



Plains Commerce Bank

2024 CRA Public File

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Current as of March 26, 2024



CRA Written Public Comment log

No written public comments submitted.

Current Year - No Comments

2023 - No Comments

2022 - No Comments

PUBLIC DISCLOSURE

August 14, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Plains Commerce Bank
Certificate Number: 1678

3905 W 49th St
Sioux Falls, South Dakota 57106

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

1100 Walnut St, 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 bank's size, financial condition, and assessment areas' credit needs.
- The bank originated a substantial majority of its home mortgage, small farm, and small business loans outside its assessment areas.
- The geographic distribution of loans reflects excellent dispersion throughout the assessment areas.
- The distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses and farms of different revenue sizes.
- The institution has not received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation; therefore, this criterion did not affect the rating.

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, as appropriate, considering the institution's capacity and the need and availability of such opportunities for community development in the institution's assessment areas.

DESCRIPTION OF INSTITUTION

Plains Commerce Financial, Inc., a one-bank holding company located in Hoven, South Dakota, wholly owns Plains Commerce Bank. Plains Commerce Bank received a Satisfactory rating at its previous FDIC Performance Evaluation, dated September 21, 2020, based on Interagency Intermediate Small Institution Examination Procedures.

Since the last evaluation, Plains Commerce Bank moved the banking charter to Sioux Falls, South Dakota, which moved its main office from Hoven to Sioux Falls. The institution continues to operate with seven full-service branches in the South Dakota towns of Aberdeen, Conde, Hoven, Mitchell, Sioux Falls (x2), and Watertown, as well as Loan Production Offices in Sioux Falls and Rapid City. The institution offers a variety of traditional loan products, including agricultural, commercial, home mortgage, and consumer loans. Home mortgage lending continues to be the

bank's primary credit focus. The bank's home mortgage department offers in-house and secondary market loans and Windsor Mortgage Solutions, which is a division of the bank and is located in Sioux Falls, offers home mortgages throughout the country. Windsor Mortgage Solutions was developed in 2017, to assist surrounding communities and other financial institutions that have minimal staff or expertise with secondary market lending. Windsor Mortgage Solutions currently offers home mortgage loans, through the bank, in three distinct channels: Full-Service, Brokered, and Correspondent lending.

Further, the bank participates in various government-sponsored loan programs, including Federal Housing Administration, Rural Economic Development, Farm Service Agency, and Small Business Administration, which included Paycheck Protection Program loans to assist small farms and small businesses struggling with the impact of the Coronavirus Pandemic. Plains Commerce Bank also provides a variety of standard deposit services, including checking, savings, and certificates of deposit accounts. Finally, alternative banking services include eight cash-dispensing ATMs, internet and mobile banking, bill pay, person-to-person payments, mobile check deposit, and electronic periodic statements.

As of March 31, 2023, Plains Commerce Bank reported total assets of \$1.12 billion, total loans of \$892.0 million, and total deposits of \$881.2 million; the table below illustrates the loan portfolio.

Loan Portfolio Distribution as of March 31, 2023		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	103,669	11.6
Secured by Farmland	85,116	9.5
Secured by 1-4 Family Residential Properties	366,500	41.1
Secured by Multifamily (5 or more) Residential Properties	41,597	4.7
Secured by Nonfarm Nonresidential Properties	156,575	17.6
Total Real Estate Loans	753,457	84.5
Agricultural Production and Other Loans to Farmers	55,013	6.2
Commercial and Industrial Loans	52,803	5.9
Consumer Loans	9,328	1.0
Obligations of States and Political Subdivisions in the U.S.	0	0.0
Other Loans	21,408	2.4
Lease Financing Receivable (net of unearned income)	70	0.0
Less: Unearned Income	0	0.0
Total Loans	892,079	100.0
<i>Source: Reports of Condition and Income</i>		

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

DESCRIPTION OF ASSESSMENT AREAS

The Community Reinvestment Act requires each financial institution to define one or more assessment areas within which its performance will be evaluated. At the time of the current evaluation, Plains Commerce Bank has designated three assessment areas in South Dakota, including the Sioux Falls Metropolitan Statistical Area (MSA), Hoven, and Mitchell assessment areas. The aforementioned assessment areas are discussed in further detail under the applicable sections of this evaluation. On May 1, 2023, the institution closed its Bismarck, North Dakota, branch. As such, Burleigh and Morton counties in North Dakota are no longer part of an assessment area and were not evaluated within this Performance Evaluation.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated September 21, 2020, to the current evaluation date August 14, 2023. Examiners used the Interagency Small Institution Examination Procedures to evaluate the institution's CRA performance. These procedures include the Lending Test and the Community Development Test. Banks must achieve at least a Satisfactory rating under each test to obtain an overall Satisfactory rating. Refer to the Appendices for information on each test. This evaluation does not include any lending activity from affiliated entities.

Examiners used full-scope examination procedures to assess the bank's performance in all three assessment areas. To assess the bank's overall performance, examiners gave greater weight to the bank's performance in the Sioux Falls MSA and Hoven assessment area, since the majority of loans, deposits, and branches are located in these two assessment areas. The bank's Retail Mortgages, which include both in-house and secondary market loans, are listed separately in the table below. These loans are for customers seeking a home mortgage from Plains Commerce Bank and are primarily originated in Sioux Falls. Windsor Mortgage Solutions' loan activity is also listed separately; however, these loans are primarily originated outside of the assessment areas.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	Loans		Deposits		Branches	
	\$(000s)	%	\$(000s)	%	#	%
Sioux Falls MSA	614,159	57.1	277,761	32.9	3	42.9
Hoven*	393,407	36.6	538,988	63.8	4	57.1
Mitchell	67,154	6.2	27,823	3.3	1	14.3
Total	1,074,720	100.0	844,572	100.0	8	100.0
Retail Mortgages	8,055,247	0.0	0	0.0	0	0.0
Windsor Mortgage Solutions	10,230,164	0.0	0	0.0	0	0.0

Source: 2023 Bank Records; FDIC Summary of Deposits (06/30/2022)

*The Bismarck, ND branch closed in May 2023. The loans and deposits are being serviced in Aberdeen, SD.

Activities Reviewed

The bank's primary lending focus is home mortgage lending, followed by either commercial or agriculture lending depending on the specific location of the branch. This conclusion considered the bank's business strategy, volume of loans originated during the evaluation period, data from Reports of Condition and Income, and discussions with bank management. Bank records indicate that the lending focus and product mix remained fairly consistent throughout the evaluation period. As a result, examiners considered all home mortgage loans reported on the bank's 2020, 2021, and 2022 Home Mortgage Disclosure Act (HMDA) Loan Application Registers. Aggregate lending data for 2020 and 2021, as well as 2015 American Community Survey (ACS) and 2020 U.S Census data were used as comparisons for home mortgage loans. Examiners placed greater weight on the comparisons to aggregate lending data since this data is typically a better indicator of market conditions and loan demand in the assessment areas. Therefore, this evaluation presents information for 2021 only, the most recent year for which aggregate data is available, for the Geographic Distribution and Borrower Profile criteria.

Examiners analyzed all small business and small farm loans originated, renewed, or extended in 2022 for the Assessment Area Concentration and Geographic Distribution performance criteria. However, only a sample of small business and small farm loans were reviewed for the Borrower Profile criterion, as revenue information was not readily available to evaluate the entire universe. Bank management indicated market conditions, while not necessarily normal for the bank, were fairly consistent throughout the entire evaluation period and the sample was representative of the bank's performance. D&B data for 2022 provided a standard of comparison for the small business and small farm loans. The following table details the loan universes and samples selected for review.

Loan Products Reviewed				
Loan Category	Universe		Sampled	
	#	\$(000s)	#	\$(000s)
Home Mortgage				
2020	18,300	4,559,510	18,300	4,559,510
2021	20,978	5,564,681	20,978	5,564,681
2022	11,876	3,299,963	11,876	3,299,963
Small Business	195	45,833	50	10,760
Small Farm	176	25,362	50	6,472
<i>Source: Bank Data</i>				
<i>Note: The small farm and small business universes exclude loans that the bank opted to have considered for community development.</i>				

For the Lending Test, home mortgage performance was reviewed for all assessment areas, small business loan performance was reviewed for the Hoven and Sioux Falls MSA assessment areas, and small farm performance was reviewed only for the Hoven assessment area. The volume of small business and small farm loans originated in each assessment area was used to determine which loan products to review in each assessment area. The low volume of small farm lending in the Sioux Falls MSA assessment area, and the low volume of small farm and small business lending in the Mitchell assessment area would not result in any meaningful concussions. As such, they were excluded from the review.

