NEW YORK STATE BANKING DEPARTMENT

CONSUMER SERVICES DIVISION

One State Street
New York, NY 10004

PUBLIC SUMMARY

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Date of Evaluation: January 1, 2004

Institution: United States Trust Company of New York
114 West 47th Street
New York, NY 10036

Note: This evaluation is not an assessment of the financial condition of this institution. The rating assigned does not represent an analysis, conclusion or opinion of the New York State Banking Department concerning the safety and soundness of this financial institution.

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GENERAL INFORMATION

This document is an evaluation of the Community Reinvestment Act ("CRA") performance of United States Trust Company of New York ("US Trust") prepared by the New York State Banking Department. The evaluation represents the Banking Department's current assessment and rating of the institution's CRA performance based on an evaluation conducted as of January 1, 2004.

Section 28-b of the New York State Banking Law, as amended, requires that when evaluating certain applications, the Superintendent of Banks shall assess a banking institution's record of helping to meet the credit needs of its entire community, including low and moderate-income ("LMI") areas, consistent with safe and sound operations.

Part 76 of the General Regulations of the Banking Board implements Section 28-b and further requires that the Banking Department assess the CRA performance records of regulated financial institutions. Part 76 establishes the framework and criteria by which the Department will evaluate the performance. Section 76.5 further provides that the Banking Department will prepare a written report summarizing the results of such assessment and will assign to each institution a numerical CRA rating based on a 1 to 4 scoring system. The numerical scores represent an assessment of CRA performance as follows:

(1) outstanding record of meeting community credit needs;

(2) satisfactory record of meeting community credit needs;

(3) needs to improve record of meeting community credit needs; and

(4) substantial noncompliance in meeting community credit needs.

Section 76.5 further requires that the CRA rating and the written summary ("Evaluation") be made available to the public. Evaluations are primarily based on a review of performance tests and standards described in Section 76.7 and detailed in Sections 76.8 – 76.13. The tests and standards incorporate the 12 assessment factors contained in Section 28-b of the New York State Banking Law.

For explanation of technical terms used in this report, please consult the **GLOSSARY** at the back of this document.

OVERVIEW OF INSTITUTION'S PERFORMANCE

Overall Rating

US Trust is rated "1," indicating an outstanding record of helping to meet community credit needs. The rating is based on the following factors:

- US Trust has an excellent level of community development activity. The institution participates in community development initiatives by working with intermediaries such as New York City Investment Company, LLC, a venture capital fund providing financing to small businesses in New York City, focusing on minority and women-owned companies.

- Community development commitments totaled $48.6 million as of December 31, 2003, an increase of 73.3% ($20.5 million) since the prior evaluation. Total new commitments were $26.6 million, of which $19.7 million represents mortgage-backed securities.

- US Trust exhibits a high level of responsiveness to credit and economic development needs within its assessment area. The U.S. Trust Foundation, a subsidiary of the bank, assists the bank in fulfilling its CRA objectives by providing grants to various nonprofit organizations. The bank and foundation made $867 thousand in qualified grants during the evaluation period.

- The institution provides a high level of community development services. These services include providing technical assistance on financial matters to small businesses and nonprofit organizations engaged in community development activities. In addition, many directors and officers of the institution serve on committees or boards of many non-for-profit organizations that provide a variety of community services for the homeless, LMI individuals and families.

This Evaluation was conducted based on a review of the 12 assessment factors set forth in Section 28-b of the New York State Banking Law and Part 76 of the General Regulations of the Banking Board.

PERFORMANCE CONTEXT

Institution's Profile:

Chartered in 1853, US Trust is a wholesale bank, headquartered in midtown Manhattan. Its parent is U.S. Trust Corporation, which in turn is a wholly owned subsidiary of the Charles Schwab Corporation and is the lead bank for the enterprise.

The bank closed two branches in Manhattan during the evaluation period. At the end of the evaluation period, six branches remained in operation: two in Manhattan, one in Garden City in Nassau County and three in New Jersey. The bank does not have automated teller machines ("ATMs").

