

The Community Reinvestment Act (CRA) of 1977 encourages banks to help meet the credit needs of the communities in which they do business, including low- and moderate-income neighborhoods.

You can find our CRA Public Files in the following pages.

SECTION

ONE:

SILEX BANKING

COMPANY



Public Comments for Current Year and
Previous 24 Months

Public File Comments/Complaints

As of March 1, 2024, and the two years prior to March 1, 2024 Silex Banking Company has received no complaints or comments in regards to its Community Investment Performance.

SECTION

TWO:

**SILEX BANKING
COMPANY**



Current Community Reinvestment Act
Performance Evaluation

PUBLIC DISCLOSURE

May 6, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Silex Banking Company
Certificate Number: 14178

20 South Second Street
Silex, Missouri, 63377

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

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

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

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**. An institution in this category 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.

Silex Banking Company's satisfactory Community Reinvestment Act (CRA) performance under the Lending Test supports the overall rating. Examiners did not identify any evidence of discriminatory or other illegal credit practices. The following points summarize the Lending Test performance.

- The average net loan-to-deposit ratio is reasonable given the institution's asset size and financial condition, and the credit needs of the assessment area.
- Overall, a majority of the small farm, home mortgage, and small business loans reviewed were extended in the assessment area.
- The geographic distribution of loans reflects poor dispersion throughout the assessment area.
- The overall distribution of borrowers reflects reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels (including low- and moderate- income) in the assessment area.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated April 22, 2013, to the current evaluation dated May 6, 2019. Examiners used Interagency Small Institution Examination Procedures to evaluate the bank's CRA performance. These procedures include a review of the institution's performance based on the following criteria:

- Loan-to-Deposit (LTD) Ratio
- Assessment Area (AA) Concentration
- Geographic Distribution
- Borrower Profile
- Response to CRA-related complaints

Loan Products Reviewed

Based on a review of the March 31, 2019, Consolidated Report of Condition and Income (Call Report), the bank's primary loan products include small farm, home mortgage (secured by 1-4 family residential properties), and small business. Specifically, these categories represented 49.7 percent, 21.3 percent, and 15.6 percent of the loan portfolio respectively. Small farm lending was given more weight in the evaluation due to the business strategy and the higher percentage of this loan type in the overall loan portfolio.

No other loan types, such as consumer loans represent a major product line. Therefore, they provided no material support for conclusions or ratings and were not reviewed. Additionally, this evaluation does not include any lending activity performed by affiliates.

Bank records indicate the lending focus and product mix have remained consistent throughout the evaluation period. Therefore, examiners reviewed the lending performance based on small farm, home mortgage, and small business loans originated from January 1, 2018 through December 31, 2018. Examiners used the entire universe of these loan categories for analysis. Specifically, examiners reviewed a universe of 57 small farm loans totaling \$6,347,898, 22 home mortgage loans totaling \$2,671,708, and 23 small business loans totaling \$1,856,268. Examiners used 2018 D&B data to evaluate small farm and small business lending performance and 2015 ACS data to evaluate home mortgage lending performance.

Examiners evaluated lending activity based upon both the number and dollar volume of loans for Assessment Area Concentration. The Geographic Distribution and Borrower Profile criteria were evaluated primarily based on the number of loans as the number of loans is typically a better indicator of the lending performance of the institution. The dollar volume of the loans was reviewed for the Geographic Distribution and Borrower Profile criteria; however, the dollar volume of loans will not be discussed in the evaluation unless such an analysis materially alters conclusions.

DESCRIPTION OF INSTITUTION

Background

Silex Banking Company is a financial institution with total assets of \$72.5 million, as of March 31, 2019. Silex Banking Company is wholly owned by Silex Bancshares, Inc., Silex, Missouri, a one-bank holding company. Silex Banking Company received a “Satisfactory” rating at its previous FDIC Performance Evaluation dated April 22, 2013 which also utilized Interagency Small Institution Examination Procedures.