Home mortgage lending received greater weight when drawing overall conclusions since it is the bank's primary lending focus. Small business and small farm lending performance received similar weights, albeit less than home mortgage lending. While both the number and dollar volume of loans are presented, examiners emphasized performance by number of loans because the number of loans is a better indicator of the number of individuals, businesses, and farms served. For the Community Development Test, bank management provided data on community development loans, qualified investments, and community development services since the prior evaluation. Furthermore, investments that were made before the prior evaluation and remain outstanding are included at the current book values as prior period investments.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Plains Commerce Bank demonstrated satisfactory performance under the Lending Test. The loan-to-deposit ratio, geographic distribution, and borrower profile performance support this conclusion. Although a substantial majority of the bank's lending is outside the assessment area, the criterion did not adversely impact the overall rating.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is more than reasonable given the institution's size, financial condition, and credit needs of the assessment areas. The bank's ratio ranged from a low of 79.9 percent to a high of 113.1 percent. An increase in deposits and an overall decrease in lending volume during the Covid-19 Pandemic caused the institution's loan-to-deposit ratio to decrease for a few years during the evaluation period; however, pre-pandemic loan and deposit levels have returned at the time of this evaluation. Examiners selected comparable institutions based on asset size, branching structure, geographic location, lending focus, and discussions with management.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 03/31/2023 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
Plains Commerce Bank, Sioux Falls, South Dakota	1,120,187	92.3
Reliabank Dakota, Estelline, South Dakota	780,709	63.7
CoreTrust Bank National Association, Mitchell, South Dakota	1,612,636	66.7
The First National Bank in Sioux Falls, Sioux Falls, South Dakota	1,677,561	77.5
<i>Source: Reports of Condition and Income 9/30/2020 – 03/31/2023</i>		

Assessment Area Concentration

As detailed in the following table, a substantial majority of the bank's lending has occurred outside of its assessment areas. The national presence of Windsor Mortgage Solutions, for which the bank provides the funding, is the primary driver behind the significant amount of lending occurring outside of the assessment areas.

Plains Commerce Bank performed a CRA Self-Assessment in 2022. When analyzing its Assessment Area Concentration, the bank removed Windsor Mortgage Solutions secondary market lending and the results indicate that a majority of the bank's core lending is occurring within its assessment areas.

At the prior evaluation, the first full evaluation since the creation of Windsor Mortgage Solutions, the bank originated a majority of its home mortgage loans, 61.8 percent, within the assessment area. Specifically, the bank originated 1,592 and 2,039 home mortgages within its assessment areas in 2018 and 2019, respectively. Since then, the bank has significantly increased its home mortgage lending. While the number and dollar amount of home mortgage loans within the assessment areas increased in 2020 and 2021, Windsor Mortgage Solutions' broader footprint increased at a higher rate. The bank and Windsor Mortgage Solutions originated 5,880 home mortgages during the prior evaluation and 51,209 during this evaluation.

The bank's three assessment areas contain a high level of competition for home mortgage lending. Based on aggregate data for home mortgage loans, Plains Commerce Bank is the market leader in the Sioux Falls MSA, is third in market share in the Hoven assessment area, and fourth in the Mitchell assessment area.

Further, home mortgage lending through Windsor Mortgage Solutions does not result in a permanent outflow of the assessment areas deposits, as the loans are held for sale and are not reflected in the loan portfolio. As such, these loans represent a large portion of annual originations, but utilize a much smaller percent of the bank's deposits and capital. Given this information, Plains Commerce Bank appears to be meeting the home mortgage credit needs of its assessment areas. Lastly, the majority of small business and small farm loans are made within the bank's assessment area demonstrating a commitment to the assessment areas' credit needs.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2020	4,281	23.4	14,022	76.6	18,303	952,264	20.9	3,608,691	79.1	4,560,956
2021	3,016	14.4	17,966	85.6	20,982	709,757	12.8	4,856,851	87.2	5,566,608
2022	1,934	16.2	9,990	83.8	11,924	457,146	13.8	2,857,007	86.2	3,314,153
Subtotal	9,231	18.0	41,978	82.0	51,209	2,119,167	15.8	11,322,549	84.2	13,441,717
Small Business	111	56.9	84	43.1	195	27,350	59.7	18,480	40.3	45,830
Small Farm	126	71.6	50	28.4	176	18,003	71.0	7,365	29.0	25,368
Total	9,468	18.4	42,112	81.6	51,580	2,164,520	16.0	11,348,394	84.0	13,512,915
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. Examiners focused on the percentage of loans in the low- and moderate-income census tracts, as applicable. Detailed discussion of the bank's performance under this criterion is included in the individual assessment area sections of this evaluation.

Borrower Profile

The distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes and individuals of different income levels. Examiners focused on the percentage of loans to farms and businesses with gross annual revenues of \$1 million or less and home mortgage loans to low- and moderate-income borrowers. Detailed discussion of the bank's performance under this criterion is included in the individual assessment area sections of this evaluation.

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

Plains Commerce Bank's overall performance under the Community Development Test is Satisfactory. The institution demonstrated adequate responsiveness to the community development needs in its assessment areas through community development loans, qualified investments, and community development services. Examiners considered the bank's capacity and the need and availability of such opportunities. Since the bank was responsive to the community development needs of its assessment areas, community development activities benefitting the broader statewide or regional areas were also considered in the analysis; however, these activities received less weight. A portion of the bank's regional Community Development loans and investments occurred in the Bismarck, North Dakota, area and would have been within the bank's assessment area prior to the branch closure in 2023.

Community Development Loans

Plains Commerce Bank originated 29 community development loans totaling approximately \$14.0 million during the evaluation period. The volume of community development loans represents 1.3 percent of total assets and 1.6 percent of net loans as of March 31, 2023. Examiners compared the bank's level of community development lending to five similarly situated institutions. The similarly situated institutions' community development loans ranged from 1.4 percent to 4.0 percent of total assets and 2.4 percent to 6.8 percent of net loans. The bank's ratios lag those of the similarly situated institutions. Further, at the previous examination, the bank originated 27 community development loans totaling \$15.5 million, which represented 1.7 percent of total assets and 2.0 percent of net loans. The following tables illustrate the bank's community development lending activity by assessment area and by year.

Community Development Loans by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Sioux Falls MSA	2	1,900	3	3,804	0	0	0	0	4	3,994
Hoven	0	0	5	548	0	0	3	314	8	862
Mitchell	2	289	1	445	0	0	1	30	4	764
Broader Statewide/Regional	6	4,720	3	220	1	20	2	1,670	12	6,630
Total	10	6,909	12	5,017	1	20	6	2,014	29	13,960
<i>Source: Bank Data</i>										

Community Development Lending by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2020	0	0	2	110	0	0	0	0	2	110
2021	7	3,709	7	3,106	1	20	3	1,328	18	8,163
2022	3	3,200	3	1,801	0	0	2	86	8	5,087
YTD 2023	0	0	0	0	0	0	1	600	1	600
Total	10	6,909	12	5,017	1	20	6	2,014	29	13,960
<i>Source: Bank Data</i>										

Qualified Investments

Plains Commerce Bank made 83 qualified investments totaling approximately \$8.5 million during the evaluation period, which represents 0.8 percent of total assets and 12.9 percent of total securities. Of the 83 qualified investments, 10 of the investments, totaling \$3.8 million, are from the prior evaluation period that remain outstanding, 5 are newly purchased investments totaling \$4.3 million, and 68 are donations totaling \$348,000. This activity also includes 11 investments or donations totaling \$3.4 million that were made at the broader regional level that do not directly impact the bank's assessment areas.

This performance represents an increase in the dollar amount of investments and donations from the previous evaluation, in which the bank made 145 qualified investments totaling \$5.0 million. Five similar situated institutions maintained qualified investments ranges from 0.3 percent to 1.3 percent of total assets and 0.9 percent to 2.9 percent of total securities. The following tables illustrate the bank's qualified investment activity by assessment area and by year.

