "31121" | "31093" |

NOTE: FIPS Code values are enclosed in quotes to ensure leading zeros remain intact.

Fact Notes

- (a) Includes persons reporting only one race
- (b) Hispanics may be of any race, so also are included in applicable race categories
- (c) Economic Census - Puerto Rico data are not comparable to U.S. Economic Census data

Value Flags

- D Suppressed to avoid disclosure of confidential information
- S Suppressed; does not meet publication standards
- Z Value greater than zero but less than half unit of measure shown

Branches Opened/Closed in the Last Two Years

A list of branches opened or closed in the current and prior two years is listed below.

Citizens Bank & Trust has not opened or closed any branches in the current or prior two years.

Products, Services, and Fees

A full list of products and services Citizens Bank & Trust offers is listed below along with related fees.

AVAILABLE LOAN PRODUCTS:

Real Estate Loans

- Agriculture or Business Real Estate Loans
- Residential Real Estate Loans
- Construction Loans
- Commercial Real Estate Loans
- Government Guaranteed Loans

Consumer Loans

- Auto Loans
- Home Improvement Loans
- Boat and RV Loans
- Personal Loans
- Loans secured by CDs and titled vehicles

Agricultural Loans

- Livestock Loans
- Farm Operating Loans
- Equipment Loans
- Farm Real Estate Loans
- Breeding Stock Loans
- FSA Guaranteed Loans

Commercial Loans

- Working Capital Loans
- Lines of Credit
- Intermediate Term Loans
- Commercial Real Estate Loans

- Loans to municipalities and government entities
- Government Guaranteed Loans

Interim Financing

- Loans to provide for interim financing prior to permanent long-term commitments with other lending agencies

Energy Loans

- Home, building and system improvements in conjunction with the Nebraska Energy Office

Government Loans

- Small Business Administration loans under various titles
- Farm Service Agency loan guarantees

AVAILABLE DEPOSIT PRODUCTS:

Citizens Free Checking

Citizens Investment Checking

Citizens Direct Checking

Citizens Classic Club Checking

Citizens Business Interest Checking

Citizens Free Business Checking

Citizens Savings

Lil' Savers Account

Christmas Club Account

Certificates of Deposit

Individual Retirement Account

Coverdell Education Savings Account

Health Savings Account

OTHER SERVICES:

VISA Debit Card

Credit Cards

Online Banking

Mobile Banking
 Online Bill Pay
 Zelle
 eStatements
 Automatic Funds Transfer
 ICS/CDARS
 Safe Deposit Box

FEES:

| | |
|---|---|
| Garnishment Fee | \$20.00 per transaction |
| Levy Fee | \$20.00 |
| Stop Payment Fee | \$15.00 |
| Direct Check Collection Fee | \$10.00 |
| Overdraft Charge *created by check, in person withdrawal, ATM withdrawal, or other electronic means | \$25.00 per item |
| Return Item/Non-Sufficient Funds (NSF)*by check, in person Withdrawal, or other electronic means | \$25.00 per item |
| Cashier's Check | \$5.00 |
| Personal Money Order (\$500.00 Max) | \$3.00 |
| Foreign Currency (order or collect) | \$5.00 |
| Credit Inquiry with Authorization | \$5.00 |
| Statement Reproduction | \$3.00 |
| Courtesy Transcript*one free per statement cycle | \$1.00 after 1 st transcript |
| Account Research | \$15.00 hour/\$2.00 per item |
| Budget Account Item Retrieval Fee | \$10.00 per item |
| Account Reconciliation | \$15.00 per hour |
| Controlled Accounts Supervision-Lost/Stolen Checks | \$10.00 per month |
| Replace lost ATM or VISA card | \$5.00 |
| Foreign ATM Usage Fee | \$2.00 |
| Wires | |
| Incoming | \$20.00 |
| Outgoing | \$20.00 |

| | |
|----------------|-----------------------------|
| International | \$50.00 |
| Check Ordering | **depends on style of check |

SAFE DEPOSIT BOXES

St. Paul

| | |
|----------|------------------|
| 3" x 5" | \$10.00 Annually |
| 5" x 10" | \$40.00 Annually |

Loup City

| | |
|-----------|------------------|
| 3" x 10" | \$30.00 Annually |
| 5" x 10" | \$40.00 Annually |
| 10" x 10" | \$50.00 Annually |

