

# CRA – Public File



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## Community Reinvestment Act Notice

The Bank of Bartlett continues to make every effort to contribute to the livelihood of the community it services, as evidenced in this Community Reinvestment Act Statement. The Bank of Bartlett welcomes and encourages the comments of community members and organizations concerning the Bank's efforts to participate in the spirit of the Community Reinvestment Act

### **CRA Notice**

Under the Federal Community Reinvestment Act (CRA), the Federal Reserve Board (Board) evaluates our record of helping to meet the credit needs of this community consistently with safe and sound operations. The Board also takes this record into account when deciding on certain applications submitted by us.

### **Your involvement is encouraged.**

You are entitled to certain information about our operations and our performance under the CRA, including, for example, information about our branches, such as their location and services provided at them; the public section of our most recent CRA Performance Evaluation, prepared by the Federal Reserve Bank of St. Louis; and comments received from the public relating to our performance in helping to meet community credit needs, as well as our responses to those comments. You may review this information today.

At least 30 days before the beginning of each quarter, the Federal Reserve System publishes a list of the banks that are scheduled for CRA examination by the Reserve Bank in that quarter. This list is available from Vice President of Bank Supervision and Regulation, Federal Reserve Bank of St. Louis, P.O. Box 442, St. Louis, MO 63166. You may send written comments about our performance in helping to meet community credit needs to Chief Compliance Officer, Bank of Bartlett, 6281 Stage Road, Bartlett, TN 38134 and Vice President of Bank Supervision and Regulation, Federal Reserve Bank of St. Louis, P.O. Box 442, St. Louis, MO 63166. Your letter, together with any response by us, will be considered by the Federal Reserve System in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the Reserve Bank. You may also request from the Reserve Bank an announcement of our applications covered by the CRA filed with the Reserve Bank. We are an affiliate of West Tennessee Bancshares, a bank holding company. You may request from Vice President of Bank Supervision and Regulation, Federal Reserve Bank of St. Louis, P.O. Box 442, St. Louis, MO 63166 an announcement of applications covered by the CRA filed by bank holding companies.



## HMDA Disclosure Statement

### Home Mortgage Discloser Act Notice

The HMDA data about our residential mortgage lending are available online for review. The data show 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 Bank of Bartlett and Bartlett Mortgage, Inc, as well as many other financial institutions, is available online. For more information, visit the Consumer Financial Protection Bureau's Web site ([www.consumerfinance.gov/hmda](http://www.consumerfinance.gov/hmda)).

## Public Comment

Bank of Bartlett received no written comments or complaints during the current or last two years (2024-2025), that specifically relate to the bank's performance in helping to meet community credit needs. There are no public comments.

## CRA Federal Reserve Bank Performance Evaluation

Bank of Bartlett's most recent CRA Performance Evaluation completed on March 28, 2022, by the Federal Reserve, is attached as [Appendix A](#). Bank of Bartlett received a Satisfactory.



## Branch Locations & Delivery Systems

Bank of Bartlett offers the capability to perform banking functions through various channels. Some or all of these channels are widely available to all customers. Traditional avenues (personal visits to physical branch locations) are enhanced by Bank of Bartlett’s generous hours of operation.

Telephone banking services are available to all customers. Our automated phone system, Fast Check, is available to all customers 24 hours a day, and offers a full array of services including the ability to retrieve balances, report lost or stolen Debit cards, and transfer funds, etc.

Personal online banking services are also offered to all Bank of Bartlett customers. The system allows customers to retrieve balances, transfer funds, print statements, e-mail the Bank, access account histories, view check images, and utilize bill payment services.

In addition, Bank of Bartlett maintains a website that provides on-line banking capabilities, bank information including product and service descriptions, employment opportunities, bank news, bank history, bank financial information, and “contact-us” capabilities via e-mail.

### Branch Office Locations and Hours

#### Main Office

6281 Stage Road  
Bartlett TN 38134  
*Census tract 206.22*  
*Tract designation- Middle*

#### Raleigh Branch

3691 Austin Peay Hwy  
Memphis TN 38128  
*Census tract 205.32*  
*Tract designation-Moderate*

#### Kirby Woods Branch

1870 Kirby Pkwy  
Germantown TN 38138  
*Census tract 214.30*  
*Tract designation- Upper*

#### Wolfchase Branch

7984 Highway 64  
Bartlett, TN 38133  
*Census tract 206.32*  
*Tract designation- Upper*

#### Cordova Branch

678 N. Germantown Pkwy  
Cordova TN 38018  
*Census tract 211.43*  
*Tract designation-Upper*

#### Collierville Branch

1020 W. Poplar Avenue  
Collierville, TN 38017  
*Census tract 215.30*  
*Tract designation- Upper*

#### Houston Levee @ 64

9915 Highway 64 Ste 101  
Memphis, TN 38002  
*Census tract 210.23*  
*Tract designation- Upper*



## Hours of Operation

Lobby Hours	
Monday - Thursday	9 AM – 4:30 PM
Friday	9 AM - 6 PM
Saturday	Lobby- Closed
	Branch drive-up Live Video Banker ITMs available at all branch locations. Hours: 9 AM – 1 PM
Live Video Bankers	
BoB Video Bankers expanded hours: 8 am - 6 pm   Monday - Friday 9 am - 1 pm   Saturday For Saturday banking, BoB branch locations serve you through the Video Banker ITMs at all branch locations.	
Automated Teller Machines (ATMs)	
Automated Teller Machines (ATMs) are also available at all branch and Memphis area Allpoint locations.	
Customer Care Call Center Hours	
Mon - Thurs: 8:00AM - 5:00PM	
Friday: 8:00AM - 6:00PM	
Saturday: 9:00AM - 1:00PM	

## History of the Bank of Bartlett

Bank of Bartlett was incorporated in the City of Bartlett by local investors and opened for business in 1980. Bank of Bartlett is proud of and attributes much of its success and growth to its ongoing community service and involvement in area churches, schools, charities, and non-profit organizations. The bank has grown rapidly to become one of the largest community banks in the Memphis market and top 30 banks in Tennessee. Bartlett Mortgage, a subsidiary opened in 1983, has consistently ranked in the top 15 mortgage companies in dollar volume of mortgages originated annually. Bartlett Travel opened in 1987 as a subsidiary of Bank of Bartlett and provides an array of leisure and business travel opportunities to its customers. Quality, friendly, and responsive customer service to make customers "feel at home" has been the key driving force for the Bank's growth and expansion to locations within the adjacent metropolitan area. To maintain and improve that service level, a growing distribution network for Bank of Bartlett customers has been developed including 7 strategically located branches in the Memphis area with free ATMs access through the Allpoint network. Allpoint participating ATMs are located nationwide (over 55,000 locations) and are prevalent in the Memphis MSA at area CVS, Allpoint, Kroger, Target and many more locations.

The City of Bartlett, founded in 1865, is a historic city. Once a mainly rural and quiet town, the City of Bartlett has grown to be the 9<sup>th</sup> largest city in the State of Tennessee with over 50,000 citizens in population. Bank of Bartlett branches are also located in the cities of Germantown, Collierville, and Memphis.



Bank of Bartlett offers full banking services, access of account information through FastCheck (our voice activated telephonic banking system), and transaction opportunities 24 hours daily through its extensive ATM network, the Internet, Smart Phone, and cell phone. Commercial and consumer banking, mortgage services, & travel services are all conveniently available.'