Operations

Silex Banking Company functions as a full-service institution operating from its sole office located at 20 South Second Street, Silex, Missouri. That office is located in middle-income census tract 8102.02. The institution has not opened or closed any branches since the previous performance evaluation. Silex Banking Company offers loan products including home mortgage, commercial, agricultural, and consumer loans. The institution also provides a variety of deposit services including checking, savings, money market deposit accounts, individual retirement accounts, and certificates of deposit. Alternative banking services include internet banking, bill payment services, and mobile banking. No merger or acquisition activities occurred since the previous examination.

Ability and Capacity

According to the March 31, 2019 Call Report, Silex Banking Company had total securities of \$34 million and total deposits of \$61 million. The loan portfolio is illustrated in the following table.

Loan Portfolio Distribution as of 03/31/2019		
Loan Category	\$(000s)	%
Construction and Land Development	3,693	11.7
Secured by Farmland	13,231	42.1
Secured by 1-4 Family Residential Properties	6,698	21.3
Secured by Multifamily (5 or more) Residential Properties	24	0.1
Secured by Nonfarm Nonresidential Properties	2,246	7.1
Total Real Estate Loans	25,892	82.3
Commercial and Industrial Loans	2,684	8.5
Agricultural Loans	2,399	7.6
Consumer Loans	452	1.5
Other Loans	31	0.1
Less: Unearned Income	0	0.0
Total Loans	31,458	100.0%
<i>Source: 03/31/2019 Reports of Condition and Income</i>		

Examination personnel did not identify any financial, legal, or other impediments affecting the institution’s ability to meet assessment area credit needs.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. The bank has designated a single assessment area that includes census tracts 8102.01, 8102.02, 8103.01, 8103.03, and 8103.04 of Lincoln County located in the northwestern portion of the St. Louis, MO-IL MSA, and it has not changed since the previous examination.

Economic and Demographic Data

The assessment area consists of a total of three middle-income census tracts and two moderate-income census tracts (based upon 2015 ACS Census information) and it does not include any low- or upper-income census tracts. The institution is located in a middle-income census tract in the northwestern portion of Lincoln County.

Although the moderate-income census tracts are situated in the central portion of Lincoln County, those particular census tracts also partially contain the one city of notable size in the county, Troy (population 11,374 or 27.5 percent of the population of the assessment area). Logistically, Troy is located along U.S. Highway 61 which connects it to the larger areas such as city of Wentzville and St. Charles County to the south. Both of these areas are more easily accessible for Troy residents and therefore deliver more employment opportunities and amenities. Silex, population of 68, is 16 miles northwest of Troy. These factors also contribute to the highly competitive banking market within Troy. According to the FDIC Deposit Market Share data, as of June 30, 2018, of the 9 institutions with 16 branches in the assessment area, 7 are located in Troy with 8 branches. Given these points, examiners concluded the bank's location is somewhat disadvantaged regarding lending prospects and banking customers in the moderate-income census tracts.

The following table illustrates select demographic information for the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	5	0.0	40.0	60.0	0.0	0.0
Population by Geography	41,356	0.0	44.5	55.5	0.0	0.0
Housing Units by Geography	15,633	0.0	49.0	51.0	0.0	0.0
Owner-Occupied Units by Geography	10,794	0.0	45.1	54.9	0.0	0.0
Occupied Rental Units by Geography	3,200	0.0	56.3	43.7	0.0	0.0
Vacant Units by Geography	1,639	0.0	61.0	39.0	0.0	0.0
Businesses by Geography	2,223	0.0	52.6	47.4	0.0	0.0
Farms by Geography	205	0.0	26.3	73.7	0.0	0.0
Family Distribution by Income Level	10,455	25.7	21.7	22.2	30.4	0.0
Household Distribution by Income Level	13,994	23.6	16.5	19.7	40.2	0.0
Median Family Income MSA - 41180 St. Louis, MO-IL MSA		\$70,718	Median Housing Value			\$151,425
			Median Gross Rent			\$825
			Families Below Poverty Level			12.7%

Source: 2015 ACS Census and 2018 D&B Data
 (*) The NA category consists of geographies that have not been assigned an income classification.