Central City

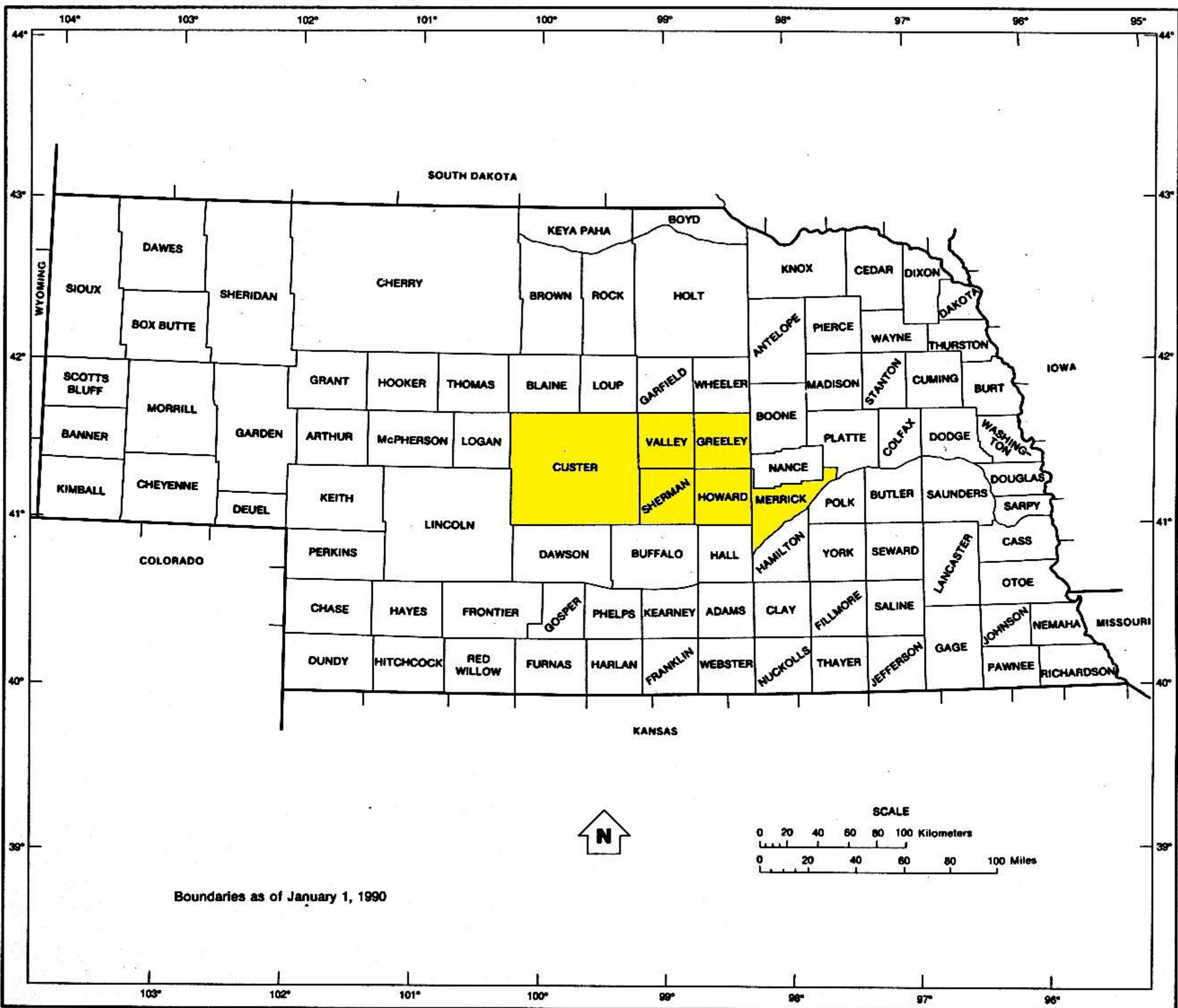
| | |
|----------|------------------|
| 2" x 5" | \$8.00 Annually |
| 3" x 5" | \$10.00 Annually |
| 4" x 5" | \$18.00 Annually |
| 5" x 5" | \$22.00 Annually |
| 3" x 10" | \$30.00 Annually |
| 5" x 10" | \$40.00 Annually |

ESCROW SERVICES

| | |
|----------------------|---------|
| One-time set-up fee | \$25.00 |
| Annual reporting fee | \$50.00 |

Map of Assessment Area

Citizens Bank & Trust's assessment area includes Howard, Merrick, Sherman, Custer, Valley and Greeley counties in Nebraska. A map of Citizens Bank & Trust's assessment area is below. The assessment area delineated by Citizens Bank & Trust represents the communities the bank serves.



Boundaries as of January 1, 1990

Written HMDA Notice

The Home Mortgage Disclosure Act (HMDA) disclosure is provided below for the prior two years.

HOME MORTGAGE DISCLOSURE ACT NOTICE

The HMDA data about our residential mortgage lending are available online for review. The data shows geographic distribution of loans and applications reflecting ethnicity, race, sex, age, and income of applicants and borrowers, including information about loan approvals and denials. This data is available online at the Consumer Financial Protection Bureau's web site (www.consumerfinance.gov/hmda). HMDA data for other financial institutions are also available on this web site.

Loan to Deposit Ratio-by Quarter

Citizens Bank & Trust's loan-to-date ratio for each quarter of the prior calendar year is listed below.

Year 2024

| Quarter Ending | Loan to Deposit Ratio |
|----------------|-----------------------|
| 3/31/24 | 73.18% |
| 6/30/24 | 75.30% |
| 9/30/24 | 80.72% |
| 12/31/24 | 83.13% |

Average Loan/Deposit Ratio for 2024 was 78.07%.