### **Record of Opening and Closing Offices**

There have been no branches opened or closed by the Bank during the current year and each of the prior two calendar years.



## Lending and Deposit Services

### Construction Financing

- a. Commercial construction loans
- b. Single family residential
- c. Multi-family residential
- d. Residential construction to builders

### Land Development Loans

#### Real Estate Loans

- e. Home Equity Lines of Credit
- f. Originations of residential 1<sup>st</sup> mortgage
- g. 10-year fixed rate mortgages
- h. Swing loans (bridge loans)
- i. Commercial first mortgage loans
- j. Home improvement loans

#### Commercial Loans

- k. Lines of Credit
- l. Letters of Credit
- m. Commercial vehicle
- n. Accounts receivables/inventory
- o. Working capital loans
- p. Seasonal

#### Government Guaranteed Loans

#### Bartlett Mortgage Loans

- q. The Bank of Bartlett's subsidiary, Bartlett Mortgage Inc., offers a full range of mortgage loans including conventional, fixed-rate, Veterans Administration (VA), Federal Housing Administration (FHA) loans and THDA loans

#### Consumer Credit

- r. Credit Builder secured
- s. Personal - secured and unsecured
- t. Automobiles - new and used
- u. Recreational vehicles
- v. Real estate - First and second mortgage
- w. Home improvement loans
- x. Home equity loans
- y. Home Equity Lines of Credit
- z. Adjustable-Rate Mortgages



- aa. Reserve line of credit loans

#### Deposit Account Products and Services

##### Checking Accounts

- bb. Advantage Checking
- cc. Renew Checking
- dd. Essential Checking
- ee. Prime Set Checking
- ff. Student Checking
- gg. Work Place Checking

##### Savings and Money Market

- hh. Savings Account
- ii. Money Market Plus
- jj. Money Market
- kk. Individual Development Accounts
- ll. Commercial checking, savings, and sweep accounts

### The more affordable products include

**Renew Checking Account** -- \$100 to open the account, \$1500 average daily balance to waive service charge. \$15 monthly service charge. No Fee ATM withdrawals at Allpoint ATMs

**Student Checking Account** -- \$50.00 to open the account, no minimum balance required. No monthly service charge through age 25. Free Online Banking and Premium Bill Pay Service. No Fee ATM Withdrawals at Allpoint ATMs.

**Work Place Checking** -- \$50.00 to open the account, no minimum balance required, No Fee ATM withdrawals at Allpoint ATMs

**Savings Account** -- \$100 to open. There is no charge on accounts maintaining an average daily balance of \$500. For accounts falling below this minimum, the service charge is only \$5 per month. No Fee ATM withdrawals at Allpoint ATMs

**Individual Retirement Accounts** -- the Bank offers a variety of fixed-rate and variable-rate instruments, which are insured by the FDIC

**Certificates of Deposit** -- terms range from one month to sixty months. There are certificates available that start with a minimum deposit of \$1000.

**Add 2- CD's-** Offers consumers a way to add money to a CD to encourage savings



## **Miscellaneous Products and Services**

**Credit Builder loan Program-** BOB offers a loan product to assist consumers in building credit. The bank provides the cash collateral to be held in a certificate of deposit from which a CD secured loan is taken. The borrower is able to make payments to the CD secured loan and this data is reported to the credit bureaus. Typically, the loans have a maturity of 12 months.

**ATM-** ATM transactions at a Bank of Bartlett machine or ATMs access through the Allpoint network. Allpoint participating ATMs are located nationwide (over 55,000 locations) and are prevalent in the Memphis MSA at area CVS, Allpoint, Kroger, Target and many more locations.

**Customer Care Line (Fastcheck)** -- a 24-hour automated telephone system, allows our customers instant access to their checking, savings, and loan information using a touch-tone telephone.

**Customer Care Call Center-** The Bank of Bartlett has made improvement in providing prompt service to customers with the addition of a customer call center. Customers can call into one line where a friendly customer care employee will assist with all of their banking needs.

**Debit Card** -- Bank of Bartlett's MasterCard debit card eliminates check writing and doubles as the ATM card.

**On-line Banking** – Customers can transfer funds between Bank of Bartlett accounts, pay bills, check balances, stop payment on checks, etc.

**Mobil Banking** – Customers have the convenience to securely make payments, transfer money, and check balances with Bank of Bartlett Mobile Money.

**Safe Deposit Box Services**

**Direct Deposit Services**

**Wire Transfer Services – including International remittances**

**Cashier's Checks**

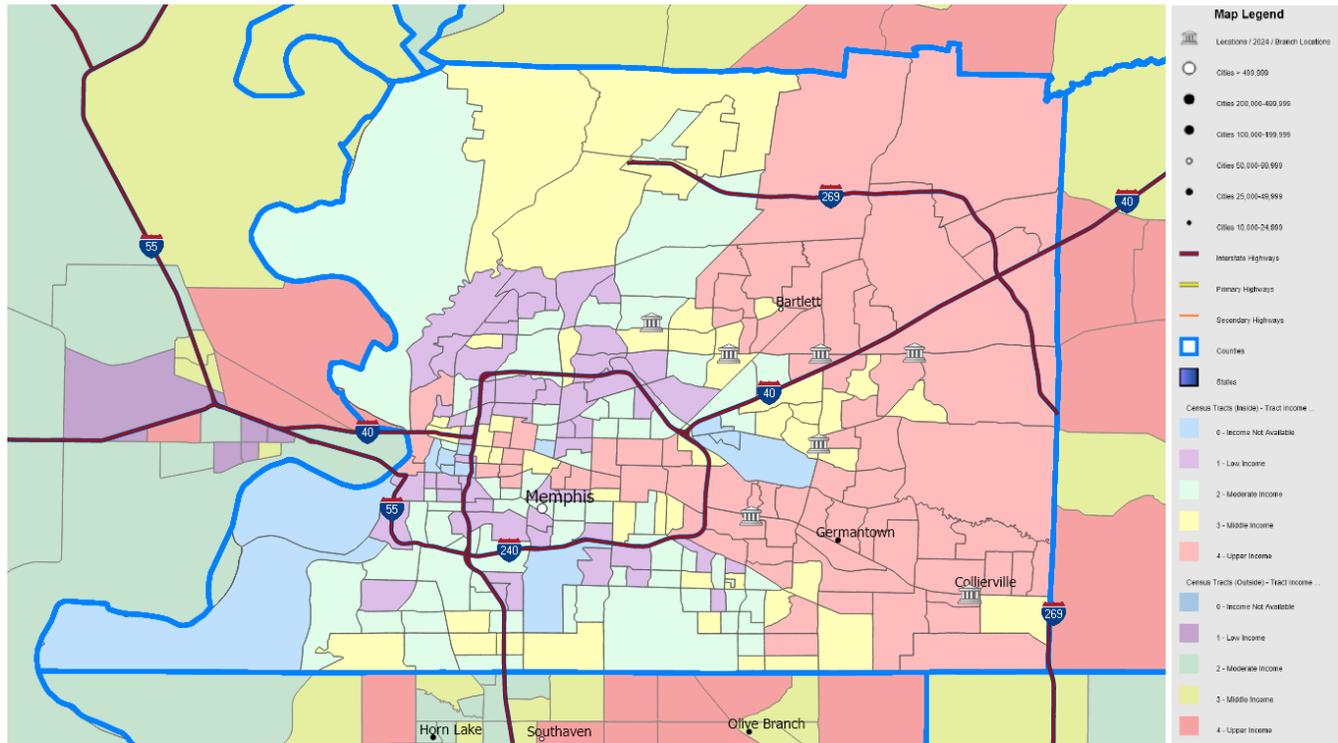
**Night Depository Services**

**Notary Services**

## Description of CRA Assessment Area and Map

The Bank's assessment area includes all of Shelby County, Tennessee, which is comprised of 249 census tracts. There are 51 Low-income tracts, 67 moderate income tracts, 47 Middle income tracts, 72 upper income census tracts and 12 unknown tracts.

