

PUBLIC DISCLOSURE

November 4, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Washita Valley Bank
Certificate Number: 2308

204 N Hazlett Street
Fort Cobb, Oklahoma 73038

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

600 North Pearl Street, Suite 700
Dallas, Texas 75201

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

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INSTITUTION RATING

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

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

- The loan-to-deposit (LTD) ratio is reasonable (considering seasonal variations and taking into account lending-related activities) given the institution’s size, financial condition, and AA’s credit needs.
- A majority of loans are inside the institution’s AA.
- The geographic distribution of loans reflects reasonable dispersion throughout the AA.
- The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among farms and businesses of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

Washita Valley Bank maintains its headquarters and sole office in Fort Cobb, Oklahoma. Fort Cobb Bancshares, Inc., a one-bank holding company also located in Fort Cobb, wholly owns the bank. The bank received a “Satisfactory” rating at the previous FDIC Performance Evaluation, dated January 22, 2019, based on Small Institution Procedures. No branching changes or merger or acquisition activity occurred since the prior evaluation.

Washita Valley Bank offers a variety of loan products including agricultural, commercial, and consumer loans, primarily focusing on agricultural lending. Deposit products include checking, savings, money market, and certificate of deposit accounts. Alternative delivery systems include internet banking, mobile banking, telephone banking, drive-thru banking, and an ATM. The institution maintains hours typical for the AA and the industry.

As of the September 30, 2024, Reports of Condition and Income, Washita Valley Bank reported total assets of \$59.1 million, total loans of \$28.5 million, and total deposits of \$50.5 million. Since the prior evaluation, total assets increased by 43.3 percent, total loans increased by 14.5 percent, and total deposits increased by 50.8 percent. As presented in the following table, agricultural loans represent the largest category of loans followed by commercial loans.

Loan Portfolio Distribution as of 9/30/2024		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	538	1.9
Secured by Farmland	5,849	20.5
Secured by 1-4 Family Residential Properties	165	0.6
Secured by Multifamily (5 or more) Residential Properties	0	0.0
Secured by Nonfarm Nonresidential Properties	2,445	8.6
Total Real Estate Loans	8,997	31.6
Commercial and Industrial Loans	3,356	11.8
Agricultural Production and Other Loans to Farmers	11,496	40.4
Consumer Loans	4,341	15.2
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	286	1.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	28,476	100.0
<i>Source: Reports of Condition and Income. Due to rounding, totals may not equal 100.0.</i>		

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

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more AAs for which examiners will evaluate its CRA performance. Washita Valley Bank designated one AA located in the Oklahoma Non-Metropolitan Statistical Area (MSA) consisting of all of Caddo County. The AA conforms to technical CRA regulatory requirements. Due to changes resulting from the 2020 U.S. Census Data, the number of census tracts in the AA increased by three, the income designation for one census tract changed from middle income to moderate income, and the income designation for two census tracts changed from middle income to upper income during the evaluation period.

Economic and Demographic Data

Based on 2020 U.S. Census Data, Washita Valley Bank’s Oklahoma Non-MSA AA contains 1 moderate-, 7 middle-, and 2 upper-income census tracts. The following table shows additional demographic characteristics of the area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	10	0.0	10.0	70.0	20.0	0.0
Population by Geography	26,945	0.0	12.4	57.6	30.0	0.0
Housing Units by Geography	13,267	0.0	12.7	68.4	18.9	0.0
Owner-Occupied Units by Geography	7,669	0.0	8.4	69.8	21.8	0.0
Occupied Rental Units by Geography	2,796	0.0	21.6	62.4	16.0	0.0
Vacant Units by Geography	2,802	0.0	15.4	70.7	13.9	0.0
Businesses by Geography	2,302	0.0	14.4	63.2	22.4	0.0
Farms by Geography	239	0.0	6.7	78.2	15.1	0.0
Family Distribution by Income Level	7,183	22.3	18.2	19.5	40.0	0.0
Household Distribution by Income Level	10,465	22.5	17.2	18.4	41.8	0.0
Median Family Income – OK Non-MSAs	\$58,565		Median Housing Value			\$85,604
			Median Gross Rent			\$595
			Families Below Poverty Level			15.0%
Source: 2020 U.S. Census Data and 2023 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 the community contact, the largest employers within the AA include Fort Cobb-Broxtton, Carnegie, and Anadarko school districts; The Farmer’s Cooperative and Mill in Carnegie; Western Farmers Cooperative in Anadarko; and the Caddo Kiowa Technology Center in Fort Cobb. The area surrounding the bank’s office is primarily rural with peanuts, wheat, cotton and cattle as the primary agricultural products.

The following table shows the annual unemployment rates for the AA, State of Oklahoma, and nationwide. The data reflects a relatively stable trend since the spike in 2020 due to the nationwide COVID-19 pandemic.