Since its inception, US Trust has focused on serving affluent individuals, closely held corporations and partnerships with asset management, financial planning, trust, estate and similar specialized services. The bank also serves as an investment advisor to the Excelsior Mutual Funds family.

The bank is not in the business of originating or purchasing residential mortgage, housing rehabilitation, home improvement, small business or small farm loans, except as an accommodation to its existing clients. On a daily basis, the bank sells the residential mortgage loans it originates to U.S. Trust Mortgage Services Company, a wholly owned subsidiary located in Boca Raton, Florida. Co-op Holdings, Inc., a Nevada corporation and wholly owned subsidiary of the mortgage services company, in turn, purchases all of the co-operative mortgages acquired by its parent.

In October 1996, the Federal Reserve Bank of New York granted US Trust a wholesale designation for the purpose of evaluation under the CRA.

In March 2000, US Trust opened a non-retail branch in the Newport Center III in Jersey City, New Jersey, and moved various back office operations and support services there. Since the bank's treasury division was part of the move, it was necessary to obtain FDIC insurance for this branch, so the treasury division could continue to accept inter-bank deposits. Currently, the Newport Center III facility accepts deposits from other banks only, and not from the general public.

As of December 31, 2003, the bank reported total assets of $6.5 billion, an increase of 12.1% over the $5.8 billion reported as of December 31, 2001, the prior evaluation date. As of the current evaluation date, US Trust reported domestic deposits of $4.9 billion. According to comparative deposit data as of June 30, 2003, the bank reported total domestic deposits of $3.6 billion, of which 65.9% were within New York State.

There are no financial or legal factors that would adversely affect the bank's ability to meet its responsibilities under the CRA.

Assessment Area:

Since the prior evaluation, US Trust expanded its assessment area to include Westchester, Putnam, Dutchess, Rockland, Orange and Suffolk counties in their entirety, in addition to the five boroughs of New York City and Nassau County.

According to 1990 U.S. census data, the bank's assessment area had 3,214 census tracts, of which 864, or 26.9%, were LMI areas. Based on U.S. 2000 census data, the number of census tracts within the assessment area increased to 3,245 and census tracts categorized as LMI increased to 972, or 30% of total tracts in the area.

The total population within the assessment area increased to 12.7 million in 2000 from 11.7 million in 1990, representing a growth rate of 8.5% during the decade.

The assessment area appears reasonable based upon the bank's designation as a wholesale institution. There is no evidence that LMI areas were arbitrarily excluded.

PERFORMANCE TEST AND ASSESSMENT FACTORS

The Banking Department evaluates the CRA performance of wholesale banks pursuant to the "community development test" as provided for in Part 76.11 of the General Regulations of the Banking Board. Performance criteria may include (1) the number and amount of community development loans, qualified investments or community development services; (2) the use of innovative or complex qualified investments, community development loans or community development services and the extent to which the investments are not routinely provided by private investors and (3) the banking institution's responsiveness to credit and community development needs.

This evaluation incorporates a review of US Trust's community development activities for the period of January 1, 2002 through December 31, 2003. While US Trust conducts community development activities in other areas, this evaluation considers only those initiatives that target its New York State assessment area or a broader statewide or regional area that includes the New York State assessment area.

I. Community Development Test

US Trust participates in community development initiatives primarily by working with intermediaries that serve its assessment area. During the evaluation period, the bank's commitments totaled $48.6 million in assessment area-based community development loans and qualified investments, an increase of approximately 74% over the prior evaluation's total of $28 million. Community development loans and investments outstanding as of December 31, 2003 totaled $37 million.

The following table shows the distribution of the bank's community development loans and investments by type of community development activity.