Community Development Qualified Investments by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Sioux Falls MSA	2	1,001	4	595	14	22	3	495	23	2,113
Hoven	0	0	6	45	23	59	16	1,691	45	1,795
Mitchell	1	1,000	0	0	2	2	1	199	4	1,201
Broader Statewide/Regional	0	0	0	0	5	518	6	2,837	11	3,355
Total	3	2,001	10	640	44	601	26	5,222	83	8,464
<i>Source: Bank Data</i>										

Qualified Investments by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	1	445	1	505	8	2,828	10	3,778
2020	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	2	1,800	2	1,800
2022	0	0	0	0	0	0	1	538	1	538
2023	2	2,000	0	0	0	0	0	0	2	2,000
Subtotal	2	2,000	1	445	1	505	11	5,166	15	8,116
Qualified Grants & Donations	1	1	9	195	43	96	15	56	68	348
Total	3	2,001	10	640	44	601	26	5,222	83	8,464
<i>Source: Bank Data</i>										

Community Development Services

During the evaluation period, employees provided 60 instances of financial expertise or technical assistance to various community development-related organizations. This represents a decrease from the previous examination, at which time the bank provided 102 community development services. The bank's activity is in line with those of five similarly situation institutions used for comparison, where employees provided between 25 and 185 qualified community development services. In addition to community development services, the bank offers alternative banking services that are readily accessible throughout all assessment areas, including to low- and moderate-income individuals. These include services such as internet and mobile banking, mobile check deposit, bill pay, person-to-person payments, and electronic statements, among others. Further, the bank operates three branches in moderate-income census tracts, and one Loan Production Office in a low-income census tract. The following tables illustrate the bank's community development services by assessment area and year.

Community Development Services by Assessment Area					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
Sioux Falls MSA	4	2	10	0	16
Hoven	4	0	20	8	31
Mitchell	2	0	2	0	4
Broader Statewide/Regional	3	5	0	0	8
Total	13	7	32	8	60
<i>Source: Bank Data</i>					

Community Development Services by Year					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2020	6	3	10	2	21
2021	5	2	10	2	19
2022	1	1	4	2	8
YTD 2023	1	1	8	2	12
Total	13	7	32	8	60
<i>Source: Bank Data</i>					

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping meet community credit needs was identified.

SIOUX FALLS MSA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN SIOUX FALLS MSA ASSESSMENT AREA

The Sioux Falls MSA Assessment Area is comprised of Lincoln, McCook, Minnehaha and Turner counties in southeastern South Dakota, which make up the Sioux Falls, South Dakota MSA. Effective November 11, 2022, the bank operates its main office out of Sioux Falls. Additionally, the bank maintains two additional branches. Two of these three physical offices are located within moderate-income census tracts.

Economic and Demographic Data

The assessment area is comprised of South Dakota’s largest city, Sioux Falls, as well as a number of growing communities just outside the city limits, including Brandon, Harrisburg, Hartford, and Tea. The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Assessment Area: Sioux Falls						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	64	3.1	25.0	51.6	18.8	1.6
Population by Geography	276,730	1.7	22.8	54.2	20.7	0.5
Housing Units by Geography	111,182	2.8	25.8	52.8	17.6	1.0
Owner-Occupied Units by Geography	69,174	1.0	19.1	56.9	23.0	0.0
Occupied Rental Units by Geography	35,356	6.1	35.5	46.0	9.2	3.1
Vacant Units by Geography	6,652	4.0	44.5	46.1	5.4	0.0
Businesses by Geography	36,684	9.4	24.1	43.0	20.8	2.6
Farms by Geography	1,831	2.2	13.8	65.9	17.8	0.3
Family Distribution by Income Level	66,662	18.6	18.1	25.0	38.3	0.0
Household Distribution by Income Level	104,530	22.5	16.9	19.6	41.0	0.0
Median Family Income MSA - 43620 Sioux Falls, SD MSA		\$84,874	Median Housing Value			\$203,781
			Median Gross Rent			\$826
			Families Below Poverty Level			5.3%
Source: 2020 U.S. Census and 2022 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 following table presents the FFIEC-estimated median family income levels for the Sioux Falls, South Dakota MSA for 2021.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2021 (\$82,500)	<\$41,250	\$41,250 to <\$66,000	\$66,000 to < \$99,000	≥\$99,000
Source: FFIEC				

Competition

The assessment area is incredibly competitive for financial services. According to June 30, 2022, FDIC Deposit Market Share data, 40 FDIC-insured financial institutions operating 135 offices are active within the Sioux Falls MSA Assessment Area. Of these institutions, Plains Commerce Bank ranked 11th in deposit market share with .04 percent. The top two financial institutions within the assessment area maintain over 97.5 percent of the area deposits and are two of the largest banks in the country.

There is a high level of competition for home mortgage loans amongst banks, credit unions, and non-depository mortgage lenders in the assessment area. In 2021, the most recent full year of available aggregate data, 243 lenders reported 18,297 residential mortgage loans originated or purchased in the Sioux Falls MSA. Plains Commerce Bank ranked first out of this group of lenders, with a market share of 14.2 percent, which was nearly double the market share of the next most prominent lender.

The bank is not required to collect or report its small business loan data, and it has not elected to do so; therefore, the analysis of small business under the Lending Test does not include comparisons against aggregate data. However, this data reflects a level of demand for these loans in the area. Aggregate data collected from the most recent full year of data, shows that 99 lenders reported 9,878 small business loans in the assessment area. These figures demonstrate significant competition for these product types in the assessment area.

Community Contacts

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying the credit needs of the area. This information helps determine what credit opportunities are available and whether local financial institutions are responsive to credit needs. For this evaluation, examiners conducted an interview with an individual familiar with the housing market in Sioux Falls.

The contact stated that the housing market in Sioux Falls is incredibly “tight,” specifically in the affordable housing sector. The contact further mentioned renters are struggling at this time, as vacancy rates are incredibly low, so finding an available unit can be challenging. Additionally, the contact noted rental rates continue to rise, which has further limited the options available for lower-income families. The contact did state there are many opportunities to finance multi-family units in and around Sioux Falls; however, based on the overall rental market, these units are priced well above what would be considered “affordable” for most lower-income families. Regarding starter homes, the contact believes the majority of houses that remain under \$200,000 would be quite old and likely need a significant amount of work done to fix up.

Lastly, the contact noted there are many financial institutions that are active in the community; however, the overall need for housing and affordable housing in Sioux Falls could indicate there are more opportunities to meet the credit needs of the area.

Credit and Community Development Needs and Opportunities

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined that home mortgages represent the primary credit need in the Sioux Falls MSA, followed by commercial loans. Community development opportunities are also available; the continued growth of the MSA will allow for opportunities with economic development in Sioux Falls, as well as the need for affordable housing as the population continues to expand, and housing demand outpaces supply.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE SIOUX FALLS MSA ASSESSMENT AREA

LENDING TEST

Plains Commerce Bank demonstrated reasonable performance under the Lending Test in the Sioux Falls MSA Assessment Area. The bank's excellent geographic distribution and reasonable borrower profile performance supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the assessment area. The bank's excellent home mortgage and reasonable small business lending performance supports this conclusion.

Home Mortgage

As shown in the following table, the geographic distribution of home mortgage loans reflects excellent dispersion throughout the assessment area when compared to aggregate data for the same time period.

Geographic Distribution of Home Mortgage Loans						
Assessment Area: Sioux Falls						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	0.0	0.0	0	0.0	0	0.0
Moderate	20.0	15.0	477	18.5	81,234	13.3
Middle	55.3	52.4	1,372	53.3	322,581	52.6
Upper	24.8	32.6	723	28.1	209,145	34.1
Total	100.0	100.0	2,572	100.0	612,960	100.0
<i>Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>						

Small Business

As shown in the table below, the geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area when compared to D&B data, especially given the level of competition in the assessment area. The bank has two branch locations located in moderate-income census tracts and loan dispersion is consistent with the 2022 D&B data in the moderate-income tracts of Sioux Falls; however, the institution lags the data in the low-income tracts.

Geographic Distribution of Small Business Loans					
Assessment Area: Sioux Falls					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	9.4	1	2.2	170	1.2
Moderate	24.1	11	23.9	2,454	17.2
Middle	43.0	12	26.1	6,903	48.3
Upper	20.8	21	45.7	4,606	32.2
Not Available	2.6	1	2.2	150	1.1
Totals	100.0	46	100.0	14,283	100.0
<i>Source: 2022 D&B Data; Bank Data</i>					
<i>Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

The distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different revenue sizes. The bank's excellent home mortgage lending performance and reasonable small business lending performance support this conclusion.

Home Mortgage

As shown in the table below, the distribution of borrowers reflects excellent penetration among individuals of different income levels, including low- and moderate-income borrowers, when compared to aggregate data.