Unemployment Rates						
Area	2018	2019	2020	2021	2022	2023
	%	%	%	%	%	%
Caddo County	3.1	3.4	5.2	2.6	3.0	3.2
State of Oklahoma	3.3	3.1	6.3	4.0	3.1	3.2
National Average	3.9	3.7	8.1	5.3	3.6	3.6
Source: Bureau of Labor Statistics.						

Competition

The AA reflects a good level of competition for financial services, based on its population. According to the FDIC Deposit Market Share data as of June 30, 2024, 11 financial institutions operate 16 branches within the AA. Of these institutions Washita Valley Bank ranked 11th with 7.8 percent deposit market share.

Community Contact

As part of the evaluation process, examiners contact third parties active in the AA to assist in identifying the credit and community needs. This information helps determine local financial institutions' responsiveness to these needs and shows available credit and community development opportunities.

Examiners conducted a community contact with a member from an agricultural-based entity serving the AA. The contact indicated the local economy remains stable; however, the area is experiencing rising costs of livestock and farmland. The contact also stated small businesses remained steady during and after the COVID-19 pandemic, but new businesses struggled. The contact noted that limited economic opportunity exists in Caddo County due to the population decline. The contact stated small business and agricultural lending represent the primary credit needs of the community, and local banks remain involved in the community and appropriately serve the credit needs.

Credit Needs

Considering the information from bank management, the community contact, as well as demographic and economic data, examiners determined that agricultural loan and commercial loans, specifically for small businesses, represent the primary credit needs for the AA.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated January 22, 2019, to the current evaluation dated November 4, 2024. To evaluate performance, examiners applied Small Institution Procedures, which include the Lending Test. The appendix lists the test's criteria.

Activities Reviewed

For the Lending Test, CRA Small Institution Procedures require examiners to determine the bank's major product lines for review. Examiners may select from among the same loan categories used for Large Bank CRA evaluations: home mortgage, small business, small farm, and consumer loans. The following table details Washita Valley Bank's lending activity for 2023.

Loans Originated or Purchased				
Loan Category	\$(000s)	%	#	%
Construction and Land Development	401	4.7	3	1.1
Secured by Farmland	327	3.8	4	1.5
Secured by 1-4 Family Residential Properties	0	0.0	0	0.0
Multi-Family (5 or more) Residential Properties	0	0.0	0	0.0
Commercial Real Estate Loans	1,129	13.2	9	3.4
Commercial and Industrial Loans	1,706	19.9	28	10.5
Agricultural Loans	3,395	39.6	73	27.3
Consumer Loans	1,616	18.9	150	56.2
Other Loans	0	0.0	0	0.0
Total Loans	8,574	100.1	267	100.0
<i>Source: 2023 Bank Data. Due to rounding, totals may not equal 100.0.</i>				

Considering the dollar volume and number of loans originated or purchased during 2023 as well as management’s stated business strategy, examiners determined the bank’s major product lines consist of agricultural and commercial loans. Consumer loans do not reflect a major product line when considering both number and dollar volume; therefore, this evaluation does not include a review of them as they would not materially affect any conclusions or the rating. Furthermore, the bank does not originate home mortgage loans.

For the Lending Test, examiners reviewed all 77 small farm loans totaling \$3.7 million and all 37 small business loans totaling \$2.8 million originated or purchased between January 1, 2023, and December 31, 2023. Examiners compared the bank’s small farm and small business lending to 2023 D&B Data.

Examiners considered the universe by dollar volume and number of loans originated as well as management’s stated business strategy to determine the loan product weighting when arriving at overall conclusions. The following table shows that small farm loans represent a majority by both number and dollar volume of the loan categories reviewed. Therefore, small farm loans received more weight when arriving at conclusions.

Loan Products Reviewed				
Loan Category	Universe			
	#	%	\$(000s)	%
Small Farm	77	67.5	3,721	56.8
Small Business	37	32.5	2,835	43.2
Total Loans	114	100.0	6,556	100.0
<i>Source: 2023 Bank Data. Due to rounding, totals may not equal 100.0.</i>				

While the evaluation presents both the number and dollar volume of loans, examiners emphasized performance by number of loans when arriving at conclusions for individual performance factors because the number of loans better indicates the number of farms and businesses served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Washita Valley Bank demonstrated satisfactory performance regarding the Lending Test. A reasonable LTD ratio, a majority of loans originated inside the AA, and reasonable records regarding geographic distribution and borrower profile support this conclusion.

Loan-to-Deposit Ratio

Washita Valley Bank’s LTD ratio is reasonable (considering seasonal variations and taking into account lending-related activities) given the institution’s size, financial condition, and AA’s credit needs. The LTD ratio, calculated from Reports of Condition and Income data, averaged 62.6 percent over the past 24 quarters, from December 31, 2018, to September 30, 2024, representing a slight increase from the 58.9 percent average LTD reported at the prior evaluation. The LTD ratio ranged from a high of 78.6 percent on December 31, 2018, to a low of 49.2 percent as of June 30, 2023.

