

Sullivan Bank

CRA Public File

Revised 04/08/2025

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Quarterly Loan to Deposit Ratio

2024 Quarterly Loan-to-Deposit Ratio

1st Quarter	99.69%
2 nd Quarter	98.75%
3 rd Quarter	96.31%
4 th Quarter	98.18%

Public Comments

April 4, 2025

No written comments from the public regarding the Community Reinvestment Act (CRA) have been received by Sullivan Bank for the current or preceding two calendar years.

CRA Performance Evaluation

PUBLIC DISCLOSURE

March 10, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Sullivan Bank
Certificate Number: 8892

318 West Main Street
Sullivan, Missouri 63080

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

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

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

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INSTITUTION RATING

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

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

The Lending Test is rated Satisfactory.

- The loan-to-deposit ratio is more than reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of home mortgage and small business loans were made in the assessment areas.
- The geographic distribution of loans reflects excellent dispersion throughout the assessment areas.
- The distribution of borrowers reflects reasonable penetration among businesses of different revenue sizes and individuals of different income levels in the assessment areas.
- The institution did not receive any CRA-related complaints since the previous CRA evaluation performed as of March 21, 2022.

The Community Development Test is rated Satisfactory.

- The institution's community development performance demonstrates adequate responsiveness to community development needs in its assessment areas through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities for community development in the institution's assessment areas.

DESCRIPTION OF INSTITUTION

Sullivan Bank is a full-service community bank headquartered in Sullivan, Missouri. The bank is owned by Mid-Missouri Holding Company, Inc., a one-bank holding company also located in Sullivan, Missouri. No merger or acquisition activities have occurred since the previous evaluation. The institution received a Satisfactory rating at its previous FDIC Performance Evaluation, dated March 21, 2022.

In addition to the main office in Sullivan, the bank operates 10 full-service branches in Missouri. These branch offices are in the cities of Sullivan, Union, Labadie, St. Clair, Eureka, Pleasant Hope, Springfield, Sunrise Beach, Jefferson City, and Cuba. The Jefferson City branch opened on October 17, 2024, and is in a middle-income census tract. The main office, Eureka branch, and Jefferson City branch do not have an ATM, while the other branches include ATMs. One additional ATM is at a third-party location in Sullivan. None of the ATMs accept deposits.

Sullivan Bank offers a variety of credit products for consumers and businesses. The bank's primary business focus consists of home mortgage lending, and, to a lesser extent, commercial lending. The bank also originates and sells residential real estate loans on the secondary market. Through the secondary market, the bank offers government-sponsored home loan programs through the Federal Housing Administration, the U.S. Department of Veterans Affairs, and the U.S. Department of Agriculture. In addition, consumer and construction loans are offered. The institution offers traditional deposit products including checking accounts, savings accounts, money market deposit accounts, and certificates of deposit. Alternative banking services include online banking, mobile banking, and electronic bill pay.

According to the Consolidated Reports of Condition and Income (Call Report), as of December 31, 2024, total assets were \$1.2 billion and included total loans of \$1.0 billion and securities of \$42.2 million. Total deposits equaled \$1.0 billion. These figures have all increased since the prior evaluation when total assets equaled \$773.1 million, total loans equaled \$674.7 million, total securities equaled \$39.2 million, and total deposits equaled \$676.7 million. Examiners did not identify any financial, legal, or other impediments affecting the bank's ability to meet the credit needs of its assessment areas.

As illustrated in the following table, residential lending represents 52.8 percent of the portfolio, followed by commercial lending at 26.2 percent.

Loan Portfolio Distribution as of 12/31/2024		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	183,995	18.1
Secured by Farmland	7,299	0.7
Secured by 1-4 Family Residential Properties	430,571	42.3
Secured by Multifamily (5 or more) Residential Properties	107,157	10.5
Secured by Nonfarm Nonresidential Properties	206,485	20.3
Total Real Estate Loans	935,507	91.9
Commercial and Industrial Loans	60,398	5.9
Agricultural Production and Other Loans to Farmers	58	0.1
Consumer Loans	20,761	2.0
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	240	0.1
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	1,016,964	100.0
<i>Source: Reports of Condition and Income</i>		
<i>Due to rounding, totals may not equal 100.0%</i>		

DESCRIPTION OF ASSESSMENT AREAS

The CRA regulation requires financial institutions to define one or more assessment areas within which its CRA performance will be evaluated. Sullivan Bank has designated five assessment areas, which include both metropolitan and nonmetropolitan areas in Missouri. The bank has designated a new assessment area due to the new branch that was opened in Jefferson City, Missouri, on October 17, 2024. This assessment area includes Cole County and is part of the Jefferson City, Missouri Metropolitan Statistical Area (MSA). While the boundaries of the remaining assessment areas have not changed, the number of census tracts that comprise the assessment areas have increased due to the release of 2020 U.S. Census data. The Crawford and Lake of the Ozarks assessment areas are presented as the Nonmetropolitan Missouri Assessment Area in this evaluation since the assessment areas are similar and no anomalies in performance exist. Refer to subsequent sections of this evaluation for detailed information regarding the demographics of each assessment area.

Description of Assessment Areas			
Assessment Area	Counties in Assessment Area	# of Census Tracts	# of Branches
St. Louis	St. Louis and Franklin	264	6
Springfield	Greene and Polk	86	2
Nonmetropolitan Missouri		27	2
Lake of the Ozarks	Camden	19	1
Crawford	Crawford	8	1
Jefferson City	Cole	18	1
<i>Source: Bank Data and 2020 U.S. Census data</i>			

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated March 21, 2022, through March 10, 2025. Examiners used FFIEC Interagency Intermediate Small Institution Examination Procedures to evaluate the bank's CRA performance, which includes the Lending and Community Development Tests. Please refer to the *Intermediate Small Bank Performance Criteria* section of the appendices for a summary of these tests.

The St. Louis, Springfield, and Nonmetropolitan Missouri assessment areas were subject to full-scope reviews during this evaluation based on an analysis of lending and deposit activity, operations, and market presence in each assessment area. The Jefferson City Assessment Area was not reviewed at this evaluation because the assessment area was created only five months prior to this evaluation. Examiners gave more weight to performance in the St. Louis Assessment Area since the greatest percentage of lending activity, branches, and deposits are in this assessment area. The Springfield and Nonmetropolitan Missouri assessment areas then received equal weight after the St. Louis Assessment Area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	Loans		Deposits		Branches	
	\$(000s)	%	\$(000s)	%	#	%
St. Louis	532,701	54.5	690,122	69.6	6	54.5
Springfield	295,972	30.3	128,521	13.0	2	18.2
Nonmetropolitan Missouri	136,700	14.0	173,494	17.5	2	18.2
Jefferson City	12,607	1.2	0	0.0	1	9.1
Total	977,980	100.0	992,137	100.0	11	100.0
<small>Source: Bank Data (01/17/2025); FDIC Summary of Deposits (06/30/2024) Due to rounding, totals may not equal 100.0</small>						

Activities Reviewed

Examiners reviewed home mortgage and small business loans to evaluate CRA performance, as these loan categories comprise the primary business focus and constitute the largest portions of the loan portfolio and lending activity since the previous evaluation. Home mortgage lending received greater weight when drawing overall conclusions due to the concentration in home mortgage lending. Examiners did not evaluate small farm lending since agricultural lending is not a primary lending focus.

For the Lending Test, examiners reviewed home mortgage data collected under the Home Mortgage Disclosure Act (HMDA) in 2022 and 2023 to evaluate lending performance. While the Assessment Area Concentration criterion focused on all home mortgage loans reported on the loan application registers, the Geographic Distribution and Borrower Profile criteria included all home mortgage loans originated inside the assessment areas. While examiners reviewed both years of home mortgage lending, only 2023 HMDA data is presented for the Geographic Distribution and Borrower Profile analyses, as examiners did not identify trends between years that materially impacted overall conclusions. The bank's home mortgage lending performance was compared to 2023 aggregate lending data and 2020 U.S. Census data. Examiners primarily focused on

comparisons to aggregate lending data since this data is a better indicator of market conditions and area loan demand.

Examiners considered all small business loans originated or renewed in 2024. Management indicated that a review of lending activity from this timeframe would be representative of the bank's small business lending since the previous evaluation. Examiners compared small business lending performance to 2024 D&B data. Examiners reviewed the entire universe of small business loans originated during this timeframe to evaluate the Assessment Area Concentration criterion; however, the Geographic Distribution analysis focused solely on loans made within the assessment areas. For the Borrower Profile analysis, examiners evaluated lending performance based on a sample of small business loans within the assessment areas. These loans are reflected in the following table under the Reviewed column.

Loan Products Reviewed				
Loan Category	Universe		Reviewed*	
	#	\$(000s)	#	\$(000s)
Home Mortgage				
2022	667	188,672	513	137,700
2023	374	98,467	293	70,048
Subtotal	1,041	287,139	806	207,748
Small Business (2024)	307	40,777	128	18,858
Source: HMDA Data (2022-2023); Bank Data (*) Loans reviewed for the Borrower Profile analysis				

Examiners analyzed lending performance by both the number and dollar volume of loans. However, examiners emphasized performance by the number of loans when evaluating the Geographic Distribution and Borrower Profile criteria, as it is generally a better indicator of the efforts to serve small businesses and low- and moderate-income individuals.