Community Development Portfolio as of 12/31/03					
Type	**Number of Commitments**	**Commitment Amount ($ thousands)**	**Percentage**	**Outstanding Amount ($ thousands)**	**Percentage**
Affordable Housing	39	39,275	80.9	34,742	93.8
Community Service	50	6,342	13.0	993	2.7
Economic Develop.	15	2,661	5.5	1,128	3.0
Revitalization/ Stabilization	10	285	0.6	157	0.5
Total	**114**	**48,563**	**100.0**	**37,020**	**100.0**

Of the 114 total commitments, 88 (77.2%) are new initiatives totaling $26.6 million (54.7%).

Community Development Lending

As of December 31, 2003, the bank's community development loans and commitments totaled $11.3 million, of which $5.8 million represented new loans and commitments. Following are brief descriptions of the new facilities extended during the evaluation period:

Nonprofit Finance Fund ("NFF") - The bank extended a $750 thousand revolving loan to NFF to finance various CRA related projects. NFF is a not-for-profit corporation, incorporated in 1984, providing nonprofit organizations with resources to plan, develop and maintain facilities that support their missions. NFF accomplishes this by providing loans for buildings, leasehold improvements and equipment.

Neighborhood Housing Services of New York City ("NHS/NYC") - NHS/NYC, incorporated in 1981, is a not-for-profit entity committed to neighborhood revitalization in the five boroughs of New York City by stimulating reinvestment in urban neighborhoods in partnership with residents, government and businesses. As of the evaluation date, the bank had a $350 thousand revolving line of credit available to NHS/NYC to assist in the purchase of homes by LMI individuals.

Rock Maple Ventures, L.P. - The bank extended a $420 thousand demand loan to this partnership. Rock Maple Ventures invests in companies that are developing innovative technologies to create new products and services.

ACCION New York - The bank extended a $400 thousand line of credit to this organization. ACCION is a nonprofit organization that promotes and encourages the economic self-reliance of micro-entrepreneurs in LMI communities in New York City.

ReadNet - The bank extended a $25 thousand line of credit to bridge short-term cash flow requirements of this nonprofit foundation. ReadNet, founded in 1992 and located in New York City, promotes literacy skill development among disadvantaged urban children at risk for reading difficulty and poor academic performance.

Little Sisters of the Assumption Family Health Service, Inc. ("LSAFHS") – The bank provided LSAFHS a $2 million line of credit to finance the construction of an administrative building. LSAFHS collaborates with public, governmental and other nonprofit organizations to improve the physical, social and spiritual health of needy children and impoverished families in East Harlem.

Long Island Housing Partnership ("LIHP") - The bank has a $50 thousand demand loan for funding LIHP's homeowner emergency mortgage assistance program. LIHP's mission is to provide housing opportunities for those who would be unable to afford decent and safe homes at market rates. LIHP is a consortium of Long Island based businesses, religious, civic, professional and labor organizations.

Community Preservation Corporation ("CPC") – CPC has a $1 million line of credit with the bank. This organization was incorporated in 1974 and makes mortgage financing available

in selected neighborhoods experiencing deterioration or disinvestment. CPC makes construction and permanent mortgage loans to the private sector for the development and preservation of residential properties in LMI areas. Most of CPC's initiatives take place in New York City.

Center on Addiction and Substance Abuse ("CASA") - The bank issued a $387 thousand letter of credit on behalf of this organization. CASA's mission is to help children grow up drug free and to empower parents to remain active influences in their children's lives.

Brooklyn Legal Services Corporation A ("Brooklyn A") – The bank provided a $150 thousand line of credit for the purchase and installation of elevator equipment that will improve access to Brooklyn A's offices. Brooklyn A is a public interest law firm that provides free civil legal representation to low-income residents and community organizations in North and East Brooklyn.

New York Business Development Corp. ("NYBDC") - The bank extended a $250 thousand line of credit to NYBDC. This organization provides affordable financing to small businesses operating within New York State. NYBDC is a private corporation created by New York State statue and funded by commercial and savings banks through lines of credit. NYBDC's programs are innovative and expand access to capital for small to mid-size businesses.