*Shelby County is part of the Memphis TN-AR-MS MSA:*



## 2025 Tract List with Income Designations

Unknown	Low	Low	Moderate	Moderate	Middle	Upper	Upper
27	2	99.02	3	108.1	17	1	208.36
38	4	100.01	9	110.1	21	16	208.37
45	6	100.02	11	110.2	25	26	209.01
46	7	101.2	12	201.01	31	29	209.02
114.01	8	101.21	15	202.22	34	32	210.2
114.02	13	103	19	203.02	36	33	210.21
212	14	105	30	205.24	74	35	210.23
9801	20	106.1	39	205.31	92.02	42	211.13
9802	24	106.3	55	205.32	94	43	211.36
9803	28	111	56	206.21	95.01	63	211.38
9804.01	37	112	57	211.11	101.22	71	211.39
9804.02	50	115	58	211.12	108.2	72	211.4
	53	116	62	211.22	113	73	211.42
	59	117	64	217.21	118	85	211.43
	60	205.21	65	217.24	201.02	86	213.11
	67	205.23	66	217.31	202.1	92.01	213.12
	69	205.42	68	217.46	202.21	95.02	213.2
	70	205.43	78.21	217.47	203.01	96	213.31
	75	205.44	78.22	217.54	204	206.32	213.33
	78.1	206.1	79	217.55	205.11	206.33	213.34
	81.1	217.1	80	217.58	205.41	206.34	213.41
	82	217.25	81.2	217.6	206.22	206.53	213.51
	89	217.57	87	220.23	206.35	206.54	213.52
	91	220.25	88	220.24	206.51	206.55	213.55
	99.01	220.26	93	221.3	206.52	206.56	213.56
		223.1	97	221.31	206.58	206.57	213.57
			98	221.32	210.22	207	214.1
			102.1	222.1	211.21	208.33	214.2
			102.2	222.2	211.24	208.34	214.3
			106.2	223.21	211.25	208.35	215.3
			107.1	223.22	211.26		215.41
			107.2	223.3	211.35		215.42
				225	211.41		215.43
				226	211.44		215.44
				227	213.54		215.45
					215.47		215.46
					216.2		215.48
					217.44		216.11
					217.52		216.12
					217.53		216.13
					217.56		217.45
					217.59		217.51
					219		
					221.11		
					221.21		
					221.22		
					224.1		



Loan to Deposit Ratios

Preceding 2-year period

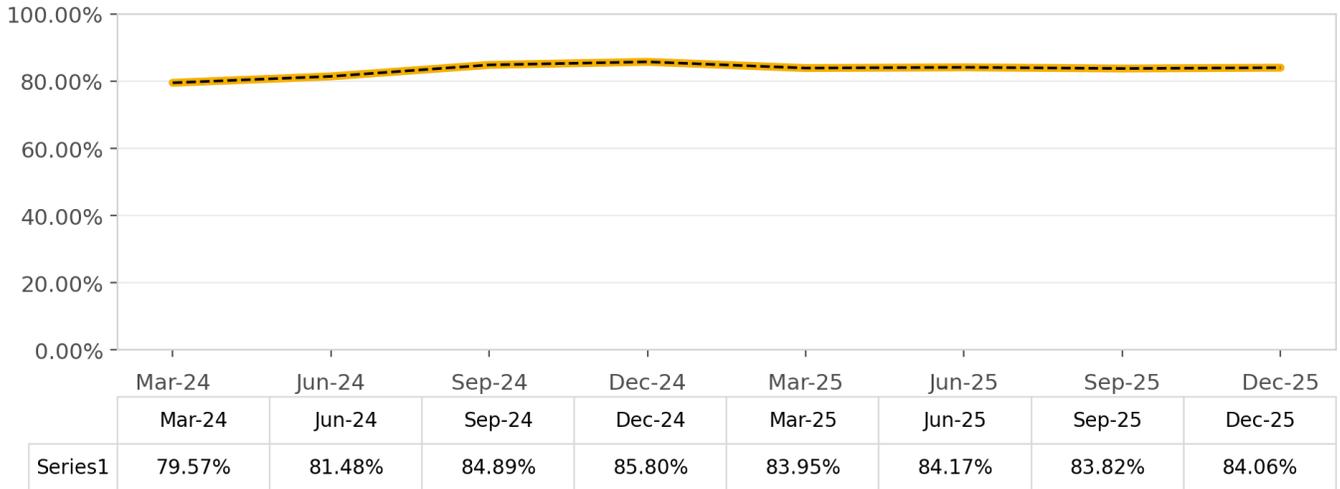
**2024**

- Quarter ending March 31 79.57%
- Quarter ending June 30 81.48%
- Quarter ending September 30 84.89%
- Quarter ending December 31 85.8%

**2025**

- Quarter ending March 31 83.95%
- Quarter ending June 30 84.17%
- Quarter ending September 30 83.82%
- Quarter ending December 31 84.06%

Loan to Deposit Ratio (2yr)





## Appendix A: Federal Reserve CRA Performance Evaluation

# **PUBLIC DISCLOSURE**

**March 28, 2022**

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

**Bank of Bartlett  
RSSD #225559**

**6281 Stage Road  
Bartlett, Tennessee 38134**

**Federal Reserve Bank of St. Louis**

**P.O. Box 442  
St. Louis, Missouri 63166-0442**

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income 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 the 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'S CRA RATING: This institution is rated SATISFACTORY.****The Lending Test is rated:****Satisfactory****The Community Development Test is rated:****Satisfactory**

Bank of Bartlett meets the criteria for a Satisfactory rating based on the evaluation of the bank's lending and community development activities. The factors supporting the institution's rating are as follows:

- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of loans and other lending-related activities are in the assessment area.
- The borrower's profile analysis reveals reasonable penetration among individuals of different income levels, including low- and moderate-income (LMI) levels and businesses of different revenue sizes.
- The geographic distribution of loans reflects a poor dispersion throughout the assessment area.
- There were no CRA-related complaints filed against the bank since the previous CRA evaluation.
- The bank's overall community development performance demonstrates adequate responsiveness to the community development needs of its assessment areas, considering the bank's capacity and the need and availability of such opportunities for community development in its assessment areas. The bank has responded to these needs through community development loans, qualified investments, and community development services.

During the COVID-19 pandemic, the bank responded to the needs of the community through its participation in the CARES Act<sup>1</sup> Paycheck Protection Program (PPP). The bank's participation in the PPP was also considered in the bank's rating.

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<sup>1</sup> Coronavirus Aid, Relief, and Economic Security Act, signed into law on March 27, 2020.

**SCOPE OF EXAMINATION**

The bank's CRA performance was evaluated using the Federal Financial Institutions Examination Council's (FFIEC's) Intermediate Small Institution Examination Procedures, which entail two performance tests—the Lending Test and the Community Development Test. Home mortgage loans reported under the Home Mortgage Disclosure Act (HMDA) and small business loans were used to evaluate lending performance, as these loan categories are considered the bank's core business lines based on lending volume and the bank's stated business strategy. Therefore, the loan activity represented by these credit products is deemed indicative of overall lending performance. However, as the bank has a particular emphasis on home mortgage lending, performance based on the HMDA loan category carried the most significance toward overall performance conclusions. The following table details the performance criterion and the corresponding time periods used in each analysis.