Distribution of Home Mortgage Loans by Borrower Income Level						
Assessment Area: Sioux Falls						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	19.0	7.2	206	8.0	29,389	4.8
Moderate	18.1	20.3	718	27.9	139,011	22.7
Middle	24.4	20.8	629	24.5	143,234	23.4
Upper	38.5	33.2	878	34.1	264,896	43.2
Not Available	0.0	18.6	141	5.5	36,430	5.9
Total	100.0	100.0	2,572	100.0	612,960	100.0
<i>Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available.</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						

Small Business

The distribution of borrowers reflects reasonable penetration among businesses with gross annual revenues of \$1 million or less when compared to D&B data. Although the bank's performance lags the demographic data, 10 of the 15 loans to businesses with gross annual revenues greater than \$1 million were originated to the same borrower, significantly skewing the data. Evaluating the data based on borrowers served, instead of loans originated, would more closely align the bank's lending with the D&B data. Further, there is a very high level of competition for commercial loans in the assessment area.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Assessment Area: Sioux Falls					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	89.3	9	37.5	2,358	39.5
>\$1,000,000	3.2	15	62.5	3,605	60.5
Revenue Not Available	7.5	0	0.0	0	0.0
Total	100.0	24	100.0	5,963	100.0
<i>Source: 2022 D&B Data, Bank Data. Due to rounding, totals may not equal 100.0%</i>					

COMMUNITY DEVELOPMENT TEST

Plains Commerce Bank demonstrates adequate responsiveness to the community development needs of the Sioux Falls MSA Assessment Area through community development loans, qualified investments, and community development services.

Community Development Loans

Plains Commerce Bank originated five community development loans totaling \$5.7 million in the Sioux Falls MSA Assessment Area. Three of the bank's loans, totaling \$1.9 million, provided community services to low- and moderate-income individuals and two loans, totaling \$3.8 million, assisted with affordable housing in Sioux Falls.

Qualified Investments

The bank made 23 qualified investments totaling \$2.1 million in the Sioux Falls MSA Assessment Area, including 19 donations totaling \$184,000. The bank's qualified investments included 2 investments totaling \$1.0 million made to organizations that provide affordable housing to low- and moderate-income individuals; 4 investments totaling \$595,000 to organizations that promote economic development; 14 investments totaling \$22,000 to organizations that provide community services to low- and moderate-income individuals; and 3 investments totaling \$495,000 to organizations that revitalize or stabilize the assessment area.

Community Development Services

Bank representatives provided 16 instances of financial expertise or technical assistance to community development organizations in the Sioux Falls MSA Assessment Area. Of these services, four were to organizations that provide affordable housing, two were to organizations that provide community services, and ten were to organizations that assist with economic development. Further, the bank operates two branches in moderate-income census tracts and one Loan Production Office in a low-income census tract within the assessment area, which assists in providing access to financial services for low- or moderate-income individuals.

HOVEN ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN HOVEN ASSESSMENT AREA

The Hoven Assessment Area is comprised of the following nonmetropolitan counties in South Dakota: Brown, Clark, Codington, Edmunds, Faulk, Hamlin, Potter, Spink, and Walworth. Four of the bank’s offices are located within this assessment area, with branches in Aberdeen, Conde, Hoven, and Watertown, South Dakota. Since the last evaluation, Plains Commerce Bank closed one of its Watertown branches; however, the area is still served by the remaining branch and the assessment area is unchanged. The Bismarck, North Dakota, loans are currently being serviced at the Aberdeen location, following that branch closure.

Economic and Demographic Data

The assessment area spans a large portion of northeastern South Dakota, and contains larger population centers in Aberdeen and Watertown, as well as a significant number of small rural communities. In addition to the moderate-income census tracts within the assessment area, there are a number of distressed and/or underserved middle-income census tracts including tracts in Clark, Faulk, Hamlin, Potter, Spink, and Walworth counties.

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

Demographic Information of the Assessment Area						
Assessment Area: Hoven						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	28	0.0	7.1	78.6	14.3	0.0
Population by Geography	96,886	0.0	5.2	73.2	21.5	0.0
Housing Units by Geography	47,298	0.0	5.5	73.9	20.6	0.0
Owner-Occupied Units by Geography	28,009	0.0	3.0	73.3	23.7	0.0
Occupied Rental Units by Geography	12,481	0.0	11.2	71.8	16.9	0.0
Vacant Units by Geography	6,808	0.0	5.6	79.9	14.5	0.0
Businesses by Geography	13,180	0.0	9.0	70.9	20.0	0.0
Farms by Geography	1,865	0.0	1.1	76.1	22.7	0.0
Family Distribution by Income Level	24,762	16.5	17.2	23.7	42.7	0.0
Household Distribution by Income Level	40,490	20.6	15.9	18.9	44.5	0.0
Median Family Income Non-MSAs - SD		\$73,083	Median Housing Value			\$153,716
			Median Gross Rent			\$701
			Families Below Poverty Level			6.5%
Source: 2020 U.S. Census and 2022 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 following table presents the FFIEC-estimated median family income levels for non-metropolitan South Dakota for 2021.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2021 (\$70,600)	<\$35,300	\$35,300 to <\$56,480	\$56,480 to <\$84,720	≥\$84,720
Source: FFIEC				

Competition

The assessment area is moderately competitive for financial services. According to June 30, 2022 FDIC Deposit Market Share data, 24 FDIC-insured financial institutions operate 60 offices within the Hoven Assessment Area. Of these institutions, Plains Commerce Bank ranked fifth in deposit market share at 9.8 percent. Most of the bank's competition is located within the population centers of Aberdeen and Watertown.

There is also a high level of competition for home mortgage loans amongst banks, credit unions, and non-depository mortgage lenders in the assessment area. In 2021, 146 lenders reported 4,010 residential mortgage loans originated or purchased in the Hoven Assessment Area. Plains Commerce Bank ranked third out of this group of lenders, with a market share of 8.4 percent.

Since the assessment area is not part of a MSA, some institutions operating in the assessment area are not required to report their home mortgage loans under HMDA. Therefore, not all home mortgage loans originated in the assessment area are captured in these market share totals.

The bank is not required to collect or report its small business and small farm loan data, and it has not elected to do so; therefore, the analysis of small business and small farm loans under the Lending Test does not include comparisons against aggregate data. However, this data reflects a level of demand for these loans in the area. Aggregate data for 2021 shows that 75 lenders reported 5,915 small business loans in the assessment area and 27 institutions reported 2,608 small farm loans. Similar to Plains Commerce Bank, many smaller institutions would not be required to report the above information. This demonstrates moderate competition for these product types throughout the entire assessment area.

Community Contacts

For this evaluation, examiners conducted an interview with someone familiar with the area economy. The contact stated the area economy is fairly strong and incredibly diverse. As such, the area is largely unaffected by major hits to the economy in more urban areas. It was this diversity that helped the area to weather the Covid-19 Pandemic better than many other areas. The contact noted many local residents began shopping local even more during the pandemic, which allowed for a resurgence of main street in many communities. Additionally, many private investors have helped the local economy by bringing in new restaurants and businesses.

The contact noted larger towns in the area, such as Aberdeen, are struggling with housing similar to other cities in South Dakota. The contact believes there is a significant shortage in single family residences, and there are less new construction homes being built as the costs are too high for many first time buyers when you factor in the price of the home and the rising interest rates.

The contact noted there are a significant amount of opportunities for institutions to be more involved in community lending, and that many local institutions are not fully serving the needs of the community. The contact further added that he has never heard negative things about any of the financial institutions; however, he believes there is more need in the community related to economic development than is currently being met by the local institutions.

Credit and Community Development Needs and Opportunities

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined that agricultural and commercial lending represent the primary credit needs in the Hoven Assessment Area. Community development opportunities are also available; specifically economic development opportunities in the larger communities in Brown and Codington counties, as well as, opportunities to revitalize and stabilize the assessment area's distressed and/or underserved middle-income census tracts located in Clark, Faulk, Hamlin, Potter, Spink and Walworth counties.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE HOVEN ASSESSMENT AREA

LENDING TEST

Plains Commerce Bank demonstrated reasonable performance under the Lending Test in the Hoven Assessment Area. The bank's excellent geographic distribution and reasonable borrower profile performance supports this conclusion.

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the assessment area. The bank's excellent home mortgage and small farm lending and reasonable small business lending performance supports this conclusion.