For the Community Development Test, examiners considered community development loans, qualified investments, and community development services since the prior evaluation. Qualified investments purchased before the prior evaluation that remained outstanding as of March 10, 2025, were also considered. Small business loans considered under the Community Development Test were excluded from the Lending Test.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Sullivan Bank demonstrated satisfactory performance under the Lending Test. Refer to the subsequent sections for detailed discussions of the Geographic Distribution and Borrower Profile performance in each assessment area.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is more than reasonable given the institution's size, financial condition, and credit needs of its assessment areas. The net loan-to-deposit ratio, calculated from Call Report

data, averaged 97.7 percent over the past 12 calendar quarters from March 31, 2022, to December 31, 2024. The quarterly net loan-to-deposit ratio ranged from a low of 93.6 percent as of September 30, 2023, to a high of 102.1 percent as of December 31, 2023. Sullivan Bank's average net loan-to-deposit ratio has remained steady since the previous evaluation.

Given the combination of the institution's asset size, business strategy, and branching structure relative to other financial institutions, no similarly situated lenders were identified for comparison. As such, examiners compared Sullivan Bank's average net loan-to-deposit ratio to the State of Missouri in its entirety. From March 31, 2022, to December 31, 2024, the average net loan-to-deposit ratio for Missouri was 80.1 percent. Sullivan Bank's average net loan-to-deposit ratio significantly exceeded this average and demonstrates a continued willingness to extend credit.

Assessment Area Concentration

Sullivan Bank originated a majority of home mortgage and small business loans within its assessment areas.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total	Dollar Amount of Loans \$(000s)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%	#	\$	%	\$	%	\$
Home Mortgage										
2022	513	76.9	154	23.1	667	137,700	73.0	50,972	27.0	188,672
2023	293	78.3	81	21.7	374	70,048	71.1	28,419	28.9	98,467
Subtotal	806	77.4	235	22.6	1,041	207,748	72.4	79,391	27.6	287,139
Small Business	229	74.6	78	25.4	307	28,621	70.2	12,156	29.8	40,777
Source: Bank Data Due to rounding, totals may not equal 100.0%										

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the assessment areas, particularly in low- and moderate-income census tracts. The institution's performance in each assessment area is consistent with the overall performance. Examiners focused on the percentage, by number, of home mortgage and small business loans made in the low- and moderate-income census tracts within the assessment areas. Please refer to comments under each separately analyzed assessment area for additional information.

Borrower Profile

The distribution of borrowers reflects reasonable penetration among businesses of different sizes and individuals of different income levels. The institution's performance in each assessment area is consistent with the overall performance. Examiners focused on the percentage of home mortgage loans to low- and moderate-income individuals and the percentage of small business loans to entities with gross annual revenues of \$1 million or less. Please refer to comments under each separately analyzed assessment area for additional information.

Response to Complaints

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

COMMUNITY DEVELOPMENT TEST

Sullivan Bank's community development performance demonstrates adequate responsiveness to the community development needs of its assessment areas through community development loans, qualified investments, and community development services, considering the institution's capacity and the need and the availability of such opportunities for community development in the institution's assessment areas.

Examiners compared the level of community development activity to comparable financial institutions operating in and around the bank's assessment areas. These institutions were also evaluated using the Interagency Intermediate Small Institution Examination Procedures and were selected based on similar markets served, branching structure, and asset size.

Community Development Loans

Sullivan Bank originated or renewed 500 community development loans totaling \$275.6 million throughout the assessment areas during the evaluation period. Community development lending represents 23.6 percent of total assets and 27.4 percent of net loans as of December 31, 2024. These ratios have increased since the prior evaluation, when these ratios were 15.8 percent and 18.4 percent, respectively. The comparable institutions had community development loans ranging from 6.3 percent to 14.1 percent of total assets and from 7.8 percent to 16.2 percent of net loans. Sullivan Bank's community development lending levels exceed the comparable institutions' lending levels. Examiners considered that a large number of renewals comprised community development loan volume when coming to overall conclusions. Specifically, 50.6 percent of the community development loans, by dollar volume, were renewals.

The following tables illustrate the bank's community development lending activity by category, assessment area, and activity year.

Community Development Lending by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Total	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
St. Louis	16	34,216	2	190	275	138,422	0	0	293	172,828
Springfield	15	18,788	8	3,888	34	24,577	1	3,285	58	50,538
Nonmetropolitan Missouri	22	7,574	1	435	126	44,181	0	0	149	52,190
Total	53	60,578	11	4,513	435	207,180	1	3,285	500	275,556
<i>Source: Bank Data</i>										

Community Development Lending by Activity Year										
Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Total	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2022 (Partial)	19	17,711	6	1,502	118	59,770	0	0	143	78,983
2023	13	14,168	2	221	127	59,123	0	0	142	73,512
2024	16	20,421	3	2,790	142	65,393	0	0	161	88,604
Year-to-Date 2025	5	8,278	0	0	48	22,894	1	3,285	54	34,457
Total	53	60,578	11	4,513	435	207,180	1	3,285	500	275,556
<i>Source: Bank Data</i>										

Qualified Investments

Sullivan Bank received consideration for 141 qualified investments totaling \$2.8 million throughout the assessment areas during the evaluation period. The volume of qualified investments represents 0.2 percent of total assets and 6.6 percent of total securities as of December 31, 2024. These ratios are consistent with the bank's ratios at the prior evaluation. The level of qualified investment activity is similar to comparable institutions that had qualified investments ranging from 0.3 percent to 1.8 percent of total assets and 4.5 percent to 16.5 percent of total securities.

The following tables summarize the bank's qualified investments and donations activity by category, assessment area, and activity year.

Qualified Investments by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Total	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
St. Louis	0	0	81	2,113	0	0	2	128	83	2,241
Springfield	0	0	23	196	0	0	0	0	23	196
Nonmetropolitan Missouri	0	0	35	366	0	0	0	0	35	366
Total	0	0	139	2,675	0	0	2	128	141	2,803
<i>Source: Bank Data</i>										

Qualified Investments by Activity Year										
Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Total	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	3	1,564	0	0	1	120	4	1,684
2022 (Partial)	0	0	0	0	0	0	0	0	0	0
2023	0	0	3	1,026	0	0	0	0	3	1,026
2024	0	0	0	0	0	0	0	0	0	0
Year-to-Date 2025	0	0	0	0	0	0	0	0	0	0
Subtotal	0	0	6	2,590	0	0	1	120	7	2,710
Qualified Grants & Donations	0	0	133	85	0	0	1	8	134	93
Total	0	0	139	2,675	0	0	2	128	141	2,803
<i>Source: Bank Data</i>										

Community Development Services

The bank received consideration for 70 community development service activities throughout the assessment areas during the evaluation period. These activities primarily supported economic development initiatives and community services targeted to low- and moderate-income individuals. This level of activity represents an increase from 56 service activities considered at the prior evaluation. The bank's level of activity is similar to comparable institutions' levels. The comparable institutions reported community development services that range from 4 to 108 activities.

The following tables illustrate the bank's community development services by category, assessment area, and activity year.

Community Development Services by Assessment Area					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Total
	#	#	#	#	#
St. Louis	0	43	13	0	56
Springfield	2	0	0	0	2
Nonmetropolitan Missouri	4	4	4	0	12
Total	6	47	17	0	70
<i>Source: Bank Data</i>					

Community Development Services by Activity Year					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Total
	#	#	#	#	#
2022 (Partial)	3	7	6	0	16
2023	2	20	6	0	28
2024	1	17	5	0	23
Year-to-Date 2025	0	3	0	0	3
Total	6	47	17	0	70
<i>Source: Bank Data</i>					

In addition to community development services, the bank offers a variety of retail deposit and credit products and services. These product and service offerings are responsive to the needs of deposit and loan customers, including low- and moderate-income individuals and small business customers. The following points provide examples of the bank's products and services.

- The bank offers a small-dollar loan program to assist low- and moderate-income customers in meeting their credit needs. Since the previous evaluation, nine small-dollar loans have been originated to low- or moderate-income borrowers.
- The bank offers various checking accounts without minimum balance requirements and monthly service fees.
- Through Fannie Mae and Freddie Mac, the bank offers Home Ready and Home Possible loans. These loans have an income limit of 80 percent of the median family income based on the location of the property.

The bank also offers Small Business Administration loans, which are responsive to the needs of small businesses. Lastly, the bank operates five branches and five ATMs in moderate-income census tracts within its assessment areas, which demonstrates the availability of banking services to residents in these areas.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

ST. LOUIS ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE ST. LOUIS ASSESSMENT AREA

The St. Louis Assessment Area includes Franklin County and St. Louis County in the St. Louis, Missouri-Illinois MSA. This assessment area consists of 19 low-, 57 moderate-, 82 middle-, and 104 upper-income census tracts. In addition, 2 census tracts do not have an income designation. The number of census tracts increased from 216 to 264 since the previous evaluation due to population growth in the area. Sullivan Bank continues to operate its main office, five full-service branches, and five ATMs within this assessment area.