<b>Performance Criterion</b>	<b>Time Period</b>
LTD Ratio	September 30, 2017 – December 31, 2021
Assessment Area Concentration	January 1, 2020 – December 31, 2020
Geographic Distribution of Loans	January 1, 2020 – December 31, 2020
Loan Distribution by Borrower's Profile	January 1, 2020 – December 31, 2020
Response to Written CRA Complaints	July 10, 2017 – March 27, 2022
Community Development Activities	July 10, 2017 – March 27, 2022

Lending Test analyses often entail comparisons of bank performance to assessment area demographics and the performance of other lenders, based on HMDA and CRA aggregate lending data. Unless otherwise noted, assessment area demographics are based on 2015 American Community Survey (ACS) data; certain business and farm demographics are based on 2020 Dun & Bradstreet data. When analyzing bank performance by comparing lending activity to both demographic data and aggregate lending data, greater emphasis is generally placed on the aggregate lending data because it is expected to describe many factors impacting lenders within an assessment area. Aggregate lending datasets are updated annually and are, therefore, expected to predict more relevant comparisons. In addition, the bank's lending levels were evaluated in relation to those of comparable financial institutions operating in the same general region. Three other banks were identified as similarly situated peers, with asset sizes ranging from \$471.4 million to \$538.8 million as of December 31, 2021.

As part of the Community Development Test, the bank's performance was evaluated using the following criteria, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area.

- The number and dollar amount of community development loans.
- The number and dollar amount of qualified investments and grants.
- The extent to which the bank provides community development services.

The review included community development activities initiated from the date of the bank's previous CRA evaluation to this review date. In addition, investments made prior to the date of the previous CRA evaluation, but still outstanding as of this review date, were also considered.

To augment this evaluation, one community contact interview was conducted with a member of the local community to ascertain specific credit needs, opportunities, and local market conditions within the assessment area. Information from this interview also assisted in evaluating the bank's responsiveness to identified community credit needs and community development opportunities. Key details from this community contact interview are included in the *Description of Assessment Area* section.

## **DESCRIPTION OF INSTITUTION**

Bank of Bartlett is a full-service retail bank offering both consumer and commercial loan and deposit products. The bank is wholly owned by West Tennessee Bancshares, Inc., a one-bank holding company located in Bartlett, Tennessee. The bank also owns 100 percent of Bartlett Mortgage, Inc., a subsidiary of the bank responsible for all secondary market residential real estate lending. The bank's branch network consists of seven offices (including the main office) located within Shelby County, Tennessee, all of which have full-service automated teller machines (ATMs) on site, and the bank also belongs to an ATM network allowing customers surcharge-free ATM access at certain retailers nationwide. In addition to being a full-service facility, the main office and all other branches also have drive-up accessibility.

The bank closed one branch office, located in an upper-income census tract in Germantown, Tennessee, during this review period in November 2018. Of the current branch network, one location is in a middle-income census tract, and the remaining locations are in upper-income census tracts. Moreover, the bank's branches and full-service ATMs are located in the eastern portions of Shelby County, placing the bank at a competitive disadvantage in serving the western portions of Shelby County, where a majority of the LMI geographies are located.

For this review period, no legal impediments or financial constraints were identified that would have hindered the bank from serving the credit needs of its customers, and the bank appeared capable of meeting assessment area credit needs based on its available resources and financial products. As of December 31, 2021, the bank reported total assets of \$492.0 million. As of the same date, loans and leases outstanding were \$256.6 million (52.2 percent of total assets), and deposits totaled \$433.1 million. The bank's loan portfolio composition by credit category is displayed in the following table.

<b>Distribution of Total Loans as of December 31, 2021</b>		
<b>Credit Category</b>	<b>Amount (\$000s)</b>	<b>Percentage of Total Loans</b>
Construction and Development	\$22,101	8.6%
Commercial Real Estate	\$47,948	18.7%
Multifamily Residential	\$424	0.2%
1-4 Family Residential	\$155,634	60.7%
Commercial and Industrial	\$21,328	8.3%
Loans to Individuals	\$9,089	3.5%
Total Other Loans	\$33	< 0.1%
<b>TOTAL</b>	<b>\$256,557</b>	<b>100%</b>

As indicated by the table above, a significant portion of the bank's lending resources is directed to 1-4 family residential real estate properties, including HMDA loans, and commercial real estate loans. The bank also originates and subsequently sells a significant volume of loans related to residential real estate. As these loans are sold on the secondary market shortly after origination, this activity would not be captured in the table.

The bank received a Satisfactory rating at its previous CRA evaluation conducted by this Reserve Bank on July 10, 2017.

## **DESCRIPTION OF ASSESSMENT AREA**

### **General Demographics**

The bank's assessment area consists of Shelby County, Tennessee, in its entirety. The bank's assessment area is a part of the Memphis, Tennessee-Mississippi-Arkansas metropolitan statistical area (Memphis MSA). Based on 2015 ACS data, the assessment area population was 937,750, and it is composed of 221 census tracts. The eastern portion of Shelby County is largely suburban, while the western portion is largely urban.

According to the Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report data as of June 30, 2021, there are 34 FDIC-insured depository institutions in the assessment area that operate 221 offices. Bank of Bartlett (operating 7, or 3.2 percent, of offices in the assessment area) ranked 13th in terms of deposit market share, with 1.3 percent of the total assessment area deposit dollars.

According to a community contact in Memphis, financial strategies to promote affordable single-family and rental housing options represent high-priority credit needs in the assessment area, along with the need for access to traditional banking services for LMI communities. Specifically, down payment assistance programs and small dollar mortgage loans for home improvement and repairs are also noted as credit needs for LMI individuals in the assessment area.

**Income and Wealth Demographics**

The following table summarizes the distribution of assessment area census tracts by income level and the family population within those tracts.

<b>Assessment Area Demographics by Geography Income Level</b>						
<b>Dataset</b>	<b>Low-</b>	<b>Moderate-</b>	<b>Middle-</b>	<b>Upper-</b>	<b>Unknown</b>	<b>TOTAL</b>
Census Tracts	65	48	32	70	6	<b>221</b>
	29.4%	21.7%	14.5%	31.7%	2.7%	<b>100%</b>
Family Population	44,349	46,533	32,806	96,359	404	<b>220,451</b>
	20.1%	21.1%	14.9%	43.7%	0.2%	<b>100%</b>

As shown above, 51.1 percent of the census tracts in the assessment area are LMI geographies, but only 41.2 percent of the family population resides in these tracts. These LMI census tracts are primarily concentrated in the western portion of the county, in the urban areas of Memphis.

Based on 2015 ACS data, the median family income for the assessment area was \$57,571. At the same time, the median family income for the Memphis MSA was \$58,214. More recently, the FFIEC estimates the 2020 median family income for the Memphis MSA to be \$65,900. The following table displays population percentages of assessment area families by income level compared to the Memphis MSA family population as a whole.