Home Mortgage

As shown in the following table, the geographic distribution of home mortgage loans reflects excellent dispersion throughout the assessment area when compared to 2015 ACS and aggregate data.

Geographic Distribution of Home Mortgage Loans						
Assessment Area: Hoven						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	0.0	0.0	0	0.0	0	0.0
Moderate	8.1	8.8	34	10.2	4,577	7.1
Middle	56.4	54.0	168	50.5	33,718	51.9
Upper	35.5	37.2	131	39.3	26,622	41.0
Not Available	0.0	0.0	0	0.0	0	0.0
Totals	100.0	100.0	333	100.0	64,918	100.0
<i>Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>						

Small Business

As shown in the table below, the geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area when compared to D&B data, especially when considering the level of competition in the assessment area.

Geographic Distribution of Small Business Loans					
Assessment Area: Hoven					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	9.0	4	7.0	660	5.9
Middle	70.9	44	77.2	8,916	80.2
Upper	20.0	9	15.8	1,541	13.9
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	57	100.0	11,117	100.0
Source: 2022 D&B Data; Bank Data Due to rounding, totals may not equal 100.0%					

Small Farm

As shown in the table below, the geographic distribution of small farm loans reflects excellent dispersion throughout the assessment area when compared to D&B data.

Geographic Distribution of Small Farm Loans					
Assessment Area: Hoven					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	1.1	3	3.0	525	3.8
Middle	76.1	82	81.2	10,893	79.5
Upper	22.7	16	15.8	2,290	16.7
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	101	100.0	13,708	100.0
Source: 2022 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%					

Borrower Profile

The distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses and farms of different revenue sizes. The bank's excellent home mortgage lending and reasonable small business and small farm lending performances supports this conclusion.

Home Mortgage

As shown in the table below, the distribution of borrowers reflects excellent penetration among individuals of different income levels, including low- and moderate-income borrowers, when compared to aggregate data.

Distribution of Home Mortgage Loans by Borrower Income Level						
Assessment Area: Hoven						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	16.0	5.6	21	6.3	2,381	3.7
Moderate	17.6	20.2	86	25.8	12,926	19.9
Middle	22.5	20.8	79	23.7	14,544	22.4
Upper	43.9	35.7	127	38.1	31,918	49.2
Not Available	0.0	17.8	20	6.0	3,149	4.9
Total	100.0	100.0	333	100.0	64,918	100.0
Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%						

Small Business

As reflected in the following table, the bank's performance of lending to businesses with revenues of less than \$1 million is less than demographic data. Since demographic data is from a voluntary survey request to businesses, it is only used as a general indicator of business demographics within the assessment area. Management stated the majority of the businesses in the assessment area are agriculture-related and the lending needs would be similar to small farm lending, as discussed further under small farm performance below.

As previously discussed, there are numerous financial institutions in the assessment area offering small business loans. Review of another bank's performance in nonmetropolitan South Dakota revealed similar penetration among businesses with gross annual revenues of \$1 million for less. Lastly, aggregate data for 2020 and 2021 reveals 41.4 and 55.5 percent, respectively, of small business lending was to small businesses of \$1 million or less. Therefore, the distribution of small business loans among businesses of different sizes is reasonable.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Assessment Area: Hoven					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	85.1	12	46.2	1,252	26.1
>\$1,000,000	3.8	14	53.8	3,545	73.9
Revenue Not Available	11.1	0	0.0	0	0.0
Total	100.0	26	100.0	4,797	100.0
Source: 2022 D&B Data, Bank Data. Due to rounding, totals may not equal 100.0%					

Small Farm

The distribution of borrowers reflects reasonable penetration among farms with gross annual revenues of \$1 million or less when compared to D&B data. Although the bank's performance lags the D&B data, bank management indicated that due to a number of consecutive strong years in the agriculture economy, many area borrowers have not needed to rely on financing as much recently. Additionally, the 2017 Census of Agriculture data shows that 44.8 percent of producers in Brown, Clark, Codington, Edmunds, Faulk, Hamlin, Potter, Spink, and Walworth counties report a primary occupation other than farming, and 47.8 percent of farm operations did not report having interest expenses. This information further supports that many farms in the assessment area have off-farm income and may not need credit to finance farm operations.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Assessment Area: Hoven					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	97.5	43	86.0	5,186	80.1
>\$1,000,000	1.9	7	14.0	1,286	19.9
Revenue Not Available	0.6	0	0.0	0	0.0
Total	100.0	50	100.0	6,472	100.0
<i>Source: 2022 D&B Data, Bank Data. Due to rounding, totals may not equal 100.0%</i>					

COMMUNITY DEVELOPMENT TEST

Plains Commerce Bank demonstrates adequate responsiveness to the community development needs of the Hoven Assessment Area through community development loans, qualified investments, and community development services.

Community Development Loans

Plains Commerce Bank originated eight community development loans totaling \$862,000 in the Hoven Assessment Area. Five of the bank's loans, totaling \$548,000, provided community services to low- and moderate-income individuals and three loans, totaling \$314,000, helped revitalize and stabilize distressed and underserved areas.

Qualified Investments

The bank made 45 qualified investments totaling \$1.8 million in the Hoven Assessment Area, including 43 donations totaling \$150,000. The bank's qualified investments included six investments totaling \$45,000 made to organizations that promote economic development in the area; 23 investments totaling \$59,000 were to organizations that provide community services to low- and moderate-income individuals; and 16 investments totaling \$1.7 million were to organizations that revitalize and stabilize distressed and underserved geographies.

Community Development Services

Bank representatives provided 32 instances of financial expertise or technical assistance to community development organizations in the Hoven Assessment Area. Of these services, four were to organizations that provide affordable housing, 20 were to organizations that assist with economic development, and eight were to organizations that helped revitalize and stabilize distressed and underserved areas.

MITCHELL ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN MITCHELL ASSESSMENT AREA

The Mitchell Assessment Area is comprised of all of Hanson and Davison counties in nonmetropolitan South Dakota and is contiguous with the Sioux Falls MSA. There is one bank office located within this assessment area in Mitchell. Prior to the 2020 census, there were no moderate-income census tracts within the assessment area. Additionally, due to population loss, one middle-income census tract in Hanson County has been designated as distressed.

Economic and Demographic Data

The assessment area includes a number of small rural communities, with the largest town being Mitchell. The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Assessment Area: Mitchell						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	6	0.0	16.7	83.3	0.0	0.0
Population by Geography	23,417	0.0	13.1	86.9	0.0	0.0
Housing Units by Geography	10,760	0.0	15.9	84.1	0.0	0.0
Owner-Occupied Units by Geography	6,099	0.0	9.2	90.8	0.0	0.0
Occupied Rental Units by Geography	3,591	0.0	25.3	74.7	0.0	0.0
Vacant Units by Geography	1,070	0.0	22.6	77.4	0.0	0.0
Businesses by Geography	2,698	0.0	15.6	84.4	0.0	0.0
Farms by Geography	285	0.0	3.9	96.1	0.0	0.0
Family Distribution by Income Level	5,818	21.6	18.6	18.6	41.3	0.0
Household Distribution by Income Level	9,690	25.2	19.1	16.7	39.1	0.0
Median Family Income Non-MSAs - SD		\$73,083	Median Housing Value			\$157,842
			Median Gross Rent			\$687
			Families Below Poverty Level			7.5%
Source: 2020 U.S. Census and 2022 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 following table presents the FFIEC-estimated median family income levels for non-metropolitan South Dakota for 2021.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2021 (\$70,600)	<\$35,300	\$35,300 to <\$56,480	\$56,480 to <\$84,720	≥\$84,720
Source: FFIEC				

Competition

The assessment area is moderately competitive for financial services. According to June 30, 2022, FDIC Deposit Market Share data, 11 FDIC-insured financial institutions operate 16 offices within the Mitchell Assessment Area. Of these institutions, Plains Commerce Bank ranked tenth in deposit market share at 1.7 percent. The top three financial institutions within the assessment area maintain over 65 percent of the area deposits. According to bank management, deposit customers in Mitchell are fairly loyal and aren't significantly swayed by higher deposit account rates; therefore, establishing strong community relationships is critical to depositor growth.

In addition to deposits, there is a high level of competition for home mortgage loans amongst banks, credit unions, and non-depository mortgage lenders in the assessment area. In 2021, 78 lenders reported 863 home mortgage loans originated or purchased in the Mitchell Assessment Area. Plains Commerce Bank ranked fourth out of this group of lenders, with a market share of 9.5 percent. Since the assessment area is not part of a MSA, some institutions operating in the assessment area are not required to report their home mortgage loans under HMDA. Therefore, not all home mortgage loans originated in the assessment area are captured in these market share totals.