Economic and Demographic Data

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

Demographic Information of the St. Louis Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	264	7.2	21.6	31.1	39.4	0.8
Population by Geography	1,108,807	4.9	20.1	33.1	41.8	0.1
Housing Units by Geography	487,100	6.0	22.5	32.7	38.7	0.1
Owner-Occupied Units by Geography	311,480	3.2	17.2	33.7	45.8	0.1
Occupied Rental Units by Geography	139,305	10.8	30.6	32.1	26.4	0.1
Vacant Units by Geography	36,315	11.2	37.6	26.5	24.2	0.5
Businesses by Geography	250,702	4.5	16.0	26.3	52.5	0.7
Farms by Geography	5,417	4.0	17.8	33.1	44.7	0.3
Family Distribution by Income Level	286,869	19.4	17.8	19.9	43.0	0.0
Household Distribution by Income Level	450,785	21.9	16.6	17.7	43.8	0.0
Median Family Income - St. Louis, MO-IL MSA		\$84,758	Median Housing Value			\$219,869
Families Below Poverty Level		6.6%	Median Gross Rent			\$999
Source: 2020 U.S. Census and 2024 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.						

The FFIEC-updated median family incomes for the St. Louis, Missouri-Illinois MSA were used to analyze home mortgage lending performance under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table.

Median Family Income Ranges for the St. Louis Assessment Area				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2022 (\$96,800)	<\$48,400	\$48,400 to <\$77,440	\$77,440 to <\$116,160	≥\$116,160
2023 (\$100,800)	<\$50,400	\$50,400 to <\$80,640	\$80,640 to <\$120,960	≥\$120,960
<i>Source: FFIEC</i>				

Competition

The St. Louis Assessment Area exhibits a highly competitive market for credit products and financial services. According to FDIC Deposit Market Share data as of June 30, 2024, there were 60 financial institutions operating 342 offices in Franklin and St. Louis counties. These institutions range from small community banks to large, national institutions. Sullivan Bank ranked 19th with 1.4 percent of the deposit market share.

The bank is not required to collect or report small business lending data but is required to collect and report home mortgage lending data pursuant to HMDA. Aggregate lending data serves as a useful indicator of loan demand and competition for home mortgage and small business loans. Aggregate lending data for 2023, the most recent data available, revealed that 133 lenders reported 29,099 small business loans in Franklin and St. Louis counties. Aggregate home mortgage lending data for 2023 revealed that 440 lenders reported 24,891 loans in these counties. Of these lenders, Sullivan Bank ranked 36th with a market share of 0.7 percent for home mortgage loans. These levels of activity indicate a high degree of competition for small business and home mortgage loans.

Community Contact

Examiners conduct community contact interviews to obtain a profile of the local community, identify community development opportunities and general credit needs, and assess opportunities for participation by local financial institutions. Examiners reviewed a recent community contact interview that was conducted with two representatives from a local economic development organization. The community contacts provided the following comments. The local economy is strong. Specifically, the contacts noted that the small business environment is growing, and the organization has been receiving several requests for assistance from start-ups. However, given the rising interest rate environment over the past few years, demand from small businesses was lower in 2023 and 2024 than it was in prior years. There continues to be a need for affordable housing in the area. In addition, the contacts specifically mentioned a potential need for financial literacy training directed to small businesses in the area. Overall, financial institutions are meeting banking and credit needs, and creditworthy individuals and businesses can obtain financing.

Credit and Community Development Needs and Opportunities

Considering information from bank management, the community contact, and demographic and economic data, home mortgage and small business loans represent the primary credit needs in the assessment area. In addition, the community contact identified a general lack of affordable housing as a specific community development need. The assessment area provides opportunities for banks

to participate in community development activities considering the number of small businesses and low- and moderate-income families in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE ST. LOUIS ASSESSMENT AREA

LENDING TEST

Sullivan Bank demonstrated reasonable performance under the Lending Test in the St. Louis Assessment Area. The bank's Geographic Distribution and Borrower Profile performance supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the St. Louis Assessment Area. This conclusion is supported by excellent home mortgage lending performance and reasonable small business lending performance.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the St. Louis Assessment Area. The bank's lending in low-income census tracts is comparable to aggregate lending data and demographic data. In addition, the bank's lending in moderate-income census tracts significantly exceeds aggregate lending data and demographic data. See the following table for details.

Geographic Distribution of Home Mortgage Loans in the St. Louis Assessment Area						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	3.2	3.2	6	3.3	572	1.5
Moderate	17.2	18.4	62	34.1	8,117	21.9
Middle	33.7	34.6	92	50.5	16,230	43.7
Upper	45.8	43.7	22	12.1	12,185	32.8
Not Available	0.1	0.0	0	0.0	0	0.0
Totals	100.0	100.0	182	100.0	37,105	100.0
<i>Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%</i>						

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the St. Louis Assessment Area. Although the bank's lending in moderate-income census tracts exceeds demographic data, the bank did not originate any small business loans in the low-income census tracts. See the following table for details.

Geographic Distribution of Small Business Loans in the St. Louis Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.5	0	0.0	0	0.0
Moderate	16.0	39	26.4	4,119	25.3
Middle	26.3	88	59.5	8,160	50.1
Upper	52.5	21	14.2	3,995	24.5
Not Available	0.7	0	0.0	0	0.0
Totals	100.0	148	100.0	16,274	100.0
Source: 2024 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%					

Borrower Profile

Overall, the distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different revenue sizes. This conclusion is supported by reasonable performance in both loan categories.

Home Mortgage Loans

As shown in the following table, the distribution of borrowers reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. Although the bank's performance slightly trails aggregate data in the moderate-income category, it is comparable in the low-income category. In addition, in 2022 the bank originated 17.3 percent of loans to moderate-income borrowers and 12.9 percent of loans to low-income borrowers.

Distribution of Home Mortgage Loans by Borrower Income Level in the St. Louis Assessment Area						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	19.4	10.7	20	11.0	2,055	5.5
Moderate	17.8	19.7	26	14.3	3,679	9.9
Middle	19.9	17.5	20	11.0	2,905	7.8
Upper	43.0	33.2	40	22.0	14,923	40.2
Not Available	0.0	18.8	76	41.8	13,543	36.5
Totals	100.0	100.0	182	100.0	37,105	100.0
Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%						

Small Business Loans

The distribution of borrowers reflects reasonable penetration among businesses of different revenue sizes. As indicated in the following table, the percentage of small business loans made to businesses with gross annual revenues of \$1 million or less slightly trails demographic data. However, the bank's performance is generally comparable.

Distribution of Small Business Loans by Gross Annual Revenue Category in the St. Louis Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	92.7	40	85.1	4,903	75.3
>\$1,000,000	2.4	7	14.9	1,608	24.7
Revenue Not Available	4.9	0	0.0	0	0.0
Totals	100.0	47	100.0	6,511	100.0
<i>Source: 2024 D&B Data; Bank Data</i>					

COMMUNITY DEVELOPMENT TEST

Sullivan Bank demonstrated adequate responsiveness to the community development needs of the St. Louis Assessment Area through community development loans, qualified investments and donations, and community development services.

Community Development Loans

Sullivan Bank originated or renewed 293 community development loans totaling \$172.8 million in the assessment area. The level of community development lending increased since the previous evaluation, in which the bank received consideration for 477 community development loans totaling \$72.6 million in the assessment area. The following points summarize notable examples of the bank's community development lending in the St. Louis Assessment Area during the evaluation period.

- In 2023, the bank originated a \$7.3 million loan to finance an affordable housing project. All units are dedicated to low- and moderate-income residents, which is particularly responsive to the community development needs in the assessment area.
- In 2022, the bank originated a \$5.0 million loan to construct a hotel, which will provide permanent employment to low- and moderate-income individuals.

Qualified Investments

Sullivan Bank made 83 investments and donations totaling approximately \$2.2 million in the assessment area. The level of qualified investments and donations has increased since the previous evaluation when the bank received consideration for 50 qualified investments and donations totaling \$1.9 million. Most notably during the evaluation period, the bank purchased two general obligation bonds totaling \$841,134. These bonds benefit two school districts in the assessment area where the majority of students are eligible for free or reduced-price lunch.

Community Development Services

During the review period, bank employees provided 56 qualifying services in the assessment area. The number of community development services increased since the prior evaluation when 36 qualifying services were provided. The following points summarize notable examples of the bank's community development service activities in the St. Louis Assessment Area during the evaluation period.

- Several bank employees volunteered at a non-profit organization that supports low- and moderate-income children in the assessment area. Employees were able to discuss financial awareness and introduce banking concepts to the children.

- A bank employee serves as the vice president of a local organization that provides grants and interest-free loans to low- and moderate-income individuals who are pursuing higher education.