There are 15,633 housing units in the assessment area. Of these, 69.0 percent are owner-occupied, 20.5 percent are occupied rental units, and 10.5 percent are vacant. The Geographic Distribution criterion compares home mortgage lending to the distribution of owner-occupied housing units.

The 2018 FFIEC-updated median family income level ranges for the St. Louis, MO-IL MSA were used to analyze home mortgage loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table. These categories are based on the 2018 FFIEC-updated median family income.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
St. Louis, MO-IL MSA Median Family Income (41180)				
2018 (\$76,600)	<\$38,300	\$38,300 to <\$61,280	\$61,280 to <\$91,920	≥\$91,920

Source: FFIEC

Based upon 2018 D&B data, there were 205 farms in the assessment area. The analysis of small farm loans under the Borrower Profile criterion compares small farm lending to the distribution of farms by gross annual revenue (GAR) level. The distribution of farms by the GAR information is as follows:

- 96.6 percent have GARs of \$1 million or less
- 2.0 percent have GARs of more than \$1 million
- 1.4 percent did not report revenue information

Based upon 2018 D&B data, there were 2,223 non-farm businesses in the assessment area. The analysis of small business loans under the Borrower Profile criterion compares small business lending to the distribution of business by gross annual revenue (GAR) level. The distribution of businesses by the GAR information is as follows:

- 86.1 percent have GARs of \$1 million or less
- 4.9 percent have GARs of more than \$1 million
- 9.0 percent did not report revenue information

Service industries represent the largest portion of businesses and farms in the assessment area at 36.5 percent; followed by construction (12.6 percent); and retail trade (11.4 percent). In addition, 71.0 percent of area businesses have four or fewer employees and 91.1 percent operate from a single location. Based on management and community contact comments, the largest employers in the area include Bodine Aluminum Inc. (Toyota), Normandy Machine Co., the city of Troy, Geeding Construction Inc., Champion Precast Inc., and the local school districts. The vast majority of employment opportunity in the assessment area is located in and around the city of Troy.

According to the Bureau of Labor Statistics the unemployment rates for Lincoln County and the State of Missouri decreased annually. This trend did not continue in the month of February 2019; however, the increase in unemployment was due to seasonal factors.

Unemployment Rates							
Area	2013*	2014*	2015*	2016*	2017*	2018*	February 2019
Lincoln County	7.6	6.5	5.2	4.5	3.6	3.3	4.2
State of Missouri	6.7	6.1	5.0	4.6	3.8	3.2	3.7

Source: Bureau of Labor Statistics
**Average Rates*

Competition

The assessment area is a relatively competitive market for financial services. According to the FDIC Deposit Market Share data, as of June 30, 2018, there were 9 financial institutions operating 16 offices within the assessment area. Of these institutions, Silex Banking Company ranked third with 7.9 percent of the deposit market share.

Silex Banking Company is not required to collect and report information regarding its small business or small farm loans, and it has not elected to do so. The 2017 small farm aggregate

lending data reflects a moderate level of small farm loan demand within the assessment area. Specifically, this data revealed that 11 institutions reported 52 small farm loans within the assessment area. The 2017 small business aggregate lending data shows 56 institutions reported 703 small business loans in the assessment area, which indicates good demand for this product.

Silex Banking Company is also not required to collect and report its home mortgage loan data. However, this data provides an indicator of loan demand and is considered in the institution's performance context. The 2017 home mortgage aggregate lending data shows 181 institutions reported 2,227 home mortgage loans in the assessment area, which indicates good demand for this product.

Community Contact

Examiners conducted a community contact with a governmental agency from the assessment area. Community contact interviews are used to obtain a profile of the local communities, identify community development opportunities and general credit needs, and assess opportunities for participation by local financial institutions.