Following are examples of community development loans originated in prior evaluation periods and still held in the bank's portfolio:

Per Scholas - The bank extended Per Scholas a $100 thousand, unsecured, below market rate, line of credit for working capital needs. The full amount was outstanding as of the evaluation date. Per Scholas' mission is to provide fully reconditioned and upgraded computers to needy schools, individuals and families. In addition, the organization offers residents of economically disadvantaged communities an 18-week training program to become certified computer technicians. More than 400 graduates of this program have left the welfare rolls and entered the financial mainstream of society.

Regional Economic Development Assistance Corporation ("REDAC") - The bank extended a $180 thousand revolving line of credit to REDAC; $121 thousand was outstanding as of the evaluation date. REDAC manages a mini-loan program providing financial assistance to both startup and successful New York City businesses with sales of under $1 million. In addition, the organization provides individual business counseling, technical assistance and peer support.

Mercy Haven, Inc. ("Mercy Haven") - The bank extended a $200 thousand unsecured line of credit to Mercy Haven for working capital. Mercy Haven operates three community residences in Long Island for mentally ill, formerly homeless residents and patients with HIV/AIDS. As of the evaluation date, the outstanding balance was $70 thousand.

Henry Street Settlement - The bank provided a $3 million line of credit to this organization

for working capital purposes. As of the evaluation date, $275 thousand was outstanding. This organization provides services such as job training, temporary housing and day care to LMI individuals and families on Manhattan's lower east side.

New York Community Investment Company, LLC ("NYCIC") - The bank extended NYCIC a $193 thousand revolving line of credit, of which $49 thousand was outstanding as of the evaluation date. NYCIC manages a venture capital fund, which provides debt and equity financing for small businesses located in New York City, focusing on minority or women-owned companies with insufficient equity or operating histories for traditional bank financing.

- **Qualified Investments**

During the evaluation period, US Trust's qualified investments, including grants, totaled $37.3 million. Of this amount, $20.8 million is considered new money. The investments, while not especially innovative or complex, show excellent responsiveness to the needs of the assessment area. The following is a brief description of the bank's qualified investments.

Mortgage-Backed Securities - During the evaluation period, the bank purchased 12 mortgage-backed securities totaling $19.7 million. These securities are backed by pools of mortgage loans to LMI borrowers primarily in New York City and Nassau County.

New York Community Investment Company ("NYCIC") - The bank has a $328 thousand equity investment in NYCIC, of which $250 thousand is a new commitment. NYCIC is an active promoter of programs and other efforts intended to foster entrepreneurship among women and minorities.

Qualified Grants - During the evaluation period, the bank made grants totaling $867 thousand. These grants supported community development initiatives as follows: $252 thousand went to organizations promoting economic development, $480 thousand went to organizations performing community services, $55 thousand went to organizations focusing on revitalizing and stabilizing LMI neighborhoods and $80 thousand went to organizations providing affordable housing. The funds were donated to about 60 organizations, demonstrating the bank's responsiveness to specific needs within the assessment area.

The following are examples of qualified investments made in prior evaluation periods and still outstanding as of January 1, 2004.

Mortgage-Backed Securities - These are investments backed by pools of mortgage loans to LMI borrowers located in New York City and Nassau County. Balances remaining on these securities totaled $14.3 million.

Community Preservation Corp. ("CPC") - The bank invested $265 thousand in collateral trust notes issued by CPC. CPC's mission is to stabilize, strengthen and sustain low and mixed-income communities.

New York Equity Funds ("NYEF") - The bank has a $1.6 million investment in NYEF. NYEF is a limited partnership created to raise equity for affordable housing development projects that utilize the federal Low-Income Housing Tax Credit Program. The general partners are Local Initiatives Support Corporation ("LISC") and The Enterprise Foundation, both of which are national nonprofit intermediaries that assist community-based organizations in creating affordable housing.