SPRINGFIELD ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE SPRINGFIELD ASSESSMENT AREA

The Springfield Assessment Area includes Greene and Polk counties in the Springfield, Missouri MSA. This assessment area consists of 5 low-, 22 moderate-, 34 middle-, and 23 upper-income census tracts. In addition, 2 census tracts do not have an income designation. The number of census tracts increased from 66 to 86 since the previous evaluation due to population growth in the area. Sullivan Bank operates two full-service branches and two ATMs within this assessment area.

Economic and Demographic Data

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

Demographic Information of the Springfield Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	86	5.8	25.6	39.5	26.7	2.3
Population by Geography	330,434	5.1	23.2	42.5	28.5	0.8
Housing Units by Geography	148,069	5.6	24.9	42.7	25.8	1.0
Owner-Occupied Units by Geography	79,904	1.9	18.3	42.9	36.8	0.0
Occupied Rental Units by Geography	59,461	10.0	32.7	42.3	12.9	2.1
Vacant Units by Geography	8,704	8.6	32.7	43.1	14.1	1.4
Businesses by Geography	61,330	2.1	21.4	43.7	29.3	3.5
Farms by Geography	2,246	1.2	18.8	47.9	30.5	1.6
Family Distribution by Income Level	81,871	20.1	19.1	21.6	39.3	0.0
Household Distribution by Income Level	139,365	26.0	17.5	18.0	38.4	0.0
Median Family Income - Springfield, MO MSA		\$64,545	Median Housing Value			\$146,082
Families Below Poverty Level		9.1%	Median Gross Rent			\$778
Source: 2020 U.S. Census and 2024 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.						

The FFIEC-updated median family incomes for the Springfield, Missouri MSA were used to analyze home mortgage lending performance under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table.

Median Family Income Ranges for the Springfield Assessment Area				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2022 (\$69,200)	<\$34,600	\$34,600 to <\$55,360	\$55,360 to <\$83,040	≥\$83,040
2023 (\$84,800)	<\$42,400	\$42,400 to <\$67,840	\$67,840 to <\$101,760	≥\$101,760
Source: FFIEC				

Competition

The Springfield Assessment Area exhibits a highly competitive market for credit products and financial services. According to FDIC Deposit Market Share data as of June 30, 2024, there were 34 financial institutions operating 130 offices in Greene and Polk counties. These institutions range from small community banks to large, national institutions. Sullivan Bank ranked 19th with 0.9 percent of the deposit market share.

The bank is not required to collect or report small business lending data but is required to collect and report home mortgage lending data pursuant to HMDA. Aggregate lending data serves as a useful indicator of loan demand and competition for home mortgage and small business loans. Aggregate lending data for 2023, the most recent data available, revealed that 91 lenders reported 6,985 small business loans in Greene and Polk counties. Aggregate home mortgage lending data for 2023 revealed that 293 lenders reported 8,377 loans in these counties. Of these lenders, Sullivan Bank ranked 55th with a market share of 0.4 percent for home mortgage loans. These levels of activity indicate a high degree of competition for small business and home mortgage loans.

Credit and Community Development Needs and Opportunities

Considering information from bank management and demographic and economic data, home mortgage and commercial loans, including small business loans, represent the primary credit needs in the assessment area. Discussions with management specifically indicated the need for affordable housing in the assessment area. The assessment area provides opportunities for banks to participate in community development activities considering the number of small businesses and low- and moderate-income families in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE SPRINGFIELD ASSESSMENT AREA

LENDING TEST

Sullivan Bank demonstrated reasonable performance under the Lending Test in the Springfield Assessment Area. The bank's Geographic Distribution and Borrower Profile performance supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the Springfield Assessment Area. Excellent performance in both loan categories supports this conclusion. Examiners focused on the lending percentages by number of loans in low- and moderate-income census tracts.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the Springfield Assessment Area. As reflected in the following table, the level of home mortgage lending in low- and moderate-income census tracts significantly exceeds the comparable aggregate lending data and demographic data.

Geographic Distribution of Home Mortgage Loans in the Springfield Assessment Area						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	1.9	2.6	3	10.0	1,405	9.5
Moderate	18.3	23.9	14	46.7	9,518	64.4
Middle	42.9	40.0	9	30.0	1,778	12.0
Upper	36.8	33.4	3	10.0	1,698	11.5
Not Available	0.0	0.1	1	3.3	375	2.5
Totals	100.0	100.0	30	100.0	14,773	100.0
<i>Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%</i>						

Small Business Loans

The geographic distribution of small business loans reflects excellent dispersion throughout the Springfield Assessment Area. As indicated in the following table, the bank's percentage of lending in the low-income census tracts notably exceeds the demographic data by 13.3 percent. Further, the bank's percentage of lending in the moderate-income census tracts exceeds demographic data by 5.5 percent.

Geographic Distribution of Small Business Loans in the Springfield Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	2.1	4	15.4	762	19.0
Moderate	21.4	7	26.9	1,446	36.0
Middle	43.7	11	42.3	1,285	32.0
Upper	29.3	4	15.4	524	13.0
Not Available	3.6	0	0.0	0	0.0
Totals	100.0	26	100.0	4,017	100.0
<i>Source: 2024 D&B Data; Bank Data Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

Overall, the distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different revenue sizes. This conclusion is supported by reasonable performance in both loan categories.

Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. Although the bank's lending to low- and moderate-income borrowers is less than comparable aggregate and demographic data, after

considering performance context factors, the bank's performance is reasonable. As shown in the following table, 80.0 percent of the bank's home mortgage loans were to investors without income information, which skews the bank's performance. Of the 24 loans without income information, two were to investors that rent multi-family properties to low- and moderate-income individuals. In addition, one loan was to an investor that rents a single-family residence to low- or moderate-income individuals. According to 2020 U.S. Census data, 9.1 percent of families in the assessment area live below the poverty level. These individuals may have difficulty meeting conventional underwriting standards and obtaining the necessary downpayment to purchase a home.

Distribution of Home Mortgage Loans by Borrower Income Level in the Springfield Assessment Area						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	20.1	10.1	1	3.3	120	0.8
Moderate	19.1	19.6	1	3.3	53	0.4
Middle	21.6	19.9	0	0.0	0	0.0
Upper	39.3	26.1	4	13.3	1,485	10.0
Not Available	0.0	24.3	24	80.0	13,116	88.8
Totals	100.0	100.0	30	100.0	14,773	100.0
Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%						

Small Business Loans

The distribution of borrowers reflects reasonable penetration among businesses of different revenue sizes. As indicated in the following table, the percentage of loans originated to businesses with gross annual revenues of \$1 million or less is below demographic data. Although Sullivan Bank's small business performance is not directly compared to aggregate data, this information provides an indicator of loan demand. In 2023, aggregate data indicated that 53.9 percent of loans were made to businesses with gross annual revenues of \$1 million or less, and demographic data revealed that 92.4 percent of businesses fell into this revenue category. The 2023 aggregate data indicates that actual loan demand is notably less than the demographic data.

Distribution of Small Business Loans by Gross Annual Revenue Category in the Springfield Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	92.5	19	73.1	2,411	60.0
>\$1,000,000	2.1	6	23.1	1,267	31.5
Revenue Not Available	5.4	1	3.8	339	8.4
Totals	100.0	26	100.0	4,017	100.0
Source: 2024 D&B Data; Bank Data Due to rounding, totals may not equal 100.0%					

COMMUNITY DEVELOPMENT TEST

Sullivan Bank demonstrated adequate responsiveness to the community development needs of the Springfield Assessment Area through community development loans, qualified investments and donations, and community development services.

Community Development Loans

Sullivan Bank originated or renewed 58 community development loans totaling \$50.5 million in the assessment area. The level of community development lending increased since the previous evaluation, in which the bank received consideration for 47 loans totaling \$18.7 million in the assessment area. The following points summarize notable examples of the bank's community development lending in the Springfield Assessment Area during the evaluation period.

- In 2022, the bank originated a \$4.2 million loan to finance a property designed for affordable housing.
- In 2022, the bank originated a \$2.2 million loan to promote economic development by financing a small business that employs low- and moderate-income individuals.

Qualified Investments

Sullivan Bank made 23 qualified investments totaling \$196,000 within the assessment area. The level of qualified investments and donations has increased since the previous evaluation when the bank received consideration for 9 qualified investments totaling \$3,400. Most notably during the evaluation, the bank purchased general obligation bonds for \$185,000. These bonds provide community services to low- and moderate-income individuals by funding construction and repairs for a school district where the majority of students are eligible for free or reduced-price lunch.

Community Development Services

During the review period, bank employees provided two qualifying services in the assessment area. The number of community development service activities decreased since the previous evaluation when the bank received consideration for eight service activities. The qualifying services involved an individual providing financial expertise for an organization that focuses on providing affordable housing in the Springfield Assessment Area.

NONMETROPOLITAN MISSOURI ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE NONMETROPOLITAN MISSOURI ASSESSMENT AREA

The Nonmetropolitan Missouri Assessment Area includes Camden and Crawford counties in the nonmetropolitan portions of Missouri. Camden County is not contiguous with Crawford County. However, since these counties reflect similar economic and demographic characteristics, they were merged and presented as one combined assessment area for purposes of this evaluation. This assessment area consists of 3 moderate-, 10 middle-, and 14 upper-income census tracts. Sullivan Bank operates two full-service branches and two ATMs within this assessment area.