<b>Family Population by Income Level</b>					
<b>Dataset</b>	<b>Low-</b>	<b>Moderate-</b>	<b>Middle-</b>	<b>Upper-</b>	<b>TOTAL</b>
Assessment Area	58,052	33,731	35,606	93,062	<b>220,451</b>
	26.3%	15.3%	16.2%	42.2%	<b>100%</b>
Memphis MSA	79,803	51,120	56,522	136,327	<b>323,772</b>
	24.7%	15.8%	17.5%	42.1%	<b>100%</b>

As shown in the table above, 41.6 percent of families within the assessment area were considered LMI, which is slightly higher than the LMI family percentages of 40.5 percent in the Memphis MSA. Additionally, the assessment area has a higher level of low-income families than the overall MSA, and the percentage of families living below the poverty threshold in the assessment area, 16.7 percent, is above the 14.9 percent level in the Memphis MSA. Considering these factors, the assessment area appears slightly less affluent than the MSA as a whole.

**Housing Demographics**

Based on housing values, income levels, and rental costs, housing in the assessment area appears to be slightly less affordable than, but closely in line with, the overall Memphis MSA. The median housing value for the assessment area, \$130,763, is slightly below the figure for the Memphis MSA, \$133,866; however, considering respective income levels, the assessment area housing affordability ratio of 35.3 percent is slightly below the Memphis MSA figure of 35.7 percent, reflecting less home affordability in the assessment area. Similarly, housing costs based on the median gross rent for the assessment area of \$859 per month is slightly above the \$849 per month for the Memphis MSA.

Furthermore, rental units appear to be more prominent in the assessment area than in the Memphis MSA. Of all housing units in the assessment area, 36.9 percent are rental units compared to 33.9 percent of those found in the Memphis MSA. The assessment area's higher percentage of rental units corresponds with information from a community contact regarding the significant unmet demand for affordable housing, due to low availability of quality housing stock in LMI areas. Based on housing data and a community contact interview, the LMI population in the assessment area faces significant challenges to obtaining quality housing.

**Industry and Employment Demographics**

The assessment area supports a large and diverse business community, including a strong small business sector. County business patterns indicate that there are 422,368 nongovernment employees in the assessment area. By percentage of employees, the three largest job categories in the assessment area are healthcare and social assistance (16.7 percent), followed by transportation and housing (14.1 percent), and administrative and waste services (12.0 percent). The table below details unemployment data from the U.S. Department of Labor, Bureau of Labor Statistics (not seasonally adjusted) for the assessment area compared to the Memphis MSA as a whole.

<b>Unemployment Levels for the Assessment Area</b>		
<b>Time Period (Annual Average)</b>	<b>Assessment Area</b>	<b>Memphis MSA</b>
2018	4.2%	4.2%
2019	4.0%	4.2%
2020	9.5%	8.7%
2021	6.8%	6.2%

Prior to the COVID-19 pandemic of 2020, unemployment levels were stable and substantially similar between the assessment area and the Memphis MSA, overall. However, post-pandemic unemployment hit the assessment area particularly hard as compared to the MSA, and remains elevated in 2021.

**Community Contact Information**

Information from one community contact was used to help shape the performance context in which the bank's activities in this assessment area were evaluated. The community contact noted positive aspects pertaining to the economy, such as population growth and new development projects in downtown Memphis. However, the economy was also marked by its need for new jobs, lack of investment in LMI areas, and the poverty rate. Opportunities exist to address the needs of impoverished communities such as North and South Memphis, Orange Mound, Frayser, and Hickory Hill. According to the interviewee, the COVID-19 pandemic presented several difficulties for families in LMI communities, such as paying rent and utility bills, buying necessities, etc.

The community contact was a representative from an affordable housing agency serving the Memphis MSA. The contact stated that there is a need for quality affordable housing for LMI families, noting specifically the need for single-family housing. The contact described the condition of the current available housing stock as poor. Down payment assistance for home purchase loans, as well as home improvement loans, were identified as the greatest mortgage needs. The contact also indicated that LMI individuals are presented with challenges associated with the transition to home ownership. Poor credit and lack of a down payment are barriers to homeownership for many LMI individuals.

Additionally, LMI communities in the Memphis MSA were noted to have an absence of bank branches and limited accessibility to financial services. The lack of traditional banking options was noted to proliferate alternative banking and subprime lending options such as check-cashing centers and payday loan offices. Finally, the contact noted developing small dollar mortgage products targeting LMI neighborhoods, collaborating with local housing agencies, and leveraging technology to improve access to LMI communities as opportunities for participation by local financial institutions.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA****LENDING TEST****Loan-to-Deposit (LTD) Ratio**

One indication of the bank's overall level of lending activity is its LTD ratio. The chart below displays the bank's average LTD ratio in comparison to those of regional peers. The average LTD ratio represents an 18-quarter average, dating back to the bank's last CRA evaluation.

<b>LTD Ratio Analysis</b>			
<b>Name</b>	<b>Headquarters</b>	<b>Asset Size (\$000s) as of December 31, 2021</b>	<b>Average LTD Ratio</b>
Bank of Bartlett	Bartlett, Tennessee	\$491,950	69.3%
Regional Banks	Collierville, Tennessee	\$514,808	87.5%
	Memphis, Tennessee	\$538,832	95.1%
	Millington, Tennessee	\$471,428	57.4%

Based on data from the previous table, the bank's level of lending is below that of two peer banks in the region but above that of one other peer bank. While the bank's average LTD ratio is lower than two other banks in the region, its LTD ratio has experienced an overall increasing trend during the review period with an 18-quarter average of 69.3 percent. During the review period, the LTD ratio ranged from a low of 57.5 percent on March 31, 2018, to a high of 83.1 percent on September 30, 2020. The LTD ratio peer performance varied during the review period. Two banks experienced a generally decreasing trend, while one bank experienced an increasing trend. Therefore, compared to data from regional banks, the bank's average LTD ratio is reasonable given the bank's size, financial condition, and assessment area credit needs.

**Assessment Area Concentration**

For the loan activity reviewed as part of this evaluation, the following table displays the number and dollar volume of loans inside and outside the bank's assessment area.

<b>Lending Inside and Outside of Assessment Area</b>						
<b>January 1, 2020 through December 31, 2020</b>						
<b>Loan Type</b>	<b>Inside Assessment Area</b>		<b>Outside Assessment Area</b>		<b>TOTAL</b>	
HMDA	184	84.0%	35	16.0%	<b>219</b>	<b>100%</b>
	\$29,779	80.5%	\$7,227	19.5%	<b>\$37,006</b>	<b>100%</b>
Small Business	55	74.3%	19	25.7%	<b>74</b>	<b>100%</b>
	\$5,692	77.3%	\$1,671	22.7%	<b>\$7,363</b>	<b>100%</b>
<b>TOTAL LOANS</b>	<b>239</b>	<b>81.6%</b>	<b>54</b>	<b>18.4%</b>	<b>293</b>	<b>100%</b>
	<b>\$35,471</b>	<b>79.9%</b>	<b>\$8,898</b>	<b>20.1%</b>	<b>\$44,369</b>	<b>100%</b>

A majority of loans and other lending-related activities were made in the bank's assessment area. As shown above, 81.6 percent of the total loans were made inside the assessment area, accounting for 79.9 percent of the dollar volume of total loans.

### **Loan Distribution by Borrower's Profile**

Overall, the bank's loan distribution by borrower's profile is reasonable, based on performance from both loan categories reviewed.