Credit and Community Development Needs and Opportunities

Considering information from bank management and demographic and economic data, examiners determined that home mortgages represent the primary credit need in the Mitchell Assessment Area. Community development opportunities are also available; specifically as it relates to affordable housing within Mitchell, as there is need for multi-family housing. Additionally, many of the small communities surrounding the Mitchell assessment area contain distressed/underserved middle-income tracts, presenting a great opportunity to help revitalize or stabilize these areas.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE MITCHELL ASSESSMENT AREA

LENDING TEST

Plains Commerce Bank demonstrated reasonable performance under the Lending Test in the Mitchell Assessment Area. The bank's geographic distribution and borrower profile performance supports this conclusion.

Geographic Distribution

There were no low- or moderate-income census tracts in the Mitchell assessment area prior to the 2020 Census, which took effect in 2022. Therefore, analysis of 2020 and 2021 home mortgage data would not provide meaningful conclusions. In 2022, the bank originated 7.4 percent of loans in the moderate-income census tract, whereas, owner-occupied units were 9.2 percent. The geographic distribution of loans reflects a reasonable dispersion throughout the assessment area.

Borrower Profile

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. The bank's reasonable home mortgage lending performance supports this conclusion.

Home Mortgage

The distribution of borrowers reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers, when compared to aggregate data. Although the bank's current lending lags the comparable data, the bank's lending in prior years during the evaluation period was also considered. Though not displayed in the following table, in 2020 Plains Commerce Bank originated 8.0 percent and 17.0 percent of its home mortgage loans to low- and moderate-income borrower, respectfully. This performance favorably compares to aggregate lending of 4.6 percent to low-income borrowers and 16.2 percent to moderate-income borrowers during that same time.

Distribution of Home Mortgage Loans by Borrower Income Level						
Assessment Area: Mitchell						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	18.4	5.1	3	3.7	359	1.5
Moderate	17.9	19.8	12	14.6	2,014	8.2
Middle	23.8	21.2	18	22.0	3,118	12.8
Upper	39.9	32.1	32	39.0	7,910	32.4
Not Available	0.0	21.8	17	20.7	11,019	45.1
Total	100.0	100.0	82	100.0	24,420	100.0
Source: 2015 ACS; Bank Data, 2021 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%						

COMMUNITY DEVELOPMENT TEST

Plains Commerce Bank demonstrates adequate responsiveness to the community development needs of the Mitchell Assessment Area through community development loans, qualified investments, and community development services.

Community Development Loans

Plains Commerce Bank originated 4 community development loans totaling \$767,000 in the Mitchell Assessment Area. Two of the bank's loans totaling \$289,000 assisted with affordable housing in the area; 1 loan totaling \$445,000 provided community services to low- and moderate-income individuals; and 1 loan totaling \$30,000 helped revitalize and stabilized the area. This was a slight increase from the last evaluation.

Qualified Investments

The bank made 4 qualified investments totaling 1.2 million in the Mitchell Assessment Area, including 2 donations totaling \$2,134. The bank's qualified investments include 1 investment totaling \$1.0 million that assists with affordable housing in the area, 2 investments totaling \$2,000 to organizations that provide community services to low- and moderate-income individuals, and 1 prior period investment totaling \$199,000 to an organization that revitalizes and stabilizes distressed and underserved geographies. The level of investments by dollar amount is a significant increase from the last evaluation, which reported 9 qualified investments totaling \$206,000.

Community Development Services

Bank representatives provided four instances of financial expertise or technical assistance to community development organizations in the Mitchell Assessment Area. Of these services, two were to organizations that provide affordable housing and two were to organizations that assist with the economic development of the area. The number of services in the Mitchell Assessment Area increased from the prior evaluation, in which two services were reported.

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.



A list of the bank's branches, their street addresses, geographies, and hours.

1. 3905 West 49th St., Sioux Falls, Census Tract 11.10, Minnehaha County, SD 57106 (**Main Office Effective November 11, 2022**)
Lobby Monday through Friday - 9:00 a.m. to 4:00 p.m.
Lobby closed Saturday and Sunday
Drive-up window Monday through Friday - 8:00 a.m. to 5:30 p.m. & Saturday 9:00 a.m. to 12:00 p.m.
ATM located at 3905 West 49th St., Sioux Falls, SD 57106
2. 220 Main St., Hoven, Census Tract 0001.00 Potter County, SD 57450 (Established July 16, 1931)
Lobby Monday through Friday - 9:00 a.m. to 4:00 p.m.
Lobby closed Saturday and Sunday
ATM located at 220 Main St., Hoven, SD 57450
3. 524 S. Dakota St., Aberdeen, Census Tract 9515.00 Brown County, SD, 57401 (Effective January 1, 2001)
Lobby Monday through Friday - 9:00 a.m. to 4:00 p.m.
Lobby closed Saturday and Sunday
Drive-up window Monday through Friday - 8:00 a.m. to 6:00 p.m. & Saturday 9:00 a.m. to 12:00 p.m.
ATM located at 524 S Dakota St. Aberdeen, SD 57401
4. 280 Broadway St. NE, Conde, Census Tract 0003.00 Spink County, SD 57434 (Effective January 1, 2001)
Lobby Monday through Friday - 9:00 a.m. to 12:00 p.m. and 1:00 p.m. to 4:00 p.m.
Lobby closed Saturday and Sunday
5. 109 1st Ave SE, Watertown, Census Tract 9544.02 Codington County, SD 57201 (Effective May 10, 2002)
Lobby Monday through Friday - 9:00 a.m. to 4:00 p.m.
Lobby closed Saturday and Sunday
Drive-up window Monday through Friday - 7:30 a.m. to 5:30 p.m. & Saturday 9:00 a.m. to 12:00 p.m.
ATM located at 109 1st Ave SE, Watertown, SD 57201

6. 1411 East 10th St., Sioux Falls, Census Tract 0005.00, Minnehaha County, SD 57103 (Effective September 4, 2012)
Lobby Monday through Friday - 9:00 a.m. to 4:00 p.m.
Drive-up window Monday through Friday – 8:00 a.m. to 5:30 p.m.
Lobby & drive-up window closed Saturday and Sunday
ATM located at 1411 East 10th St., Sioux Falls, SD 57103
7. 1130 S Burr St., Mitchell, Census Tract 9629.00, Davison County, SD 57301 (Effective July 15, 2015) Lobby hours Monday through Friday - 9:00 a.m. to 4:00 p.m.
Lobby closed Saturday and Sunday
8. 4700 E. 57th St. Suite 100, Sioux Falls, Census Tract 0018.06, Minnehaha County, SD 57108 (Effective June 1, 2020)
Lobby Monday through Friday – 9:00 a.m. to 4 p.m.
Lobby closed Saturday & Sunday
Drive-up window Monday through Friday – 8:00 a.m. to 5:30 p.m. & Saturday 9:00 a.m. to 12:00 p.m. ATM located at 4700 E. 57th St., Suite 100, Sioux Falls, SD 57108



A list of the bank's branches opened or closed by the bank during the current year and each of the prior two calendar years, their street addresses, geographies, and hours.

OPENED

No branches opened within the prior two calendar years.

CLOSED

1. 404 S 3rd St. Bismarck, Census Tract 0101.00, Burleigh County, ND 58504 (Closed 5/1/2023) Lobby
hours Monday through Friday - 9:00 a.m. to 4:00 p.m.
Drive-up window Monday through Friday - 8:00 a.m. to 5:00 p.m.
Lobby & drive-up window closed Saturday and Sunday
ATM located at 404 S 3rd St., Bismarck, ND 58504

Deposit Products & Miscellaneous Services

Checking Accounts

Free Checking
Plains+ Checking
Interest Checking
Choice Checking

Business Checking Accounts

Commerce Community Checking
Business Checking
Commercial Checking

Savings Accounts

Plains Savings
Youth Savings
Plains High Yield Savings
Plains Money Market

Certificates of Deposit

IRA's (Individual Retirement Accounts)

ACH (Automated Clearinghouse)

ATM (Automated Teller Machine)

Automatic Payments**Business Cash Sweep****Cash Management Services**

Positive Pay

Cashier's Checks**Consumer & Business Debit Card****Contactless cards**

Digital Debit Card (Tokenization)

Direct Deposit**Intrafi****Investments**

Prime Vest Sweep Account

Online Banking (Consumer & Business)

www.plainscommerce.com

A2A Transfers
Credit Sense
e-Statements
Multiuser access (Business)
Notifi
Online Bill Pay

Merchant Services Referral Program**Mobile Banking** (Consumer & Business)

Android & Apple Stores
Mobile Deposit

Night Drop**Notary Services**

Originate (Consumer online account opening checking & savings)

Preauthorized Transfers**Ready Reserve****Remote Deposit Capture****Reorder Checks**

Safe Deposit Boxes (Not available in Mitchell & all Sioux Falls branches)

Savings Bond Redemption**Statement Options****Stop Payment Orders****Transfer the Cents**

Trust Services (Personal, Investment Management, Farm Management, Custodial, Financial Planning.)