Community Capital Bank ("CCB") - The bank has a $10 thousand equity investment in and a $62 thousand certificate of deposit with CCB. CCB is both a certified community development financial institution and New York City's first community development bank. CCB's primary focus is making funds available for affordable housing development and promoting job creation through small business lending in New York City.

Neighborhood Trust Federal Credit Union ("NTFCU") - The bank has a non-member certificate of deposit of $53 thousand with NTFCU. Founded in 1997, NTFCU is a community-based credit union serving upper Manhattan. The institution's two branches are located in two of Manhattan's most economically disadvantaged neighborhoods.

Union Settlement Federal Credit Union ("USFCU") - The bank has a $25 thousand certificate of deposit with USFCU. USFCU is a certified community development financial institution providing a full range of financial services. These services include financing for homeownership, housing co-operatives, private rental housing and small business lending to members within its service area in East Harlem's Empowerment Zone.

Bushwick Cooperative Federal Credit Union ("BCFCU") - US Trust has a $51 thousand certificate of deposit with BCFCU. BCFCU was founded in 2000 as a community development credit union with the primary goal of providing basic financial services to the Bushwick neighborhood of Brooklyn.

Homesteaders Federal Credit Union ("HFCU") - The bank has a $28 thousand certificate of deposit with HFCU. HFCU is a community development credit union serving individuals who live and work in Central Harlem and the New York City Housing Development Fund Corporation cooperative housing community. Financial services offered by HFCU include savings and checking accounts, loans, financial counseling and educational workshops.

- **Community Development Services**

US Trust provides a high level of community development services within its assessment area. These activities include providing technical assistance on financial matters to small businesses, nonprofit and community development organizations engaged in affordable housing and economic development initiatives, including programs that help revitalize communities within the assessment area. US Trust's directors and officers serve on committees and boards of many not-for-profit organizations that provide a variety of community services.

Described below are examples of community development services performed by employees, executives and directors of US Trust:

- A senior officer serves as a board member of the Visiting Nurse Service of New York ("VNSNY"). VNSNY provides quality home care and related community services to people of all ages, social backgrounds and economic means. Through its Community Care for Children program, VNSNY provides educational and supportive services to low-income families who are at risk for homelessness and losing their children to the foster care system.

- A senior officer serves on the board of managers of East Side House Settlement. East Side House serves the Mott Haven community, which is located in The Bronx within one of the nation's poorest congressional districts. This organization provides educational and recreational programs for teens, a telephone reassurance program and a companion program as well as more than 300 hot meals daily for senior citizens.

- A senior officer serves on the board of directors of American Women's Economic Development Corporation ("AWED"). This not-for-profit entity was founded specifically to help women either to start or grow their own businesses. Through its New Directions Program, AWED assists low-income women who receive public assistance achieve economic independence through business ownership and/or employment.

- A senior officer serves as an advisory board member of the Family and Children's Association ("FCA"). With more than forty programs and more than twenty locations, FCA has served the people of Nassau and Suffolk counties for more than a century. The organization's stated mission is to protect and nurture abused and neglected babies and children, provide shelter for homeless and abandoned teenagers, support families in crisis and safeguard senior citizens.

- A senior officer serves as a director of the Harlem Congregations for Community Improvement, Inc. ("HCCI"). Established in 1986, HCCI is a diverse inter-faith consortium of more than 90 congregations committed to the revitalization of the Harlem community.

- A senior officer serves on the finance committee of God's Love We Deliver, a not-for-profit organization that prepares and delivers nutritious, high-quality meals to people living with HIV/AIDS.

- A senior officer serves as a director for the Catalog for Giving of New York City. The goals of the organization are to raise funds by featuring organizations in their catalog, to empower at-risk youth in the city's most economically disadvantaged communities and to provide at-risk youth with valuable life skills.

- A senior officer serves on the advisory board of the Salvation Army, whose programs offer food, clothing and temporary shelter to the homeless and families in need.

- A senior officer serves on the board and executive committee of the Catholic Big Sisters of the Archdiocese of New York. This organization is committed to helping young women make positive changes in their lives, families and communities. Located on the lower east side of Manhattan, the organization primarily serves low-income families.