Borrowers are classified into low-, moderate-, middle-, and upper-income categories by comparing their reported income to the applicable median family income figure as estimated by the FFIEC (\$65,900 for the Memphis MSA as of 2020). The following table shows the distribution of HMDA-reported loans by borrower income level in comparison to family population income demographics for the assessment area. Additionally, 2020 aggregate data for the assessment area is displayed.

Borrower Distribution of Residential Real Estate Loans								
Assessment Area: Memphis MSA								
Product Type	Borrower Income Levels	2020						
		Count			Dollar			Families
		Bank		HMDA Aggregate	Bank		HMDA Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	16	4.1%	3.1%	1,621	1.7%	1.4%	26.3%
	Moderate	61	15.8%	14.0%	10,095	10.9%	9.1%	15.3%
	Middle	102	26.4%	19.7%	21,192	22.8%	17.3%	16.2%
	Upper	200	51.7%	47.9%	58,324	62.8%	58.5%	42.2%
	Unknown	8	2.1%	15.3%	1,567	1.7%	13.7%	0.0%
	<b>TOTAL</b>	<b>387</b>	<b>100.0%</b>	<b>100.0%</b>	<b>92,799</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Refinance	Low	10	2.3%	1.6%	1,006	1.0%	0.7%	26.3%
	Moderate	39	8.9%	6.9%	5,148	5.2%	4.0%	15.3%
	Middle	82	18.8%	15.2%	13,952	14.2%	11.1%	16.2%
	Upper	275	62.9%	54.4%	70,233	71.6%	62.3%	42.2%
	Unknown	31	7.1%	21.9%	7,763	7.9%	22.0%	0.0%
	<b>TOTAL</b>	<b>437</b>	<b>100.0%</b>	<b>100.0%</b>	<b>98,102</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Home Improvement	Low	0	0.0%	3.8%	0	0.0%	1.3%	26.3%
	Moderate	1	14.3%	9.5%	20	4.3%	5.2%	15.3%
	Middle	2	28.6%	17.2%	165	35.8%	13.7%	16.2%
	Upper	3	42.9%	64.1%	100	21.7%	74.1%	42.2%
	Unknown	1	14.3%	5.3%	176	38.2%	5.6%	0.0%
	<b>TOTAL</b>	<b>7</b>	<b>100.0%</b>	<b>100.0%</b>	<b>461</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Multifamily	Low	0	0.0%	0.0%	0	0.0%	0.0%	26.3%
	Moderate	0	0.0%	0.9%	0	0.0%	0.1%	15.3%
	Middle	0	0.0%	0.0%	0	0.0%	0.0%	16.2%
	Upper	0	0.0%	6.1%	0	0.0%	0.9%	42.2%
	Unknown	1	100.0%	93.0%	703	100.0%	99.0%	0.0%
	<b>TOTAL</b>	<b>1</b>	<b>100.0%</b>	<b>100.0%</b>	<b>703</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
HMDA TOTALS	Low	26	3.1%	2.2%	2,627	1.4%	0.9%	26.3%
	Moderate	101	12.1%	9.6%	15,263	7.9%	5.8%	15.3%
	Middle	186	22.4%	16.3%	35,309	18.4%	12.8%	16.2%
	Upper	478	57.5%	50.0%	128,657	67.0%	56.6%	42.2%
	Unknown	41	4.9%	21.8%	10,209	5.3%	23.9%	0.0%
	<b>TOTAL</b>	<b>832</b>	<b>100.0%</b>	<b>100.0%</b>	<b>192,065</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

As displayed in the preceding table, the bank's percentage of lending to low-income borrowers (3.1 percent) is substantially below the low-income family population figure (26.3 percent) but above the aggregate lending level to low-income borrowers (2.2 percent), reflecting reasonable performance. Similarly, the bank's level of lending to moderate-income borrowers (12.1 percent)

is below the moderate-income family population percentage (15.3 percent) but above the aggregate lending level to moderate-income borrowers (9.6 percent), reflecting reasonable performance. Therefore, considering performance to both income categories, the bank's overall distribution of loans by borrower's profile is reasonable.

Next, small business loans were reviewed to determine the bank's lending levels to businesses of different sizes. The following table shows the distribution of 2020 small business loans by loan amount and business revenue size compared to Dun & Bradstreet and aggregate data.

Small Business Loans by Revenue and Loan Size								
Assessment Area: Memphis MSA								
Business Revenue and Loan Size		2020						
		Count			Dollars			Total Businesses
		Bank		Aggregate	Bank		Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Business Revenue	\$1 Million or Less	13	23.6%	33.3%	\$2,255	39.6%	22.1%	89.8%
	Over \$1 Million/Unknown	42	76.4%	66.7%	\$3,438	60.4%	77.9%	10.2%
	<b>TOTAL</b>	<b>55</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$5,693</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Loan Size	\$100,000 or Less	41	74.5%	86.4%	\$1,264	22.2%	28.5%	
	\$100,001–\$250,000	9	16.4%	7.5%	\$1,444	25.4%	19.9%	
	\$250,001–\$1 Million	5	9.1%	6.1%	\$2,985	52.4%	51.6%	
	Over \$1 Million	0	0.0%	0.0%	\$0	0.0%	0.0%	
	<b>TOTAL</b>	<b>55</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$5,693</b>	<b>100.0%</b>	<b>100.0%</b>	
Loan Size Revenue \$1 Million or Less	\$100,000 or Less	9	69.2%		\$246	10.9%		
	\$100,001–\$250,000	2	15.4%		\$350	15.5%		
	\$250,001–\$1 Million	2	15.4%		\$1,659	73.6%		
	Over \$1 Million	0	0.0%		\$0	0.0%		
	<b>TOTAL</b>	<b>13</b>	<b>100.0%</b>		<b>\$2,255</b>	<b>100.0%</b>		

The bank originated 13 of its 55 business loans (23.6 percent) to businesses with revenues of \$1 million or less. In comparison, assessment area demographics estimate that 89.8 percent of businesses in the assessment area had annual revenues of \$1 million or less, and the aggregate lending level to small businesses is 33.3 percent. In 2020, the volume of small business lending was impacted by the bank's participation in the Small Business Administration's PPP. While banks generally rely on revenue information when making credit decisions, under the PPP program, reported revenue was not required. PPP loans comprised 22 of the 42 loans within the Over \$1 Million/Unknown Revenue category, resulting in a higher number of loans included in this category. While revenue data for the identified PPP loans was not collected, the average loan size

for the loans in the sample was \$23,377, which illustrates the bank's willingness to meet small business credit needs. Given the unique circumstances affecting borrowers and banks resulting from the COVID-19 pandemic, overall, the bank's level of lending to small businesses is reasonable.

### **Geographic Distribution of Loans**

As noted previously, the assessment area includes 65 low-income and 48 moderate-income census tracts, representing 51.1 percent of all assessment area census tracts, which are concentrated in the western half of the assessment area, and the bank's branches are primarily located in the eastern portions of Shelby County, creating challenges in penetrating the LMI areas in the western portion of the county. Overall, the bank's geographic distribution of loans in this assessment area reflects poor penetration throughout these LMI census tracts, as driven by performance in the HMDA loan category. The following table displays the geographic distribution of 2020 HMDA loans compared to owner-occupied housing demographics and aggregate performance for the assessment area.