Wire Transfer Service (Domestic & International)**Other Services Offered**

Crop Hail Insurance
Multi-Peril Insurance
Livestock Risk Protection
Dairy Revenue Protection

Credit Products

CONSUMER LOANS

Automobiles – New & Used – Direct
Personal Expenditures – Secured & Unsecured
Recreational Vehicles & Equipment
Ready Reserve
Mastercard Credit Cards

REAL ESTATE LOANS

Adjustable-Rate Mortgage Loans
Agricultural Real Estate Loans
Bridge Loans
Commercial Real Estate Loans
Direct Home Improvement Loans
Direct Single or Multiple Family Dwelling Loans
Federal Housing Assistance (FHA) Loans
Home Equity Line of Credit
Home Equity Loans
Iowa Housing
Jumbo Loans (Secondary Market)
Minnesota Housing
Non-Qualified Mortgages
Short-term Farm Purchase Loans
Single Family Home Construction Loans
RECD Insured Single Family Dwelling Loans (Interim Financing)
RECD Home Improvement Loans (Interim Financing)
Rural Development Loans
South Dakota Housing Loans (Interim Financing)
State Bond Loans (Secondary Market – California, Florida, Iowa, Kansas, Minnesota, Nebraska, South Dakota, Tennessee, Texas, Utah & Washington)
VA Loans (Interim Financing)

COMMERCIAL LOANS

BIA Guaranteed Business
Business Credit Cards
Business Inventory & Equipment Loans
Business Operating Capital Loans
Commercial Equipment Lease Loans
ICAP Revolving Loans
Merchant Credit Card Program
NESDEC Business Loans
NECOG Business Loans
Small Business Administration Guaranteed Loans
Warehouse Funding

AGRICULTURAL LOANS

BIA Guaranteed Loans
BIA Subordinated Loans
Farm Operating Loans
Farm Equipment Loans
FSA Guaranteed Loans
FSA Subordinated Loans
Livestock Loans
Participation Programs
Rural Finance Authority Loans
Small Business Administration Guaranteed Loans

FEES AND LIMITS		Personal • Small Business
The following Fees may be assessed against your account and the following transaction limitations, if any may apply to your account:		
Check Printing - options and quantities vary for personal and business		Prices Vary
Deposit Slips - options and quantities vary for personal and business		Prices Vary
Endorsement Stamp		Prices Vary
Cashier's Check - Customer		\$5
Cashier's Check - Non Customer		\$10
Account Research and Reconciliation per hour		\$20
Statement and Image Print Out per page		\$1
Fax Fee per page		\$1
Notary Fee		\$10
Replacement Visa Debit Card (Card fee)		\$10
Expedited Visa Debit Card replacement (Expedited card fee)		\$75
Visa International Service Assessment Fee		1% for single and multi-currency transactions
Domestic Wire Fee (Wire Fee)		\$25
International Wire Fee (Wire Fee)		\$50
Overdraft Charge per item *		\$30
Continuous Overdraft Charge		\$30 after every 7 consecutive days
Overdraft Maximum Charge per day limit and Return Check/Non-Sufficient Funds Charge per day limit		\$150
Return Check/Non-Sufficient Funds Charge per item ^		\$30
Stop Payment Charge per item		\$20
Foreign Item Processing Fee		\$3
Charge Back Fee (business only)		\$5
Collection Fee per item		\$10
Dormant Account Charge per month #		\$10
Safe Deposit Box 3x5 = \$15 5x5 = \$25 3x10 = \$30 5x10 = \$40 10x10 = \$60		
Safe Deposit Box Lost Key		\$10
Safe Deposit Box Drilling		\$200

* Overdraft charges may be imposed if an item(s) is presented without sufficient funds in your account to pay transactions created by check, in-person withdrawal, or other electronic means (excluding ATM and POS items).

^ Return Check Charges may be imposed if an item(s) is presented without sufficient funds in your account to pay transaction created by check, in-person withdrawal, or other electronic means (excluding ATM and POS items).

A checking account is dormant if for a period of 12 months, 24 months for a savings account, there have been no deposits or withdrawals to the account, there has been no communication about the checking or savings account or about any other account the account holder may have at the bank, and/or account statements have been returned for incorrect address.

+ Expedited Delivery charge may apply. Fees are disclosed prior to choosing delivery method.

Online Essential		Personal • Small Business
Services and Fees		
Online Essentials on-demand enrollment for Single User access		No Charge
Software Downloads		No Charge
Online Access to Account Inquiry		No Charge
Internal Account to Account Transfers		No Charge
E-Statements		No Charge
Secure Messages and Alerts		No Charge
Mobile App and Mobile Deposit *		
Mobile App Access		No Charge
Mobile Deposit		No Charge
CardValet Access		No Charge
Bill Pay		
Bill Pay ⁺		No Charge
External Account to Account Transfers		No Charge
Online Solutions		Business • Ag • Trust • Estate
Online Solutions Services and Fees		
Set-Up and Install (onsite as applicable), including Administrator access and build Administrator profile		No Charge
Complimentary Annual Service Assessment		No Charge
Multi-Factor Security Token, first token		No Charge
Software Downloads		No Charge
Online Access to Account Inquiry		No Charge
Internal Account to Account Transfers		No Charge
E-Statements		No Charge
Secure Messages and Alerts		No Charge
Business Mobile App and Mobile Deposit *		
Mobile App Access		No Charge
Mobile Deposit		No Charge
Bill Pay Solutions		
Bill Pay ⁺		No Charge
Multi-User Solutions		
Multiple User access, including building User profile(s)		No Charge
Additional or Replacement Multi-Factor Security Tokens		\$25 each
ACH (Automated Clearing House) Solutions ^		
Monthly Access includes: ACH set-up and access to send/receive ACH payments, Administrator and User set-up, Unlimited ACH Files, Unlimited ACH items		\$20 per month
NACHA Operations Rules and Guidelines		No Charge
Wire Transfer Solutions ^		
Monthly Access Includes: Set-up and Access to send wire transfers		\$15 per month
Wire Transfers - Domestic		\$10 each
Wire Transfers - International		\$45 each
Remote Deposit Capture Solutions ^		
Monthly Access includes: Remote Deposit Capture set-up and install, Unlimited Batch Files, Unlimited Item Processing, Hardware/Software Guidelines		\$20 per month
First Scanner		No Charge
Additional Scanners		\$15 each per month
Replacement Ink Cartridge		\$30 each
Cleaning Cards (box of 25)		\$35 each
Positive Pay Solutions ^		
Monthly Access includes: Positive Pay set-up and access to upload check and electronic payment (ACH) information, Administrator and User set-up, Unlimited online Data Files		\$50 per month

* Mobile data charges may apply

+ Expedited Delivery charge may apply. Fees are disclosed prior to choosing delivery method