Economic and Demographic Data

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

Demographic Information of the Nonmetropolitan Missouri Assessment Area					
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #
Geographies (Census Tracts)	27	0.0	11.1	37.0	51.9
Population by Geography	65,801	0.0	14.5	34.4	51.1
Housing Units by Geography	54,093	0.0	8.8	31.0	60.2
Owner-Occupied Units by Geography	21,230	0.0	12.0	36.1	51.9
Occupied Rental Units by Geography	5,868	0.0	27.4	33.8	38.8
Vacant Units by Geography	26,995	0.0	2.2	26.5	71.3
Businesses by Geography	12,932	0.0	9.4	23.8	66.8
Farms by Geography	531	0.0	9.6	42.4	48.0
Family Distribution by Income Level	18,047	17.7	17.2	20.2	44.9
Household Distribution by Income Level	27,098	21.9	14.5	18.0	45.6
Median Family Income Non-MSAs - MO		\$56,957	Median Housing Value		\$213,280
Families Below Poverty Level		11.1%	Median Gross Rent		\$671
Source: 2020 U.S. Census and 2024 D&B Data Due to rounding, totals may not equal 100.0%					

The FFIEC-updated median family incomes for the nonmetropolitan portion of Missouri were used to analyze home mortgage lending performance under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table.

Median Family Income Ranges for the Nonmetropolitan Missouri Assessment Area				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2022 (\$63,500)	<\$31,750	\$31,750 to <\$50,800	\$50,800 to <\$76,200	≥\$76,200
2023 (\$71,000)	<\$35,500	\$35,500 to <\$56,800	\$56,800 to <\$85,200	≥\$85,200
<i>Source: FFIEC</i>				

Competition

Sullivan Bank operates in a relatively competitive market for credit products and financial services. According to FDIC Deposit Market Share data as of June 30, 2024, there were 15 financial institutions operating 34 offices in Camden and Crawford counties. These institutions range from small community banks to large, regional institutions. Sullivan Bank ranked 5th with 5.2 percent of the deposit market share.

The bank is not required to collect or report small business lending data but is required to collect and report home mortgage lending data pursuant to HMDA. Aggregate lending data serves as a useful indicator of loan demand and competition for home mortgage and small business loans. Aggregate lending data for 2023, the most recent data available, revealed that 70 lenders reported 2,017 small business loans in Camden and Crawford counties. Aggregate home mortgage lending data for 2023 revealed that 292 lenders reported 2,255 loans in these counties. Of these lenders, Sullivan Bank ranked 4th with a market share of 3.6 percent for home mortgage loans. These activity levels indicate a high degree of competition for small business and home mortgage loans in the assessment area.

Community Contact

Examiners reviewed a recent community contact interview that was conducted with an individual from a government office familiar with Crawford County. It was noted that high housing costs are still prevalent following the COVID-19 pandemic, and it can be difficult for borrowers to obtain financing due to the high-interest rate environment. There is also a need for additional employment opportunities in the area. The contact indicated that creditworthy individuals and businesses can obtain financing when needed, and the area has a variety of financial institutions to choose from.

Credit and Community Development Needs and Opportunities

Considering information from bank management, the community contact, and demographic and economic data, home mortgage and small business loans constitute the primary credit needs of the assessment area. The assessment area provides opportunities to participate in community development activities considering the number of small businesses and low- and moderate-income families in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE NONMETROPOLITAN MISSOURI ASSESSMENT AREA

LENDING TEST

Sullivan Bank demonstrated reasonable performance under the Lending Test in the Nonmetropolitan Missouri Assessment Area. The bank's Geographic Distribution and Borrower Profile performance supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the Nonmetropolitan Missouri Assessment Area. Excellent performance in both loan categories supports this conclusion. Examiners focused on the lending percentages by number of loans in moderate-income census tracts.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the Nonmetropolitan Missouri Assessment Area. As reflected in the following table, the bank's lending in moderate-income census tracts significantly exceeds aggregate lending data and demographic data.

Geographic Distribution of Home Mortgage Loans in the Nonmetropolitan Missouri Assessment Area						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Moderate	12.0	6.9	36	44.4	5,979	32.9
Middle	36.1	24.6	22	27.2	3,026	16.7
Upper	51.9	68.5	23	28.4	9,166	50.4
Totals	100.0	100.0	81	100.0	18,170	100.0
<i>Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%</i>						

Small Business Loans

The geographic distribution of small business loans reflects excellent dispersion throughout the Nonmetropolitan Missouri Assessment Area. As indicated in the following table, the bank's lending in the moderate-income census tracts exceeds the demographic data by 10.6 percent.

Geographic Distribution of Small Business Loans in the Nonmetropolitan Missouri Assessment Area					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	9.4	11	20.0	1,441	17.3
Middle	23.8	15	27.3	1,851	22.2
Upper	66.8	29	52.7	5,038	60.5
Totals	100.0	55	100.0	8,330	100.0
<i>Source: 2024 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

Overall, the distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different revenue sizes. This conclusion is supported by reasonable performance in both loan categories.

Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. As shown in the following table, the bank's lending to low- and moderate-income borrowers is comparable to aggregate data.

Distribution of Home Mortgage Loans by Borrower Income Level in the Nonmetropolitan Missouri Assessment Area						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	17.7	3.1	1	1.2	38	0.2
Moderate	17.2	9.4	7	8.6	766	4.2
Middle	20.2	14.8	9	11.1	1,680	9.2
Upper	44.9	54.6	20	24.7	6,075	33.4
Not Available	0.0	18.0	44	54.3	9,610	52.9
Totals	100.0	100.0	81	100.0	18,170	100.0
<i>Source: 2020 U.S. Census; Bank Data, 2023 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%</i>						

Small Business Loans

The distribution of borrows reflects reasonable penetration among businesses of different revenue sizes. As indicated in the following table, the bank's lending to businesses with gross annual revenues of \$1 million or less is comparable to the demographic data.

Distribution of Small Business Loans by Gross Annual Revenue Category in the Nonmetropolitan Missouri Assessment Area					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	93.0	51	92.7	7,517	90.2
>\$1,000,000	1.6	4	7.3	813	9.8
Revenue Not Available	5.3	0	0.0	0	0.0
Totals	100.0	55	100.0	8,330	100.0
Source: 2024 D&B Data; Bank Data Due to rounding, totals may not equal 100.0%					

COMMUNITY DEVELOPMENT TEST

Sullivan Bank demonstrated adequate responsiveness to the community development needs of the Nonmetropolitan Missouri Assessment Area through community development loans, qualified investments and donations, and community development services.

Community Development Loans

Sullivan Bank originated or renewed 149 loans totaling \$52.2 million in the assessment area. The level of community development lending has increased by dollar volume since the previous evaluation, in which the bank received consideration for 162 loans totaling \$28.4 million. The following points summarize notable examples of the bank's community development lending in the Nonmetropolitan Missouri Assessment Area during the evaluation period.

- In 2022 and 2023, the bank renewed two loans totaling \$4.9 million to support a small business that employs low- and moderate-income individuals.
- In 2022, the bank originated a \$950,000 loan to finance an affordable housing project in which all the units have rents below the fair market level.

Qualified Investments

Sullivan Bank made 35 qualified investments and donations totaling \$366,000 in the assessment area. The level of qualified investments is consistent with the previous evaluation. Most notably during the evaluation period, the institution made 5 donations totaling \$1,850 to support a local food pantry.

Community Development Services

During the review period, bank employees provided 12 qualifying services, which is consistent with the previous evaluation. The following points summarize notable examples of the bank's community development service activities in the Nonmetropolitan Missouri Assessment Area.

- Several bank employees volunteered at a non-profit organization that supports children from low- and moderate-income families. Employees were able to discuss financial awareness and introduce banking concepts to the children. These activities occurred throughout the review period.
- From 2022 through 2024, a bank employee provided financial expertise for an organization focused on helping low-income families obtain affordable housing.

APPENDICES

INTERMEDIATE 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).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

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.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the institution's assessment area(s) or a broader statewide or regional area including the institution's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the institution's retail banking services under § 345.24(d).

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.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income 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 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.

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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.

Qualified Investment: A 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.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

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.

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating 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.

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.

List of Bank Branches

Branch Locations

Sullivan Bank has ten full service branches, one drive thru only branch, and nine 24 hour non-depository drive-up ATM's.