- A senior officer of the bank serves on the board of trustees of the Kips Bay Boys and Girls Club. This institution provides services to financially and socially disadvantaged youth in The Bronx.

- An officer of the bank serves on the board of directors of Rebuilding Together, an organization dedicated to preserving and revitalizing housing and communities in order to provide stable and secure living conditions for low-income families.

- An officer of the bank serves on the board of Big Brothers/Big Sisters of New York, an organization whose programs serve children from LMI families.

- The bank's Chairman and CEO is a director of the Downtown Community Television Center. The center holds more than 150 free or low-cost video and electronic media training workshops, attended by approximately 2000 students, annually. Students, mostly from low-income and minority communities, are taught the basics of television production.

II. Discrimination or Other Illegal Practices

Any practices intended to discourage applications for types of credit set forth in the banking institution's CRA Public File.

Examiners noted no practices that were intended to discourage applications for the types of credit offered by the institution.

Evidence of prohibited discriminatory or other illegal credit practices.

The most recent regulatory compliance examination, conducted concurrently with this evaluation, indicates a satisfactory performance in terms of adherence to anti-discrimination or other applicable laws and regulations. No evidence of prohibited discriminatory or other illegal credit practices was noted.

III. Other Factors

Activities conducted by the banking institution to ascertain the credit needs of its community, including the extent of the banking institution's efforts to communicate with members of its community regarding the credit services being provided by the banking institution.

US Trust ascertains the credit needs of its assessment area through contact with financial intermediaries and nonprofit organizations that promote affordable housing, assist small

businesses or generally foster community development.

The extent of the banking institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the banking institution.

As a wholesale bank, US Trust does not use mass marketing media to advertise its deposit or loan products or publish any rates. However, it does utilize mass marketing techniques to promote and advertise itself as a premier investment and asset management firm providing investment advice and wealth management services, including private banking, fiduciary services, estate tax and retirement planning.

The extent of participation by the banking institution's board of directors in formulating the banking institution's policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act.

The board delegates specific CRA responsibility to the Corporate Responsibility Committee ("CRC"), a committee consisting of board members only. The CRC sets corporate policy with respect to issues affecting the bank and the local community, and overseas the CRA Committee, which consists of senior officers of the bank. The CRC meets at least three times a year to discuss the progress of initiatives and programs implemented, as well as review the bank's CRA activities and updates to CRA laws and regulations. At each CRC meeting, a member of the CRA Committee makes a presentation focusing on a current CRA initiative or other CRA-related issues.

Other factors that in the judgment of the Superintendent and Banking Board bear upon the extent to which a banking institution is helping to meet the credit needs of its entire community.

None noted.

GLOSSARY

Community Development

The term "community development" is defined to mean:

1. Affordable housing (including multifamily housing) for low- or moderate-income ("LMI") individuals;
2. Community services targeted to LMI individuals;
3. Activities that promote economic development by financing business or farms that meet the size eligibility standards of the United States Small Business Administration ("SBA") Development Company or Small Business Investment Company programs, or have gross annual incomes of $1 million or less;
4. Activities that revitalize or stabilize LMI geographies; and
5. Activities that seek to prevent defaults and/or foreclosures in loans included in (1) and (3), above.

A "community development loan" is defined as a loan that has as its *primary purpose* community development. This includes but is not limited to loans to:

- Borrowers for affordable housing rehabilitation and construction, including construction and permanent financing for multifamily rental property serving low or moderate income ("LMI") persons;
- Nonprofit organizations serving primarily LMI or other community development needs;
- Borrowers to construct or rehabilitate community facilities that are located in LMI areas or that primarily serve LMI individuals;
- Financial intermediaries including community development financial institutions, community development corporations, minority- and women-owned financial institutions, community loan funds or pools, micro-finance institutions, and low-income or community development credit unions that primarily lend or facilitate lending to promote community development;
- Local, state and tribal governments for community development activities; and
- Borrowers to finance environmental clean up or redevelopment of an industrial site as part of an effort to revitalize the LMI community in which the property is located.