The community contact focused on Lincoln County in northeast Missouri. This individual indicated the population in the area has seen significant growth in recent years. Although this growth has created a need for housing in certain parts of the area, the growth did not impact the need for business lending significantly nor did it significantly impact job creation. This was due to the fact that the population moving into the area was commuting to outside areas such as the city of Wentzville and St. Louis area for work. The area's primary strength is the relatively higher average household income; however, there is still a need to support the banking needs of low- and moderate-income individuals and families. Local communities are very proactive when creating programs to support community development such as small business creation and area revitalization and stabilization; however, communities prefer to seek alternative means of funding rather than conventional lending. During the early planning stages of these "roundtable discussions" there is little involvement from local institutions. Despite this, local banks have been accommodating when presented with funding requests from the community. Lastly, local banks are adequately meeting the banking needs of the area.

Bank management described the overall economy of the immediate area as somewhat stagnant due to the increasingly frequent and recent flooding. There has been an increase in the demand for construction loans related to the increasing population; however, much of that demand is originating in and around the city of Troy. Management indicated that much of the most recent land development in the immediate area was associated with the relocation of residents of Silex after recent floods. This relocation has improved the living conditions of many low- and moderate-income families located in Silex; however, there has still be a steady decline of job creation in the area. The low employment opportunity is also attributed to several other factors: the closure of two local dairy operations, the impact on flooding on local businesses, and the fact that much of the population continues to commute to larger communities for work. Management described the community as largely agricultural. It was noted that there is a decline in the number of farmers that is also correlated with the increased average age of farmers in the area. Local farmers also have been concerned about grain prices as well as the increased cost to plant crops. These factors have increased the demand for agricultural lending in the area.

Credit and Community Development Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, agricultural, residential, and commercial lending represent the primary credit needs for the assessment area. The opportunity does exist for originating such loans, as indicated by the demographic data discussed previously.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Silex Banking Company demonstrated satisfactory performance under the Lending Test. This conclusion is supported by reasonable performance under the borrower profile and loan-to-ratio criteria.

Loan-to-Deposit (LTD) Ratio

The net LTD ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. The net LTD ratio, calculated from Call Report data, averaged 48.0 percent over the past 23 calendar quarters from June 30, 2013, to December 31, 2018. The ratio ranged from a low of 43.0 percent, as of March 31, 2014, to a high of 54.5 percent, as of December 31, 2018.

The lending performance of similarly situated lenders serves as an additional method of assessing the adequacy of a LTD ratio. A similarly situated lender is defined as a financial institution that is located in or near the assessment area and is the most comparable to the bank based on asset size, market served, product offerings, loan portfolio composition, and branching structure. The bank's average net LTD ratio is higher than the average net LTD ratio of the similarly-situated lender, as outlined in the following table.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 12/31/18 \$(000s)	Average Net LTD Ratio (%)
Silex Banking Company Silex, MO	73,277	48.0
CBC Bank Bowling Green, MO	36,545	39.8

Source: Call Reports 06/30/13 through 12/31/18

Although the net LTD has averaged 48 percent during the review period, net loans have increased by 25.2 percent while total assets and total deposits have increased by 6.3 and 5.0 percent, respectively. Overall, the LTD ratio is reasonable.

Assessment Area Concentration

Overall, the bank's performance reflects a reasonable commitment to meeting the credit needs of the assessment area. A majority of the small farm, home mortgage, and small business loans reviewed were originated in the assessment area, as noted in the table below.

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		
	#	%	#	%		\$	%	\$	%	
Small Farm	44	77.2	13	22.8	57	4,626	72.9	1,722	27.1	6,348
Home Mortgage	14	63.6	8	36.4	22	1,583	59.2	1,089	40.8	2,672
Small Business	19	82.6	4	17.4	23	1,708	92.0	148	8.0	1,856
Total	77	75.5	25	24.5	102	7,917	72.8	2,959	27.2	10,876

Source: Evaluation Period: 1/1/2018 - 12/31/2018 Bank Data

Geographic Distribution

The geographic distribution of loans reflects an overall poor dispersion throughout the assessment area. This conclusion was reached through further review of the small farm, home mortgage, and small business loans originated within the assessment area. Consideration was given to local competition, the institution's capacity, office location, and other relevant factors. Particular focus was given to the dispersion of these loans in relation to the two moderate-income census tracts in the assessment area.