Geographic Distribution of Residential Real Estate Loans								
Assessment Area: Memphis MSA								
Product Type	Tract Income Levels	2020						
		Count			Dollar			Owner-Occupied Units
		Bank		HMDA Aggregate	Bank		HMDA Aggregate	
		#	%	%	\$ (000s)	\$ %	\$ %	%
Home Purchase	Low	8	2.1%	6.3%	636	0.7%	2.3%	13.9%
	Moderate	23	5.9%	12.5%	3,026	3.3%	5.8%	18.7%
	Middle	57	14.7%	14.5%	9,153	9.9%	10.0%	15.9%
	Upper	299	77.3%	66.8%	79,984	86.2%	81.9%	51.4%
	Unknown	0	0.0%	0.0%	0	0.0%	0.0%	0.2%
	<b>TOTAL</b>	<b>387</b>	<b>100.0%</b>	<b>100.0%</b>	<b>92,799</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Refinance	Low	3	0.7%	1.6%	1,127	1.1%	0.8%	13.9%
	Moderate	16	3.7%	5.2%	2,366	2.4%	2.7%	18.7%
	Middle	43	9.8%	9.7%	5,952	6.1%	6.1%	15.9%
	Upper	375	85.8%	83.6%	88,657	90.4%	90.4%	51.4%
	Unknown	0	0.0%	0.0%	0	0.0%	0.0%	0.2%
	<b>TOTAL</b>	<b>437</b>	<b>100.0%</b>	<b>100.0%</b>	<b>98,102</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Home Improvement	Low	0	0.0%	5.4%	0	0.0%	2.3%	13.9%
	Moderate	1	14.3%	9.1%	60	13.0%	5.3%	18.7%
	Middle	0	0.0%	11.5%	0	0.0%	7.9%	15.9%
	Upper	6	85.7%	73.9%	401	87.0%	84.5%	51.4%
	Unknown	0	0.0%	0.1%	0	0.0%	0.0%	0.2%
	<b>TOTAL</b>	<b>7</b>	<b>100.0%</b>	<b>100.0%</b>	<b>461</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Multifamily	Low	0	0.0%	39.5%	0	0.0%	15.5%	32.6%
	Moderate	0	0.0%	15.8%	0	0.0%	11.1%	21.2%
	Middle	0	0.0%	17.5%	0	0.0%	19.7%	12.8%
	Upper	1	100.0%	26.3%	703	100.0%	47.7%	32.8%
	Unknown	0	0.0%	0.9%	0	0.0%	6.1%	0.6%
	<b>TOTAL</b>	<b>1</b>	<b>100.0%</b>	<b>100.0%</b>	<b>703</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
HMDA TOTALS	Low	11	1.3%	4.0%	1,763	0.9%	2.3%	13.9%
	Moderate	40	4.8%	8.8%	5,452	2.8%	4.6%	18.7%
	Middle	100	12.0%	12.1%	15,105	7.9%	8.6%	15.9%
	Upper	681	81.9%	75.0%	169,745	88.4%	84.3%	51.4%
	Unknown	0	0.0%	0.0%	0	0.0%	0.3%	0.2%
	<b>TOTAL</b>	<b>832</b>	<b>100.0%</b>	<b>100.0%</b>	<b>192,065</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

The analysis of HMDA loans revealed poor lending performance to borrowers residing in low-income geographies. The bank's total penetration of low-income census tracts by number of loans (1.3 percent) is significantly below the percentage of owner-occupied housing units in low-income census tracts (13.9 percent). The bank's performance in low-income census tracts is also below

other lenders in the assessment area based on HMDA aggregate data, which indicates that 4.0 percent of aggregate HMDA loans inside this assessment area were made to borrowers residing in low-income geographies.

Similarly, bank performance in moderate-income census tracts was significantly below comparison data and deemed poor. The bank's total penetration of moderate-income census tracts by number of loans (4.8 percent) is well below the percentage of owner-occupied housing units in moderate-income census tracts (18.7 percent) and aggregate lending data, which indicates that 8.8 percent of aggregate HMDA loans inside this assessment area were made to borrowers residing in moderate-income census tracts. Overall, the bank's geographic distribution of HMDA loans in LMI geographies, 6.1 percent, is poor.

Second, the bank's geographic distribution of small business loans was reviewed. The following table displays 2020 small business loan activity by geography income level compared to the location of businesses throughout the bank's assessment area and 2020 small business aggregate data.

<b>Geographic Distribution of Small Business Loans</b>							
<b>Assessment Area: Memphis MSA</b>							
<b>Tract Income Levels</b>	<b>2020</b>						
	<b>Count</b>			<b>Dollar</b>			<b>Businesses</b>
	<b>Bank</b>		<b>Aggregate</b>	<b>Bank</b>		<b>Aggregate</b>	
	<b>#</b>	<b>%</b>	<b>%</b>	<b>\$ 000s</b>	<b>\$ %</b>	<b>\$ %</b>	<b>%</b>
Low	2	3.6%	12.5%	\$64	1.1%	12.3%	15.1%
Moderate	20	36.4%	16.1%	\$1,461	25.7%	18.0%	17.2%
Middle	8	14.5%	14.5%	\$504	8.9%	15.1%	15.9%
Upper	21	38.2%	55.2%	\$2,797	49.1%	51.9%	50.7%
Unknown	4	7.3%	1.6%	\$867	15.2%	2.8%	1.1%
<b>TOTAL</b>	<b>55</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$5,693</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

The bank's level of lending in low-income census tracts (3.6 percent) is below both the estimated percentage of businesses operating inside these census tracts (15.1 percent) and aggregate lending levels in low-income census tracts (12.5 percent). Consequently, the bank's performance in low-income areas is poor. Conversely, the bank's percentage of loans in moderate-income census tracts (36.4 percent) is substantially above the aggregate lending percentage in moderate-income census tracts (16.1 percent), as well as the percentage of businesses in moderate-income census tracts (17.2 percent), representing excellent performance. Therefore, the bank's overall geographic distribution of small business loans is reasonable.

Lastly, based on reviews from both loan categories, Bank of Bartlett had loan activity in 58.8 percent of all assessment area census tracts. However, the bank penetrated only 31.9 percent of the LMI census tracts in this assessment area during the review period. Such lending disparity is also reflected in conspicuous lending gaps, the most notable of which is in the central-west portion of the bank's assessment area. The existence of conspicuous lending gaps in LMI areas is consistent with the overall poor geographic distribution of loans.

**Responses to Complaints**

No CRA-related complaints were filed against the bank during this review period (July 10, 2017 through March 27, 2022).

**COMMUNITY DEVELOPMENT TEST**

The bank's overall community development performance demonstrates adequate responsiveness to the community development needs of the assessment area, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area. The bank has addressed the community development needs of the assessment area through community development loans, qualified investments, and community development services.

The bank made 537 qualifying loans, the majority of which were 534 PPP loans totaling \$25.6 million to small businesses in LMI census tracts. The average loan amount for PPP loans made in LMI areas was \$48,005. Relative to peer bank performance for PPP lending, the bank made significantly more loans by number and by dollar amount, which demonstrates the bank's responsiveness to meeting business credit needs during the pandemic. In addition to qualified PPP lending, the bank made three other community development loans totaling \$136,091. Of those loans, two were for affordable housing, and one was made to a community service organization.

During the review period, the bank made three new community development investments totaling \$3.8 million, and three investments from prior periods still had balances totaling \$1.0 million benefitting the bank's assessment area. These six investments supported organizations that work to provide affordable housing for LMI families. In addition, the bank made 13 donations totaling \$13,523 to community development organizations serving the bank's assessment area.