A "qualified investment" is defined as a lawful investment, deposit, membership share or grant that has as its *primary purpose* community development. This includes but is not limited to investments, deposits, membership shares or grants in or to:

- Financial intermediaries (including community development financial institutions, community development corporations, minority- and women-owned financial institutions, community loan funds, micro-finance institutions and low-income or community development credit unions) that primarily lend or facilitate lending in LMI areas or to LMI individuals in order to promote community development;

- Organizations engaged in affordable housing rehabilitation and construction;
- Organizations, including, for example, small business investment corporations that promote economic development by financing small businesses;
- Facilities that promote community development in LMI areas or LMI individuals, such as youth programs, homeless centers, soup kitchens, health care facilities, battered women's centers, and alcohol and drug recovery centers;
- Projects eligible for low-income housing tax credits;
- State and municipal obligations, such as revenue bonds that specifically support affordable housing or other community development needs;
- Organizations serving LMI housing or other community development needs, such as counseling for credit, home ownership, home maintenance, and other financial services education; and
- Organizations supporting activities essential to the capacity of LMI individuals or geographies to utilize credit to sustain economic development, such as day care operations and job training programs that facilitate access to permanent jobs.

A "community development service" is defined as a service that has as its *primary purpose* community development, is related to the provision of financial services, and has not been considered in the evaluation of the banking institution's retail banking services. This includes but is not limited to:

- Providing technical assistance on financial matters to nonprofit, tribal or government organizations serving LMI housing or economic revitalization and development needs;
- Providing technical assistance on financial matters to small businesses or community development organizations;
- Lending employees to provide financial services for organizations facilitating affordable housing construction and rehabilitation or development of affordable housing;
- Providing credit counseling, home buyers and home maintenance counseling, financial planning or other financial services education to promote community development and affordable housing;
- Establishing school savings programs for LMI individuals;
- Providing seminars for LMI persons on banking and bank account record-keeping;
- Making ATM "Training Machines" available for extended periods at LMI community sites or at community facilities that serve LMI individuals; and
- Technical assistance activities to community development organizations such as:
    - ❖ Serving on a loan review committee;
    - ❖ Developing loan application and underwriting standards;
    - ❖ Developing loan processing systems;
    - ❖ Developing secondary market vehicles or programs;
    - ❖ Assisting in marketing financial services, including the development of advertising and promotions, publications, workshops and conferences;
    - ❖ Furnishing financial services training for staff and management;
    - ❖ Contributing accounting/bookkeeping services; and

- Assisting in fund raising, including soliciting or arranging investments.

Low or Moderate Income ("LMI") Geographies

Those census tracts or block numbering areas ("BNAs"), where according to the US Census, the median family income is less than 80% of the area median family income. In the case of tracted areas that are part of a Metropolitan Statistical Area ("MSA") or Primary Metropolitan Statistical Area ("PMSA"), this would relate to the median family income for the MSA or PMSA in which the tracts are located. In the case of BNAs and tracted areas that are not part of a MSA or PMSA, the area median family income would be the statewide non-metropolitan median family income.

LMI Individuals/Persons

Those individuals, whose income is less than 80% of the area median family income. In the case where the individual resides in a MSA or PMSA, this would relate to the median family income for that MSA or PMSA. Otherwise, the area median family income would be the statewide non-metropolitan median family income. In all instances, the area median family incomes used to measure individual income levels are updated annually by the U.S. Department of Housing and Urban Development ("HUD").

Wholesale Institution

The term "wholesale institution" means a banking institution that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale banking institution by the appropriate Federal regulatory authority is in effect. When evaluating a wholesale institution's CRA performance, the Banking Department looks primarily at its record of helping to meet the credit needs of its assessment are through community development lending, qualified investments and community development services.