The geographic distribution performance is poor for all three loan categories. The lack of small farm lending and poor distribution of home mortgage and small business lending in the moderate-income census tracts is not considered offset by the institution's location or the competitive Troy market.

Small Farm Loans

The geographic distribution of small farm loans reflects poor dispersion throughout the assessment area due to a lack of lending as compared to the percentage of farms in the moderate-income census tracts.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	26.3	0	0.0	0	0.0
Middle	73.7	44	100.0	4,626	100.0
Upper	0.0	0	0.0	0	0.0
Totals	100.0	44	100.0	4,626	100.0

Source: 2018 D&B Data; 1/1/2018 - 12/31/2018 Bank Data.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects poor dispersion throughout the assessment area due to the limited level of lending as compared to the percentage of owner-occupied housing units in the moderate-income census tracts.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	45.1	4	28.6	761	48.1
Middle	54.9	10	71.4	822	51.9
Upper	0.0	0	0.0	0	0.0
Total	100.0	14	100.0	1,583	100.0

Source: 2015 ACS Census, 1/1/2017 - 12/31/2017 Bank Data

Small Business Loans

The geographic distribution of small business loans reflects poor dispersion throughout the assessment area due to the limited level of lending as compared to the percentage of business in the moderate-income census tracts.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	0.0	0	0.0	0	0.0
Moderate	52.6	2	10.5	365	21.4
Middle	47.4	17	89.5	1,343	78.6
Upper	0.0	0	0.0	0	0.0
Totals	100.0	19	100.0	1,708	100.0

Source: 2018 D&B Data; 1/1/2018 - 12/31/2018 Bank Data

Borrower Profile

The overall borrower profile performance is reasonable. This conclusion is supported by the excellent distribution among small businesses of different sizes, and the reasonable penetration among small businesses of different sizes and individuals of different income levels in the assessment area. Examiners focused on the percentage, by number, of small farms and small business loans made to operations with gross annual revenues (GARs) of \$1 million or less and home mortgage loans to low- and moderate-income borrowers.

Small Farm Loans

The distribution of small farm loans reflects excellent penetration among farms with GARs of \$1 million or less. As reflected in the following table, the performance exceeds the demographic data.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	96.6	43	97.7	4,551	98.4
>1,000,000	2.0	1	2.3	75	1.6
Revenue Not Available	1.4	0	0.0	0	0.0
Total	100.0	44	100.0	4,626	100.0

Source: 2018 D&B Data, 1/1/2018 - 12/31/2018 Bank Data.

Home Mortgage Loans

The distribution of home mortgage loans represents reasonable penetration to individuals of different income levels. Although the lending to low-income borrowers is below demographic data, lending to moderate-income borrowers is comparable to the percentage of moderate-income families in the assessment area.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	25.7	1	7.1	31	2.0
Moderate	21.7	3	21.4	325	20.5
Middle	22.2	2	14.3	169	10.7
Upper	30.4	4	28.6	897	56.7
Not Available	0.0	4	28.6	161	10.1
Total	100.0	14	100.0	1,583	100.0

Source: 2015 ACS Census; 1/1/2018 - 12/31/2018 Bank Data

In evaluating the performance, examiners considered additional mitigating factors for better penetration among low-income borrowers. For example, according to FFIEC data, the maximum income of a “low-income” family in the assessment area was \$38,300 in 2018. A family at this

income level would likely not qualify for a home mortgage under conventional underwriting standards, especially considering the assessment area's median housing value of \$151,425. Examiners also considered the 2015 ACS data, which reveals 12.7 percent of families in the assessment are living below the poverty level. Considering these factors, the lending performance to low-income borrowers of 7.1 percent reflects reasonable penetration.