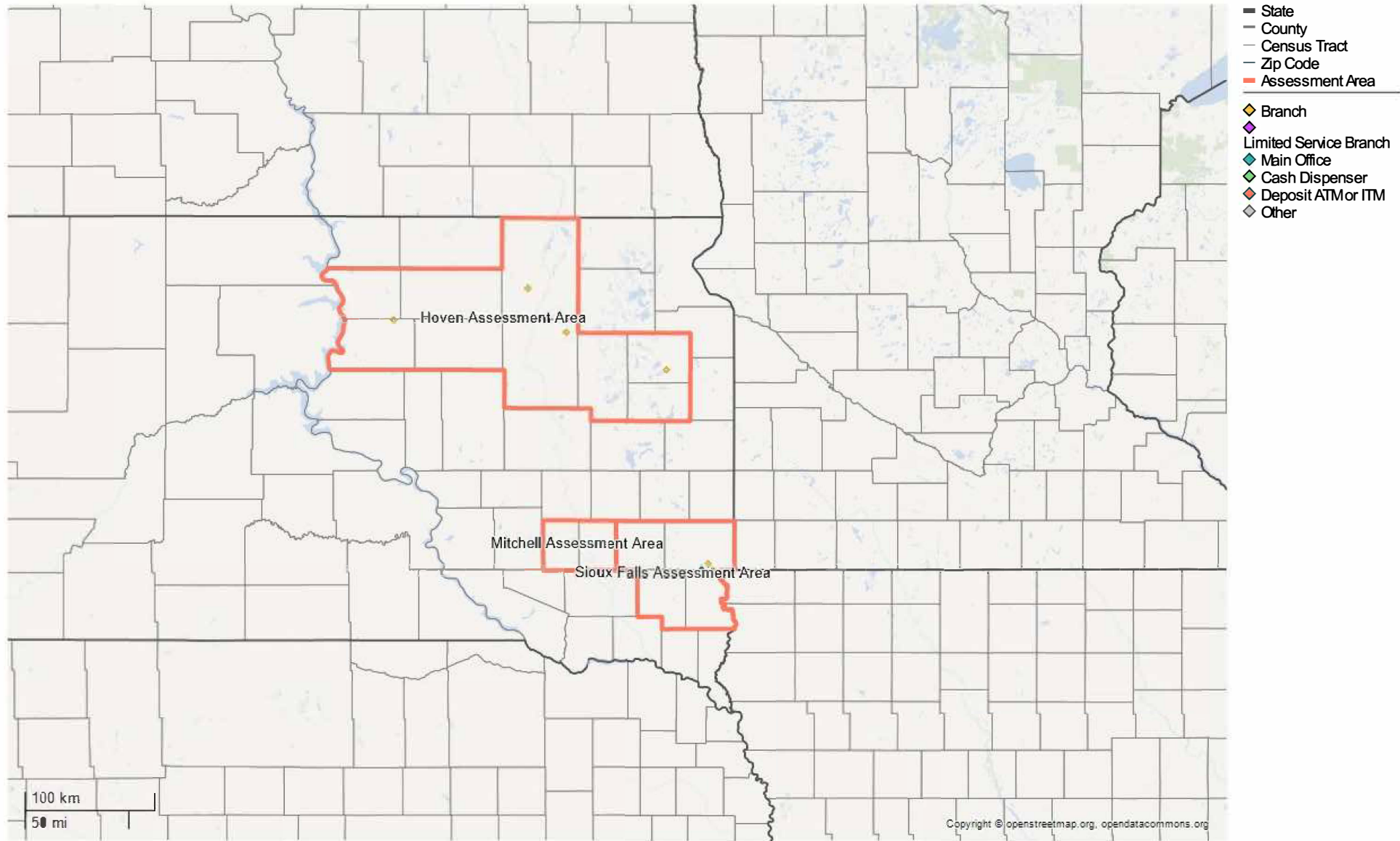
^ Fees are charged to the Primary account on the 1st of each month

Ncommunity

Presented to: **Plains Commerce Bank**
As of March 26th, 2024

Presented by: **Ncontracts**

Loans and Deposits: CRA data as of Dec-2023
Census Data: 2023 Census Data released September 28, 2023



Applied Filters

- Area: (Mitchell Assessment , Sioux Falls Assessment , Hoven Assessment)
- Status: (Open)
- Action Taken Date: (12/31/1999 - 12/29/2023)
- You are included in the HMDA benchmark.



Applied Filters

- Area: (Hoven Assessment , Mitchell Assessment , Sioux Falls Assessment)
- Status: (Open)
- Action Taken Date: (12/31/1999 - 12/29/2023)
- You are included in the HMDA benchmark.

Plains Commerce Bank Assessment Area

South Dakota State Code 046

Hoven Assessment Area	Census Tract	County	
	9621.00	Edmunds -045	*indicates low/moderate income
	9622.00	Edmunds-045	^indicates underserved
	9999.99	Edmunds-045	+ indicates distressed
	9611.00^'+	Faulk-049	' indicates population loss
	9999.99	Faulk-049	
	1.00^'+	Potter-107	
	9999.99	Potter-107	
	9651.00^	Walworth-129	
	9652.00^	Walworth-129	
	9999.99	Walworth-129	
Aberdeen	Census Tract	County	
	9513.00	Brown-013	
	9514.00	Brown-013	
	9515.00*	Brown-013	
	9516.00	Brown-013	
	9517.00	Brown-013	
	9518.00	Brown-013	
	9519.00	Brown-013	
	9520.00	Brown-013	
	9621.00	Edmunds-045	
	9622.00	Edmunds-045	
	9999.99	Edmunds-045	
Conde	Census Tract	County	
	1.00^'+	Spink-115	
	2.00^'+	Spink-115	
	3.00^'+	Spink-115	
	9999.99	Spink-115	
Watertown	Census Tract	County	
	9558.00^'+	Clark-025	
	9999.99	Clark-025	
	9541.00	Codington-029	
	9543.01	Codington-029	
	9543.02	Codington-029	
	9544.01*	Codington-029	
	9544.02	Codington-029	
	9545.01	Codington-029	
	9545.02	Codington-029	
	9546.00	Codington-029	
	9999.99	Codington-029	

	9551.00^	Hamlin-057	
	9552.00^	Hamlin-057	
	9999.99	Hamlin-057	
Sioux Falls Assessment Area	Census Tract	County	
	101.03	Lincoln-083	
	101.07	Lincoln-083	
	101.09	Lincoln-083	
	101.10	Lincoln-083	
	101.11	Lincoln-083	
	101.12	Lincoln-083	
	101.13	Lincoln-083	
	101.14	Lincoln-083	
	101.15	Lincoln-083	
	101.16	Lincoln-083	
	102.00	Lincoln-083	
	103.00	Lincoln-083	
	104.00	Lincoln-083	
	1.00*	Minnehaha-099	
	2.01*	Minnehaha-099	
	2.02*	Minnehaha-099	
	3.00*	Minnehaha-099	
	4.01*	Minnehaha-099	
	4.05*	Minnehaha-099	
	4.06*	Minnehaha-099	
	4.07*	Minnehaha-099	
	4.08	Minnehaha-099	
	5.00*	Minnehaha-099	
	6.00	Minnehaha-099	
	7.01*	Minnehaha-099	
	7.02*	Minnehaha-099	
	9.00*	Minnehaha-099	
	10.01*	Minnehaha-099	
	10.02*	Minnehaha-099	
	11.05	Minnehaha-099	
	11.07	Minnehaha-099	
	11.08	Minnehaha-099	
	11.09	Minnehaha-099	
	11.10*	Minnehaha-099	
	11.11	Minnehaha-099	
	11.12	Minnehaha-099	
	12.00	Minnehaha-099	
	15.01*	Minnehaha-099	
	15.02	Minnehaha-099	

	16.00	Minnehaha-099	
	17.00	Minnehaha-099	
	18.01	Minnehaha-099	
	18.04	Minnehaha-099	
	18.05	Minnehaha-099	
	18.06	Minnehaha-099	
	19.01	Minnehaha-099	
	19.02	Minnehaha-099	
	101.01	Minnehaha-099	
	101.02	Minnehaha-099	
	102.00	Minnehaha-099	
	103.00	Minnehaha-099	
	104.01	Minnehaha-099	
	104.02	Minnehaha-099	
	104.03	Minnehaha-099	
	104.04	Minnehaha-099	
	104.05	Minnehaha-099	
	104.06	Minnehaha-099	
	105.01	Minnehaha-099	
	105.02	Minnehaha-099	
	106.00*	Minnehaha-099	
	9646.00	McCook-087	
	9647.00	McCook-087	
	9999.99	McCook-087	
	9651.00	Turner-125	
	9652.00*	Turner-125	
	9999.99	Turner-125	
Mitchell Assessment Area	Census Tract	County	
	9626.00	Davison-035	
	9627.00	Davison-035	
	9628.01*	Davison-035	
	9628.02	Davison-035	
	9629.00	Davison-035	
	9999.99	Davison-035	
	9641.00'+	Hanson-061	
	9999.99	Hanson-061	
As of 3.2024			



Plains Commerce Bank 2023 Fiscal Year Ratios

Loan to Deposit Quarterly Ratios:

3/31/2023: 100.1%
6/30/2023: 111.0%
9/30/2023: 99.85%
12/31/2023: 106.8%

HOME MORTGAGE DISCLOSURE ACT NOTICE

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