Full Service Branches

Location	Census Tract
I-44 Branch 328 East South Service Rd. Sullivan, MO 63080	8011.01
Cuba Branch 700 North Franklin Cuba, MO 65453	4503.02
St. Clair Branch 1150 N. Main St. St. Clair, MO 63077	8009.03
Union Branch 351 South Oak St. Union, MO 63084	8006.04
Labadie Branch 108 Front St., Suite 100 Labadie, MO 63055	8001.02
Sunrise Beach Branch 13932 N. State Hwy 5 Sunrise Beach, MO 65079	9512.02
Pleasant Hope Branch 504 South Main St. Pleasant Hope, MO 65725	9603.01
Springfield Branch 2655 South Campbell Ave. Springfield, MO 65807	0015.00
Eureka Branch 1 West 5 th St. Eureka, MO 63025	2215.02
Jefferson City Branch 2429 Hyde Park Rd. Jefferson City, MO 65109	0107.01

Drive Thru Only

Location	Census Tract
Main Office 318 West Main St. Sullivan, MO 63080	8011.01

24 hr. Non-Depository Drive-Up ATM

Location	Census Tract
453 West Springfield Sullivan, MO 63080	8011.01
I-44 Branch 328 East South Service Rd. Sullivan, MO 63080	8011.01
Cuba Branch 700 North Franklin Cuba, MO 65453	4503.02
St. Clair Branch 1150 N. Main St. St. Clair, MO 63077	8009.03
Union Branch 351 South Oak St. Union, MO 63084	8006.04
Labadie Branch 108 Front St. Labadie, MO 63055	8001.02
Pleasant Hope Branch 504 South Main St. Pleasant Hope, MO 65725	9603.01
Sunrise Beach Branch 13932 N. State Hwy 5 Sunrise Beach, MO 65079	9512.02
Springfield Branch 2655 South Campbell Ave. Springfield, MO 65807	0015.00

List of Bank Facilities Opened or Closed

Facilities Opened or Closed

Name changed from Bank of Sullivan to Sullivan Bank on January 6, 2020

Facility Openings

Location	Census Tract	Services	Date of Opening
St. Clair Branch 1150 N. Main St. St. Clair, MO 63077	8009.03	Full Service	1/19/2021
Eureka Branch 1 West 5 th St. Eureka, MO 63025	2215.02	Full Service	10/12/2021
Jefferson City Branch 2429 Hyde Park Rd. Jefferson City, MO 65109	0107.01	Full Service	10/17/2024

Facility Closed

Location	Census Tract	Services	Date of Closing
None			



CERTIFICATE OF AUTHORITY

WHEREAS, on the fourth day of November, Two Thousand and Nineteen, there was filed in the office of the Commissioner of Finance (director of the Division of Finance) of the State of Missouri, as required by law, a duly certified copy of the Statement of Proceedings of a meeting of the stockholders held for the purpose of changing the name of

BANK OF SULLIVAN

Sullivan, Franklin County, Missouri

a corporation organized and existing under the provisions of Chapter 362 of the laws of the State of Missouri, and said corporation having, in all things, complied with the law made and provided for the change of its name;

NOW, THEREFORE, I, **DAVID A. DOERING**, Acting Commissioner of Finance (acting director of the Division of Finance) of the State of Missouri, by virtue and authority of law, do hereby certify that the name of said corporation is changed to

SULLIVAN BANK

and will continue to operate under the provisions of the aforesaid Chapter 362. This change to be effective prior to opening of business the sixth day of January, Two Thousand and Twenty.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix the Seal of my office. Done at the City of Jefferson, State of Missouri.



Acting Commissioner

List of Services Offered

Services Offered

Hours of Operation

Location	Census Tract	Lobby Hours	Drive-Thru Hours
Main Office 318 West Main St. Sullivan, MO 63080	8011.01	Safe deposit box by appointment.	Mon. – Fri.: 8 am – 3 pm Closed Saturday
I-44 Branch 328 East South Service Rd. Sullivan, MO 63080	8011.01	Mon. – Fri.: 8 am – 5 pm Sat.: 8 am – Noon	Mon. – Fri.: 8 am – 5 pm Sat.: 8 am – Noon
Cuba Branch 700 North Franklin Cuba, MO 65453	4503.02	Mon. – Fri.: 8 am – 5 pm Sat.: 8 am – Noon	Mon. – Fri.: 8 am – 5 pm Sat.: 8 am – Noon
St. Clair Branch 1150 N. Main St. St. Clair, MO 63077	8009.03	Mon.-Fri: 8 am-5pm Sat: 8am-Noon	Mon.-Fri: 8 am-5pm Sat: 8am-Noon
Union Branch 351 South Oak St. Union, MO 63084	8006.04	Mon. – Fri.: 8 am – 5 pm Sat.: 8 am – Noon	Mon. – Fri.: 8 am – 5 pm Sat.: 8 am – Noon
Labadie Branch 108 Front St Labadie, MO 63055	8001.02	Mon. – Fri.: 8 am – 5 pm Closed Saturday	Mon. – Fri.: 8 am – 5 pm Closed Saturday
Sunrise Beach Branch 13932 N. State Hwy 5 Sunrise Beach, MO 65079	9512.02	Mon. – Fri.: 9 am – 5 pm Closed Saturday	Mon. – Fri.: 8 am – 5 pm Closed Saturday
Pleasant Hope Branch 504 South Main St. Pleasant Hope, MO 65725	9603.01	Mon. – Fri.: 8 am – 4:30 pm Closed Saturday	Mon. – Fri.: 8 am – 5 pm Closed Saturday
Springfield Branch 2655 South Campbell Ave. Springfield, MO 65807	0015.00	Mon. – Fri.: 9 am – 4 pm Closed Saturday	Mon. – Fri.: 8 am – 5 pm Closed Saturday
Eureka Branch 1 West 5 th St. Eureka, MO 63025	2215.02	Mon.-Fri. 9 am-5 pm Closed Saturday	No Drive-Thru
Jefferson City Branch 2429 Hyde Park Rd. Jefferson City, MO 65109	0107.01	Mon.-Fri. 9 am-5 pm Closed Saturday	No Drive-Thru

The following fees may be assessed against your account and the following limitations, if any, may apply to your account.

ACCOUNT SERVICES

Account Research	\$20.00
Per Hour - 1 Hour Minimum	
Account Activity Printout	\$1.00
ATM Fee, Foreign Terminal Withdrawal	\$1.50
Some Banks May Charge Additional Fees	
ATM Fee, Non-Customers	\$3.25
Checkbook Balancing Assistance	\$10.00
Per Hour - 1 Hour Minimum	
Check Reject Fee	\$5.00
Deposited Items Return Unpaid	\$4.00
Direct Collection Items	\$25.00
*Subsequent Presentment	
No Activity Fee - Savings Deposit Account	\$3.00
No Activity Fee for 12 months and balance under \$25. Fee charged monthly.	
No Activity Fee - Checking Deposit Account	\$5.00
No Activity Fee for 12 months and balance under \$100. Fee charged monthly.	
Nonsufficient Funds (NSF) Items, Per Item	\$30.00
(Created by Check, In-Person Withdrawal, ATM Withdrawal or other Electronic means)	Maximum of 5 (\$150) Per Business Day
Overdraft, Per Item	\$30.00
(Created by Check, In-Person Withdrawal, ATM Withdrawal or other Electronic means)	Maximum of 5 (\$150) Per Business Day
Premature Closing Account Fee	\$15.00
If Account Closed w/in 90 Day of Opening	
Reconstruction of Bank Statements	\$20.00
Per Hour - 1 Hour Minimum - \$0.20 Per Copy	
Reconstruction of Bank Statement Copies	\$0.20 Per Page
Replace Debit Card	\$5.00
Lost or Stolen, Not Wear-Damaged	
Customized Debit Card - Customer's Personal Image	\$10.00
Paper Statement Fee	\$5.00
Stop Payment - All Items	\$30.00
Telephone Transfers	\$2.00
Transfers (External) - Standard 3 Day Transfer	\$2.99
Transfers (External - Next Day Transfer	\$5.99
Positive Pay (Business Account Customers)	\$10.00
Per Account Per Month	

OTHER SERVICES

Cashier's Check - Celebrity Accounts	\$1.50
Cashier's Check - Customers	\$2.00
Change Orders, Non-Customers	1% of Order Minimum of \$5.00
Check Printing	Depends on Check Style
Check Cashing, Non-Customers	\$2.00 or 3% Whichever is Greater, Banks Discretion
Coin Rolling, Non-Customers	10% Not Available at All Branch Locations
Copies, Customer	\$0.25 Per Page
Copies, Non-Customers	\$0.50 Per Page
Credit Card Cash Advance (VISA)	3% Service Fee
Fax Incoming / Outgoing	\$5.00 Includes All Pages
International Interchange Fee for Mastercard	1% Service Fee
Notary Fee, Customers	\$1.00
Notary Fee, Non-Customers	\$2.00
Wire Transfers - Incoming	\$10.00 Domestic
Wire Transfers - Outgoing	\$15.00 Domestic
Wire Transfers	\$50.00 International (If processed with MIB)

*First Presentment: \$25.00 which will be deducted from any amounts collected and the balance will be remitted to the presenter.

*Subsequent Presentment: A cashier's check for \$25.00 must accompany all presentments for direct collection after the first presentment. The fee is non-refundable even if the items sent for collection is not paid.

We reserve the right to at any time require not less than 7 day notice in writing before each withdrawal from an interest-bearing account other than a time deposit or from any savings account as defined by Regulation D.

Rev. 08/24

Products and Services Offered at Full-Service Locations

Deposit Products

Sullivan Bank offers a wide array of competitively priced accounts.