Two employees contributed community development services to two different agencies through 16 independent events, totaling 867 hours of service. Most community service hours include providing financial expertise to affordable housing agencies. The employees primarily assisted these agencies in receiving grants for affordable housing initiatives helping LMI individuals and families.

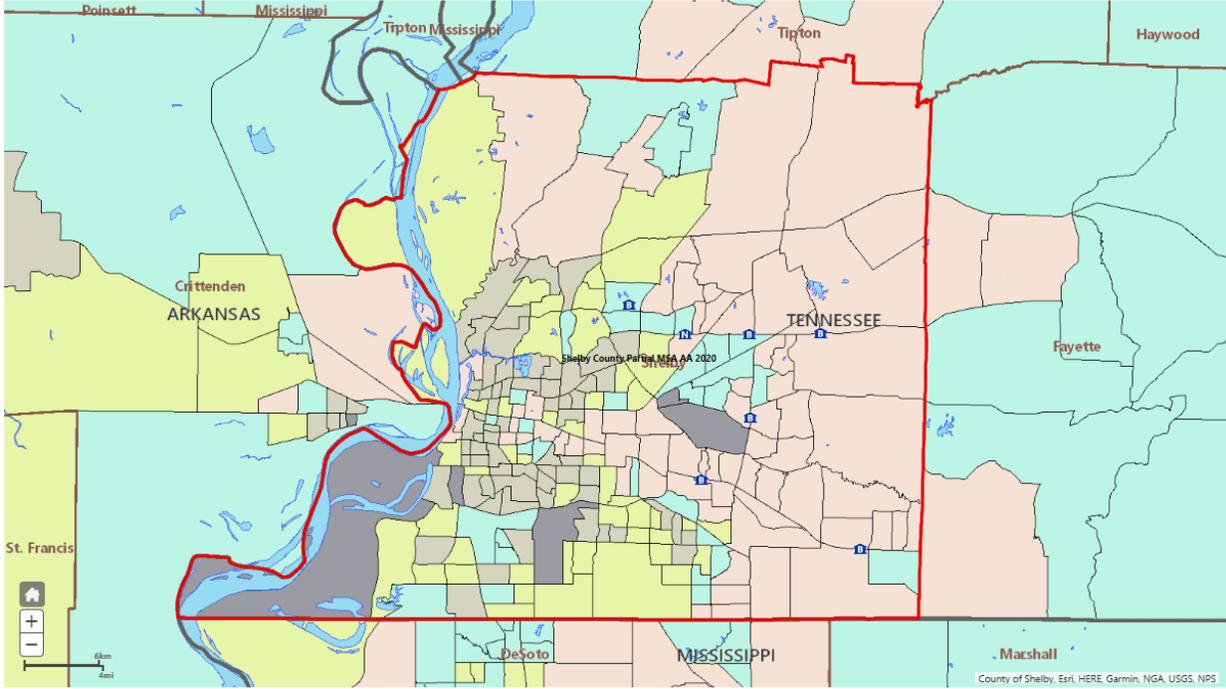
In addition to adequately meeting the community development needs of its own assessment area, the bank made one new qualified investment outside its assessment area, totaling \$250,000 to a credit union with low-income designation.

**FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

Based on findings from the Consumer Affairs examination, including a fair lending analysis performed under Regulation B – Equal Credit Opportunity and the Fair Housing Act requirements, conducted concurrently with this CRA evaluation, no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

ASSESSMENT AREA DETAIL

Bank of Bartlett - Bartlett, TN 2022  
Shelby County Partial MSA AA



2020 PE Map

County of Shelby, Esri, HERE, Garmin, NGA, USGS, NPS

## 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.

**Assessment area:** One or more of the geographic areas delineated by the bank and used by the regulatory agency to assess an institution's record of CRA performance.

**Census tract:** A small subdivision of metropolitan and nonmetropolitan counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely, depending on population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

**Community contact:** Interviews conducted as part of the CRA examination to gather information that might assist examiners in understanding the bank's community, available opportunities for helping to meet local credit and community development needs, and perceptions on the performance of financial institutions in helping meet local credit needs. Communications and information gathered can help to provide a context to assist in the evaluation of an institution's CRA performance.

**Community development:** An activity associated with one of the following five descriptions: (1) affordable housing (including multifamily rental housing) for low- or moderate-income individuals; (2) community services targeted to low- or moderate-income individuals; (3) activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; (4) activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies; or (5) Neighborhood Stabilization Program (NSP) eligible activities in areas with HUD-approved NSP plans, which are conducted within two years after the date when NSP program funds are required to be spent and benefit low-, moderate-, and middle-income individuals and geographies.

**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.

**Demographics:** The statistical characteristics of human populations (e.g., age, race, sex, and income) used especially to identify markets.

**Distressed nonmetropolitan middle-income geography:** A middle-income, nonmetropolitan geography will be designated as distressed if it is in a county that meets one or more of the following triggers: (1) an unemployment rate of at least 1.5 times the national average, (2) a poverty rate of 20 percent or more, or (3) a population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

**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 nonrelatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

**Full-scope review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders who 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 income of applicants; the amount of loan requested; and the disposition of the application (e.g., approved, denied, and withdrawn).

**Home mortgage loans:** Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes, and refinancing of home improvement and home purchase loans.

**Household:** One or more persons who occupy a housing unit. The occupants may be a single family, one person living alone, two or more families living together, or any other group of related or unrelated persons who share living arrangements.

**Housing affordability ratio:** Calculated by dividing the median household income by the median housing value. It represents the amount of single family, owner-occupied housing that a dollar of income can purchase for the median household in the census tract. Values closer to 100 percent indicate greater affordability.

**Limited-scope review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Appendix B (continued)**

**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 family income:** The dollar amount that divides the family income distribution into two equal groups, half having incomes above the median, half having incomes below the median. The median family income is based on all families within the area being analyzed.

**Metropolitan area (MA):** A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. An MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. An MD is a division of an MSA based on specific criteria including commuting patterns. Only an MSA that has a population of at least 2.5 million may be divided into MDs.

**Middle-income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent in the case of a geography.

**Moderate-income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**Nonmetropolitan statistical area (nonMSA):** Not part of a metropolitan area. (See metropolitan area.)

**Other products:** Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

**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.

**Performance context:** The performance context is a broad range of economic, demographic, and institution- and community-specific information that an examiner reviews to understand the context in which an institution's record of performance should be evaluated. The performance context is not a formal or written assessment of community credit needs.

**Appendix B (continued)**

**Performance criteria:** These are the different criteria against which a bank's performance in helping to meet the credit needs of its assessment area(s) is measured. The criteria relate to lending, investment, retail service, and community development activities performed by a bank. The performance criteria have both quantitative and qualitative aspects. There are different sets of criteria for large banks, intermediate small banks, small banks, wholesale/limited purpose banks, and strategic plan banks.

**Performance evaluation (PE):** A written evaluation of a financial institution's record of meeting the credit needs of its community, as prepared by the federal financial supervision agency responsible for supervising the institution.

**Qualified investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**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.

**Small businesses/small farms:** A small business/farm is considered to be one in which gross annual revenues for the preceding calendar year were \$1 million or less.

**Small loan(s) to business(es):** That is, "small business loans" are included in "loans to small businesses" as defined in the Consolidated Reports of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are secured by either nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

**Small loan(s) to farm(s):** That is, "small farm loans" are included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Reports of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

**Underserved middle-income geography:** A middle-income, nonmetropolitan geography will be designated as underserved if it meets criteria for population size, density, and dispersion that indicate the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

**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.