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses with GARs of \$1 million or less. As reflected in the following table the performance is lower than the demographic data.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	86.1	12	63.2	642	37.6
>1,000,000	4.9	7	36.8	1,066	62.4
Revenue Not Available	9.0	0	0.0	0	0.0
Total	100.0	19	100.0	1,708	100.0

Source: 2018 D&B Data, 1/1/2018 - 12/31/2018 Bank Data.

In evaluating the performance, examiners considered additional factors. For example, although the lending performance to businesses with GARs of more than \$1 million is significantly higher than demographic data, five of the seven loans were made to the same borrower. Considering the impact of that factor, the lending performance among businesses with GARs of \$1 million or less of 63.2 percent reflects reasonable penetration.

Response to Complaints

The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices; therefore, this consideration did not affect the institution's overall CRA rating.

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.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into "male householder" (a family with a male householder and no wife present) or "female householder" (a family with a female householder and no husband present).

Family Income: Includes the income of all members of a family that are age 15 and older.

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 (for example, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (for example, 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 Disclosure Loan Application Register (HMDA LAR): The HMDA LARs record all applications received for residential purchase, refinance, home improvement, and temporary-to-permanent construction loans.

Home Mortgage Loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans to purchase manufactured homes, and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Household Income: Includes the income of the householder and all other persons that are age 15 and older in the household, whether related to the householder or not. Because many households are only one person, median household income is usually less than median family income.

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 (for example, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Micropolitan Statistical Area: CBSA associated with at least one urbanized area having a population of at least 10,000, but less than 50,000.

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: All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic

branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

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

Small Business Loan: A loan included in “loans to small businesses” as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.

SECTION
THREE & FOUR:
SILEX BANKING
COMPANY



Service Locations and Branch
Opening Closing Information



20 S 2nd St
Silex, MO 63377
(573) 384-5221, phone
(877) 337-5221, toll-free

[For Holiday Hours Click Here](#)

Lobby Hours

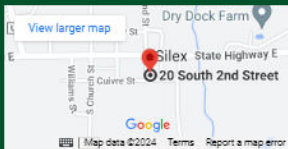
Mon - Thur	8:30 A.M. - 3:00 P.M.
Fri	8:00 A.M. - 6:00 P.M.
Sat	8:00 A.M. - 11:00 A.M.

Drive-Up Hours

Mon - Thur	8:30 A.M. - 3:00 P.M.
Fri	8:00 A.M. - 6:00 P.M.
Sat	8:00 A.M. - 11:00 A.M.

ATM

24 Hour Drive-up ATM on site



20 S 2nd St
Silex, MO 63377
(573) 384-5221, phone
(877) 337-5221, toll-free



[PRIVACY POLICY](#)
[INTERNET PRIVACY POLICY](#)
[TERMS OF USE](#)

SECTION

FIVE:

**SILEX BANKING
COMPANY**



Products and
Services Offered

SILEX BANKING COMPANY
LIST OF SERVICES

Checking accounts—non-interest-bearing regular checking, now accounts

Money Market accounts and Health Savings accounts

Certificate of deposits: 91-day, 182-day, 1 year, 18 months, 2 year, 30 months, 3-year, 4-year and 5- year

I.R.A.'s – Traditional, Roth, CESA's, SEP's

Christmas Club

Wire Transfers

Electronic Funds Transfers, ACH Origination

Investment Purchases

Safety deposit boxes

Bank by mail, night deposit, overdraft transfer, direct deposit

Mastercard Debit Cards, SHAZAM Brella APP with text alerts, email alerts, card control

Cashier checks, money orders, VISA gift cards, Digital Wallet & notary service

American Eagle Silver Dollars

FAX, black and white and color copies made, stamps sold, laminating

Loan *Unsecured loans

*Real estate loans including residential, commercial, agricultural, construction, and construction/permanent

*Home improvement loans

*Business loans including small business loans and agricultural loans

*Consumer loans

*Installment loans

Internet banking, e-statements, bill pay, Person to Person (P2P), mobile banking, SMS texting, mobile check deposit, mobile enrollment, business banking, account alerts, brella app within mobile banking, MFA by text.