Examiners identified and listed in the following table three comparable institutions operating in the AA with similar asset sizes and lending emphases. Washita Valley Bank’s LTD ratio further reflects reasonable performance when compared to the similar institutions.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 9/30/2024 (\$000s)	Average Net LTD Ratio (%)
Washita Valley Bank, Fort Cobb, Oklahoma	59,130	62.6
First State Bank, Anadarko, Oklahoma	120,455	27.2
The Farmers Bank, Carnegie, Oklahoma	84,034	93.0
All America Bank, Oklahoma City, Oklahoma	611,924	88.4
<i>Source: Reports of Condition and Income 12/31/2018 - 9/30/2024.</i>		

Assessment Area Concentration

A majority of loans are inside the institution’s AA. A majority of small farm and small business loans, by number and dollar volume, originated inside the AA supports this conclusion.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans					Dollar Amount of Loans				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%	#	\$	%	\$	%	\$
Small Farm	69	89.6	8	10.4	77	3,233	86.9	488	13.1	3,721
Small Business	32	86.5	5	13.5	37	1,843	65.0	992	35.0	2,835
<i>Source: 2023 Bank Data. Due to rounding, totals may not equal 100.0.</i>										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the AA. Reasonable performance regarding small farm loans outweighs poor performance regarding small business loans to support this conclusion. Examiners focused on the percentage by number of loans in moderate-income census tracts within the AA since the AA does not include any low-income census tracts.

Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion throughout the AA. The following table shows that although Washita Valley Bank did not originate any small farm loans in the sole moderate-income census tract, this trails demographic data by 6.7 percentage points, which remains within a reasonable range.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	6.7	0	0.0	0	0.0
Middle	78.2	66	95.7	3,147	97.3
Upper	15.1	3	4.3	86	2.7
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	69	100.0	3,233	100.00

Source: 2023 D&B Data; 2023 Bank Data. Due to rounding, totals may not equal 100.0.

Small Business Loans

The geographic distribution of small business loans reflects poor dispersion throughout the AA. The following table shows the bank’s lack of lending in the sole moderate-income census tracts falls below demographic data by 14.4 percentage points, representative of poor performance.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	14.4	0	0.0	0	0.0
Middle	63.2	31	96.9	1,834	99.5
Upper	22.4	1	3.1	9	0.5
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	32	100.0	1,843	100.0

Source: 2023 D&B Data; 2023 Bank Data. Due to rounding, totals may not equal 100.0.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among farms and businesses of different sizes. A reasonable record regarding small farm lending outweighs an excellent record regarding small business lending to support this conclusion. Examiners focused on the percentage by number of loans to farms and businesses with gross annual revenue of \$1 million or less in the AA when arriving at conclusions for this performance factor.

Small Farm Loans

The distribution of borrowers reflects reasonable penetration among farms of different sizes. The following table shows Washita Valley Bank originated eight out of every ten small farm loans to farms with gross annual revenue of \$1 million or less, which reflects reasonable performance.

Distribution of Small Farm Loans by Gross Annual Revenues					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
< \$100,000	74.1	34	49.3	588	18.2
\$100,000 - \$249,999	18.4	9	13.0	498	15.4
\$250,000 - \$499,999	4.2	8	11.6	810	25.1
\$500,000 - \$1,000,000	2.9	5	7.3	500	15.5
Subtotal <= \$1,000,000	99.6	56	81.2	2,396	74.2
>\$1,000,000	0.4	13	18.8	837	25.9
Revenue Not Available	0.0	0	0.0	000	00.0
Total	100.0	69	100.0	3,233	100.1

Source: 2023 D&B Data; 2023 Bank Data. Due to rounding, totals may not equal 100.0

Small Business Loans

The distribution of borrowers reflects, given the demographics of the AA, excellent penetration among businesses of different sizes. The following table shows Washita Valley Bank originated all of its small business loans to businesses with gross annual revenue of \$1 million or less, evidencing excellent performance.

Distribution of Small Business Loans by Gross Annual Revenues					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
< \$100,000	63.4	24	75.0	1,561	84.7
\$100,000 - \$249,999	15.2	3	9.4	76	4.1
\$250,000 - \$499,999	4.2	5	15.6	206	11.2
\$500,000 - \$1,000,000	2.7	0	0.0	0	0.0
Subtotal <= \$1,000,000	85.5	32	100.0	1,843	100.0
>\$1,000,000	2.8	0	0.0	0	0.0
Revenue Not Available	11.7	0	0.0	0	0.0
Total	100.0	32	100.0	1,843	100.0

Source: 2023 D&B Data; 2023 Bank Data. Due to rounding, totals may not equal 100.0.

Response to Complaints

The bank did not receive any CRA-related complaints since the previous evaluation. Therefore, this performance factor did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

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 bank'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 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).

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.