The following is a list of such deposit accounts:

- Checking Accounts (Includes Free and Interest Bearing)
- Business Accounts
- Money Market Accounts
- Savings Accounts
- Individual Retirement Accounts
- Health Savings Accounts
- Certificate of Deposit Accounts

Loan Products

Consistent with profitable and prudent lending and the availability of funds, Sullivan Bank offers the following types of credit to qualified borrowers:

Consumer Loans

- Residential Real Estate (Owner and Non-Owner Occupied)
 - Adjustable rate mortgages
 - Balloon loans
 - Construction loans
 - Long-term fixed rate mortgages
 - Conventional
 - USDA guaranteed loans
 - FHA guaranteed loans
 - VA guaranteed loans
- Home Improvement Loans
- Vacant Land Loans
- Home Equity Loans/Home Equity Line of Credit
- 4-H and Agricultural loans
- Personal Loans
 - Auto Loans
 - Recreational Vehicle Loans
 - Boat Loans
 - Mobile Home Loans
 - Secured and Unsecured Personal Loans
 - Personal Lines of Credit
 - Small Dollar Loan Program

- Other consumer loans

Commercial Loans

- Commercial Real Estate
- Business loans
 - SBA
 - EDC
 - Term loans
 - Balloon loans
- Business lines of credit
- Business letters of credit

Other

- Private Mortgage Insurance (PMI)
 - PMI is available to assist customers with lower down payments on qualified mortgage loans.
- Down Payment and Closing Cost Assistance Programs are available

Other Products and Services

In addition, Sullivan Bank offers the following products and services to make banking easier and more convenient:

- Accept payment of Crawford Electric bills
- ACH transactions
- Bank-by-mail service
- C.A.S.H. System
- Credit card cash advances
- Cashier's checks
- Direct Deposits
- Internet Banking, including bill payment
- Loan servicing
- Mobile banking
- Mobile deposit
- Merchant Remote Deposit Capture
- Person-to-Person payments
- Night deposits
- Notary service
- Pre-authorized electronic funds transfers
- Safe deposit boxes
- Wire transfer services
- Online applications

Maps of Assessment Areas

Assessment Areas

For CRA purposes, Sullivan Bank designates five assessment areas to be known as the (1) St. Louis assessment area; (2) Crawford County assessment area; (3) Lake of the Ozarks assessment area; (4) Springfield assessment area; and (5) Jefferson City assessment area.

The St. Louis assessment area includes all census tracts in Franklin County and St. Louis County.

The Crawford County assessment area includes all census tracts in Crawford County.

The Lake of the Ozarks assessment area includes all census tracts in Camden County.

The Springfield assessment area includes all census tracts in Greene County and Polk County.

The Jefferson City assessment area includes all census tracts in Cole County.