*ID TheftSmart Program

*On-Site ATM with Privileged Status

*Remote Deposit Capture

Revised: 03/18/20

COMMON FEATURES

Limits and fees - The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account:

Cash withdrawal at Foreign ATM	\$1.00 Per withdrawal
Withdrawal limit \$200.00 per day	
Point-of-Sale Limit	\$500.00 per day
Point of Sale limit may be increased on a day-by-day basis if requested.	
Balance Inquiry at Foreign ATM	.50 per inquiry
Replacement or Reissue of Active Debit Card	\$15.00
Automatic transfer between accounts for overdraft protection	\$1.00 per transfer
Check Printing—Fee depends on style and quantity of check ordered	
Cashier's Check	\$2.50
Money Order	\$1.00
Overdraft (each transaction paid)	\$17.50 per transaction
Maximum daily overdraft fee is \$200.00. Overdraft fee for overdrafts under \$5.00 are waived.	
The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, recurring debit card withdrawal, or other electronic means.	
Return Item	\$17.50 per transaction
Maximum daily returned item fee is \$200.00.	
The categories of transactions for which a nonsufficient funds fee will be imposed are those by any of the following means: check, in-person withdrawal, or other electronic means. This fee will be limited to first time presentment.	
Return Item-Bill Pay	17.50 per transaction
The categories of transactions for which a Bill Pay nonsufficient funds fee will be imposed are those by any of the following means: an item originated by Internet Bill Pay.	
Deposited checks returned unpaid	\$5.00 per transaction
Large Dollar Return	\$5.00 per transaction
Mailing of Quick Statement	\$1.00
Account Research	\$25.00 per hour
Account balancing assistance	\$25.00 per hour
Stop payment - all transactions	\$20.00 per transaction
Stop payment - renewal	\$20.00 per transaction
Wire Transfer - outgoing	
Domestic \$20.00 per transaction	
Foreign \$75.00 per transaction	
Dormant Account	\$1.00 per month
A dormant fee will occur when there have been no deposits or withdrawals to the account for twelve months and the balance is below \$100.00	
Incoming Fax	\$.25 per page
Minimum charge is \$1.00	
Outgoing Fax	\$1.00 per page
Minimum charge is \$3.00	
Cashing two-party checks not drawn on Silex Banking Company (if approved)	\$5.00 per check
Cashing check larger than the account balance	\$2.50 per check
Multi-Signature Verification	\$10.00 per month
If multi-signature verification is requested, a monthly fee applies.	
Levies, Garnishments, and Executions	\$75.00 each
ID TheftSmart	\$1.00 per month
This product is available at your discretion.	
SHAZAM brella—Mobile App for debit card that is available at your discretion.	.00

SECTION

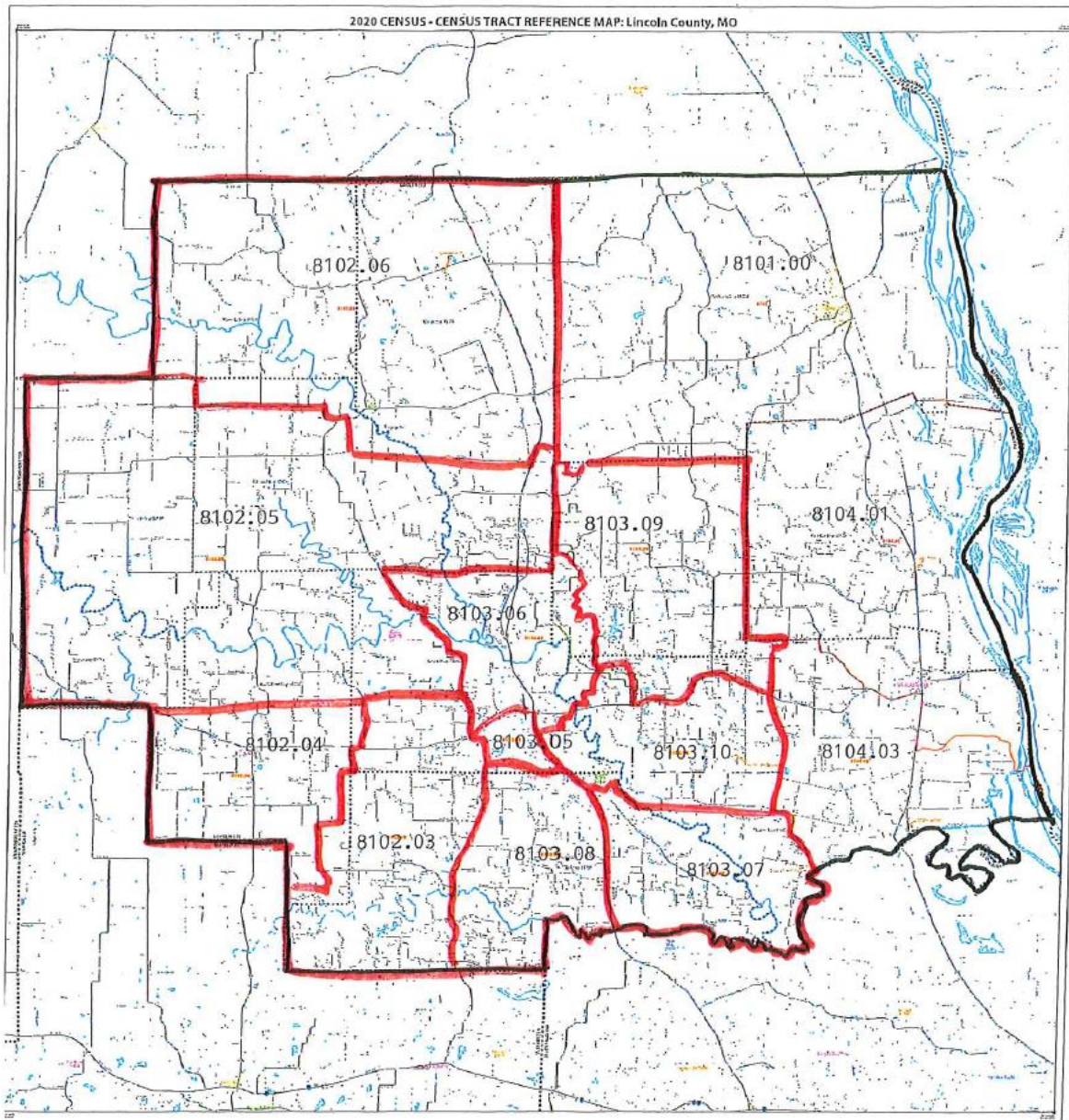
SIX:

SILEX BANKING

COMPANY



Assessment Area Map



Silex Banking Company Assessment Areas - Census Tracts

8102.06, 8102.05, 8102.04, 8102.03, 8103.08, 8103.07, 8103.05, 8103.06
8103.09, 8103.10,

SECTION

SEVEN:

SILEX BANKING

COMPANY



**Quarterly Loan To Deposit
Ratio Information**

LOAN TO DEPOSIT RATIO PREVIOUS 24 MONTHS

Calendar Year	Date	Ratio
2021	12/31/2021	59%
2022	03/31/2022	53.74%
	06/30/2022	54.81%
	09/30/2022	56.5%
	12/31/2022	59.32%
2023	03/31/2023	57.81%
	06/30/2023	55.53%
	09/30/2023	60.7%
	12/31/2023	64.78%