9605

8005.02

8011.02

8011.01

West Sullivan

4501.01

4501.04

Bourbon

4501.03

Leasburg

4503.02

4503.01

Crawford County

Steelville

4504.01

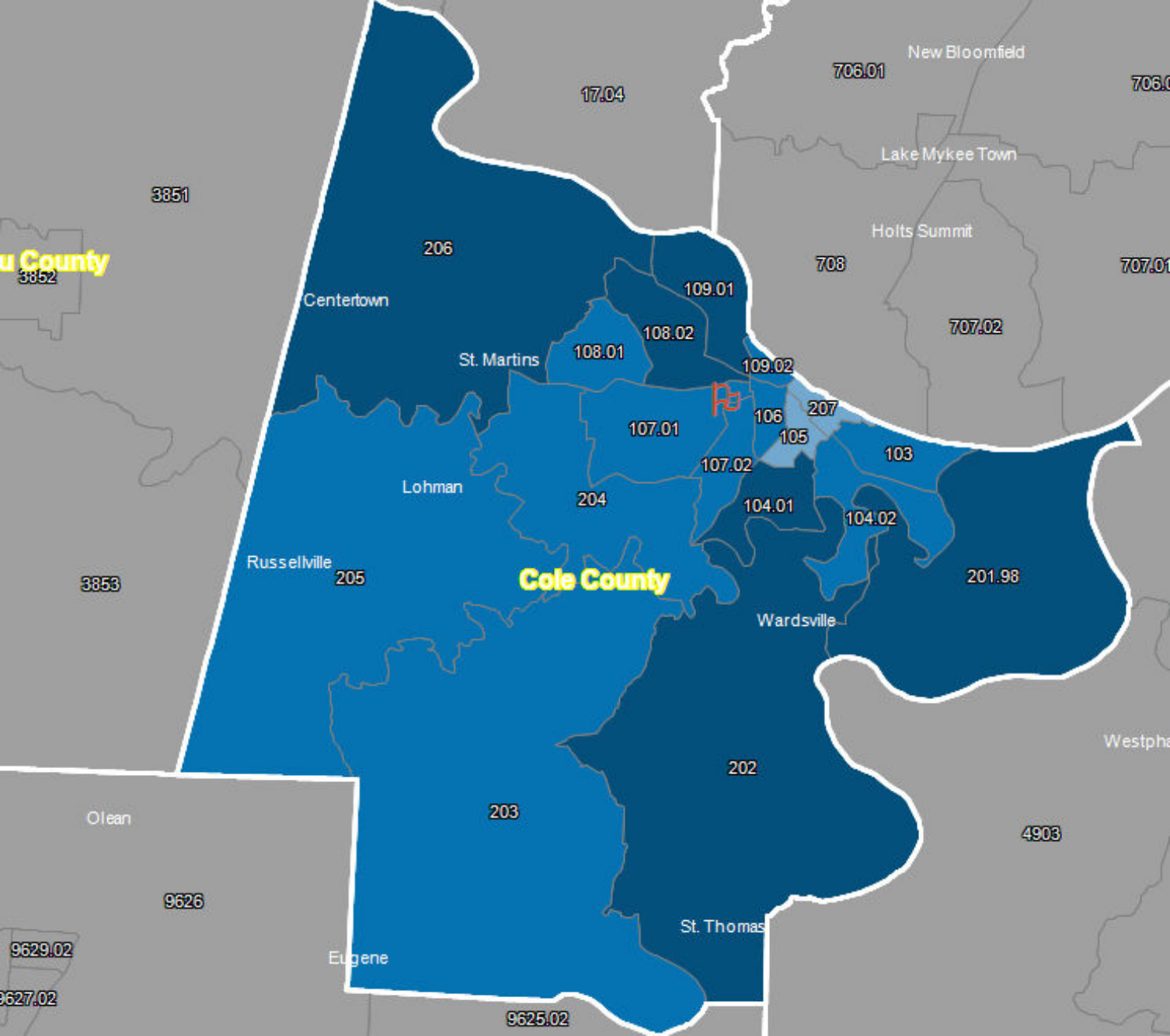
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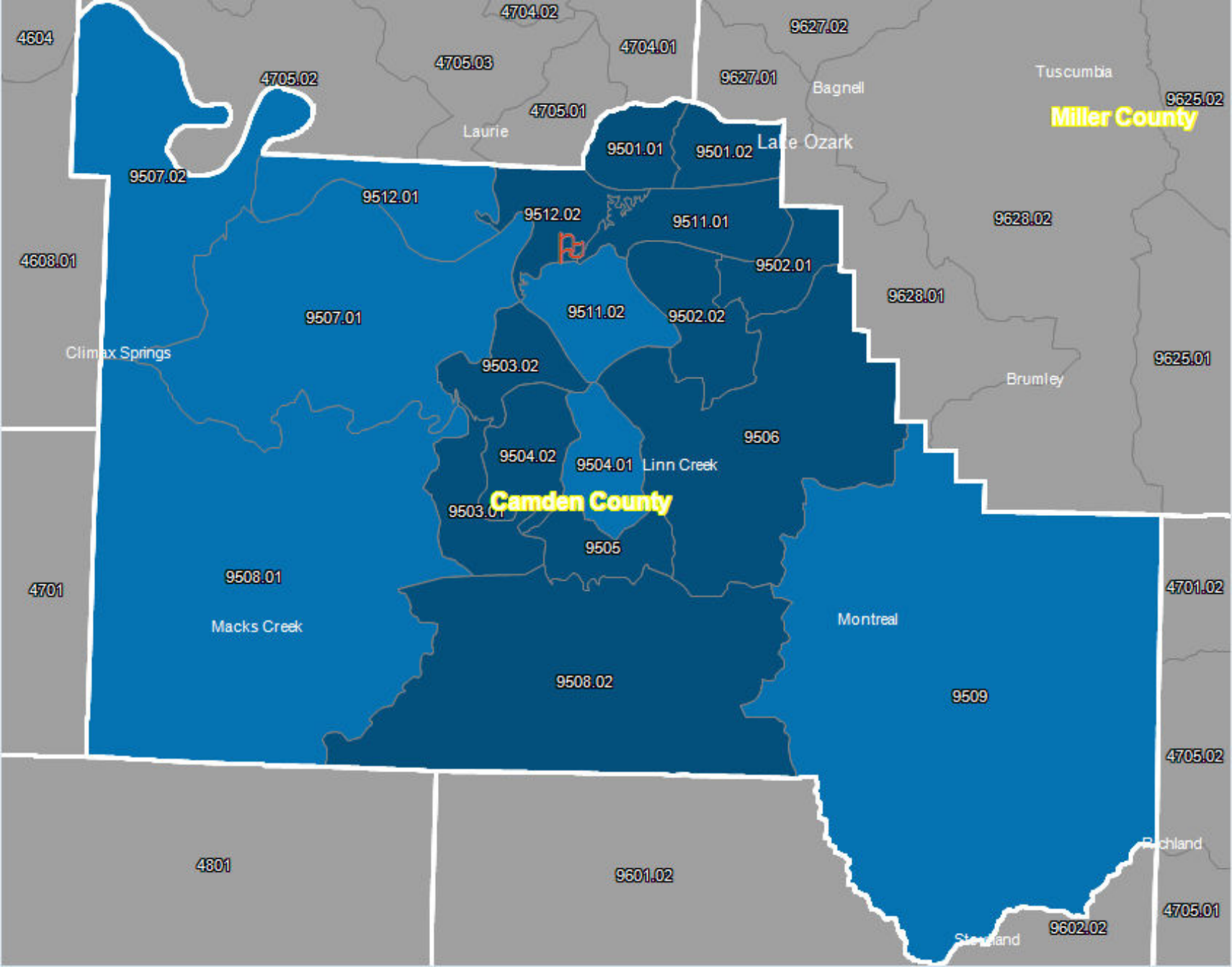
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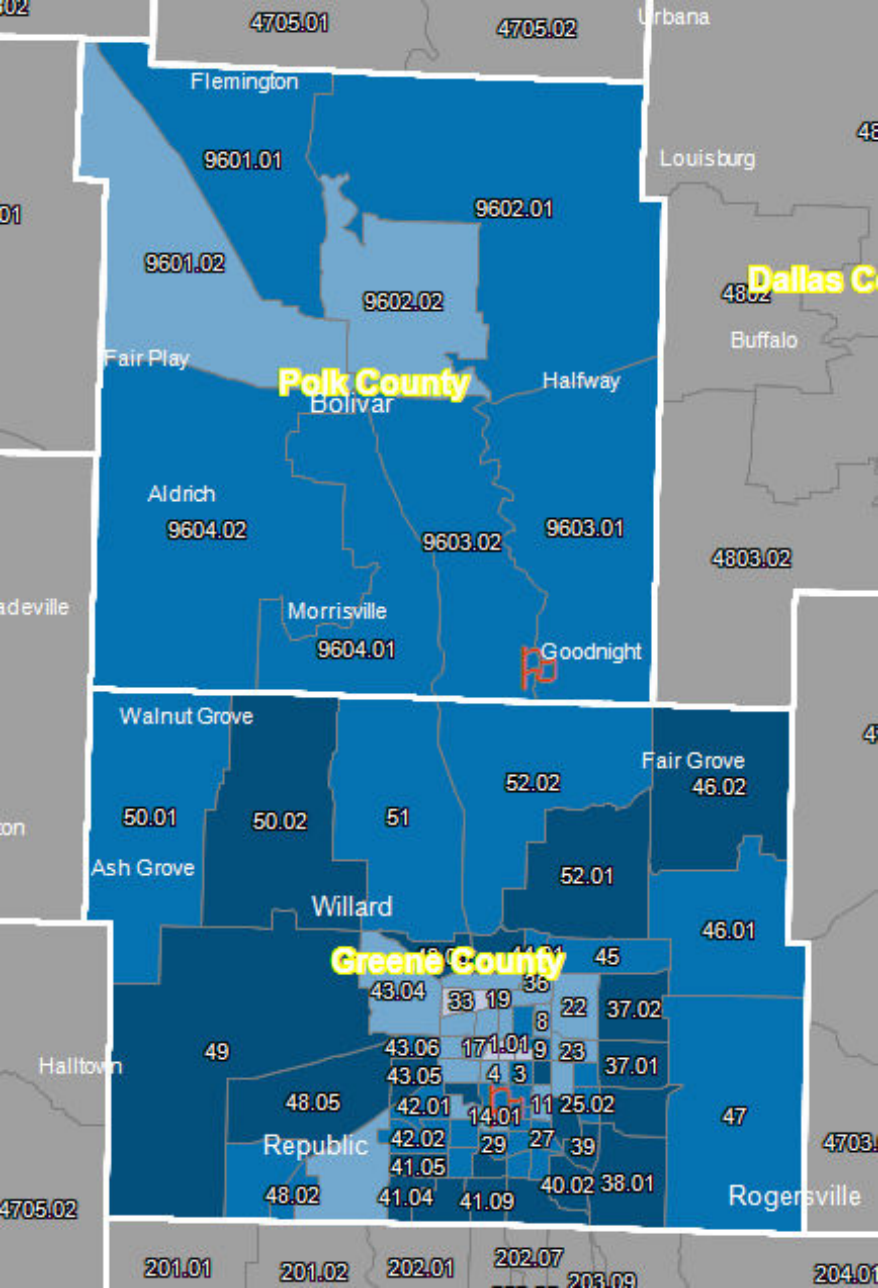
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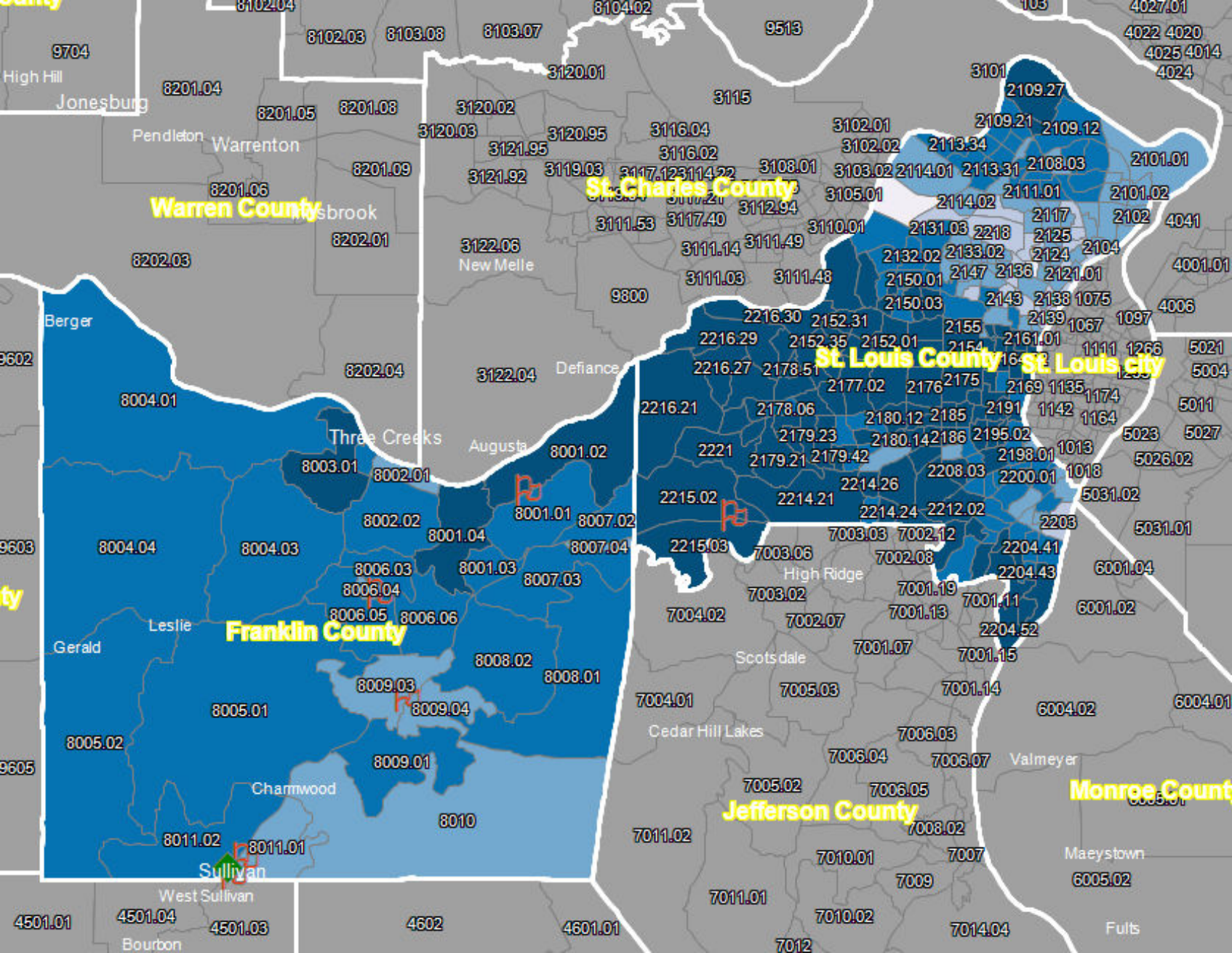
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Income Level



HMDA Disclosure Statement



 P.O. Box 489
Sullivan, MO 63080

Dear Consumer:

The Home Mortgage Disclosure Act (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 many other financial institutions are also available online. For more information, or to review HMDA data, visit the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/hmda