

PUBLIC DISCLOSURE

July 30, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Integrity Bank Plus
Certificate Number: 15578

726 Main Street
Wabasso, Minnesota 56293

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.

TABLE OF CONTENTS

INSTITUTION RATING	1
DESCRIPTION OF INSTITUTION	2
DESCRIPTION OF ASSESSMENT AREA	3
SCOPE OF EVALUATION	5
CONCLUSIONS ON PERFORMANCE CRITERIA.....	6
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW.....	9
APPENDICES	10
SMALL BANK PERFORMANCE CRITERIA.....	10
GLOSSARY	11

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.

Integrity Bank Plus's satisfactory Community Reinvestment Act (CRA) performance under the Lending Test supports the overall rating. The following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the bank's size, financial condition, and credit needs in the assessment area.
- A substantial majority of the small farm, small business, and home mortgage loans reviewed were located inside the assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution by borrowers reflects reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

DESCRIPTION OF INSTITUTION

Integrity Bank Plus is headquartered in Wabasso, Minnesota and operates one branch in Walnut Grove, Minnesota. The bank is wholly-owned by Wabasso Bancshares, Inc., a one-bank holding company located in Wabasso, Minnesota. Integrity Bank Plus received a "Satisfactory" rating at its December 1, 2014, FDIC Performance Evaluation based on Interagency Small Institution Examination Procedures.

The bank offers various loan products including agricultural, commercial, home mortgage, and consumer loans. Agricultural loans continue to represent the bank's primary business line followed by commercial and home mortgage lending. In addition to a wide array of credit offerings, Integrity Bank Plus provides a variety of deposit account services including checking, savings, certificates of deposit, and individual retirement accounts. The bank also offers electronic banking services such as online and mobile banking, electronic statements, and automated teller machines.

As of March 31, 2020, assets totaled approximately \$66.2 million, deposits totaled approximately \$57.4 million, and total loans were approximately \$46.2 million. The loan portfolio is illustrated in the following table.

Loan Portfolio Distribution as of March 31, 2020		
Loan Category	\$(000s)	%
Construction and Land Development	1,660	3.6%
Secured by Farmland	13,202	28.6%
Secured by 1-4 Family Residential Properties	6,138	13.3%
Secured by Multi-family (5 or more) Residential Properties	452	1.0%
Secured by Nonfarm Nonresidential Properties	3,048	6.6%
Total Real Estate Loans	24,500	53.1%
Commercial and Industrial Loans	3,425	7.4%
Agricultural Loans	17,383	37.6%
Consumer	855	1.9%
Obligations of States and Political Subdivisions in the United States	0	0.0%
Other Loans	0	0.0%
Lease Financing Receivables (net of unearned income)	0	0.0%
Less: Unearned Income	(2)	0.0%
Total Loans	46,161	100.0%
<i>Source: Report of Condition and Income</i>		

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

DESCRIPTION OF ASSESSMENT AREA

The CRA requires financial institutions to define one or more assessment areas within which examiners will evaluate CRA performance. Integrity Bank Plus has designated a single assessment area in the State of Minnesota, which has not changed since the previous evaluation. The assessment area includes all census tracts in Cottonwood, Lyon, Murray, Redwood, and Renville counties. The assessment area is part of the non-metropolitan area of Minnesota.

Economic and Demographic Data

According to 2015 American Community Survey (ACS) data, the assessment area includes 3 moderate-income, 21 middle-income, and 2 upper-income census tracts. The assessment area does not contain any low-income census tracts. The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	26	0.0	11.5	80.8	7.7	0.0
Population by Geography	76,754	0.0	12.0	77.0	11.0	0.0
Housing Units by Geography	35,660	0.0	11.6	78.5	9.9	0.0
Owner-Occupied Units by Geography	25,539	0.0	8.7	81.2	10.1	0.0
Occupied Rental Units by Geography	7,583	0.0	20.8	68.7	10.6	0.0
Vacant Units by Geography	4,538	0.0	11.5	80.7	7.8	0.0
Businesses by Geography	5,625	0.0	15.2	75.8	9.0	0.0
Farms by Geography	1,497	0.0	3.9	88.9	7.1	0.0
Family Distribution by Income Level	19,835	19.9	17.4	22.5	40.2	0.0
Household Distribution by Income Level	21,122	23.6	16.0	20.0	40.4	0.0
Median Family Income Non-metropolitan - MN		\$63,045	Median Housing Value			\$107,350
			Median Gross Rent			\$595
			Families Below Poverty Level			8.5%
<i>Source: 2015 ACS Census and 2019 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.</i>						

According to 2019 D&B demographic data for the assessment area, service industries represent the largest portion of businesses at 31.7 percent; followed by agriculture, forestry, and fishing at 21.0 percent; retail trade at 9.7 percent; and non-classifiable establishments at 7.8 percent. In addition, 70.0 percent of area businesses have 4 or fewer employees, and 86.5 percent operate from a single location.

The Federal Financial Institutions Examination Council updated median family income levels are used to analyze home mortgage loans under the Borrower Profile. The following table describes the low-, moderate-, middle-, and upper-income ranges for the non-metropolitan areas in the state of Minnesota.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2019 (\$68,800)	<\$34,400	\$34,400 to <\$55,040	\$55,040 to <\$82,560	≥\$82,560
<i>Source: FFIEC</i>				

Competition

The assessment area has a competitive market for credit products and financial services. According to FDIC Deposit Market Share data as of June 30, 2019, there were 27 financial institutions operating 55 locations within the assessment area. These institutions range from small community banks to national financial institutions. Integrity Bank Plus ranked 14th with approximately 2.1 percent of the deposit market share.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying credit needs. This information helps determine whether local financial institutions are responsive to these needs and if credit opportunities are available.

Examiners conducted an interview with a representative from an area government agency. The contact noted that the local economy is largely dependent on agriculture with a mix of small and large farm operations. The contact stated that farmers do not have a strong market position due to low commodity prices, which may negatively affect farmers with a high debt load. In addition, the majority of small farms have off-farm income to support their operations. Primary credit needs include agricultural loans to finance land purchases, farm equipment, and grain storage facilities. The contact further stated that there is high competition for loans in Lyon and Redwood counties due to larger lenders working with the USDA Farm Service Agency to offer agricultural loan products. Overall, the contact indicated that banks are meeting the credit needs of the area.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small farm financing represents the primary credit need of the assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated December 1, 2014, to the current evaluation dated July 30, 2020. Examiners used the Interagency Small Institution Examination Procedures to evaluate the performance of Integrity Bank Plus. These procedures focus on the bank's performance under the Lending Test as outlined in the Small Bank Performance Criteria appendix.

Activities Reviewed

Examiners determined that the bank's major product lines are small farm, followed by small business and home mortgage loans. This conclusion considered discussions with management regarding the bank's business strategy, review of bank records of the number and dollar volume of loans originated during the evaluation period, and a review of the Consolidated Report of Condition and Income (Report of Condition). Small farm lending received the most weight when deriving overall conclusions. This is consistent with the bank's loan portfolio composition and volume of loans recently originated.

Bank records indicate that the lending focus and product mix remained generally consistent throughout the evaluation period. Therefore, examiners reviewed all small farm, small business, and home mortgage loans originated or renewed between January 1, 2019, and December 31, 2019. This period is considered representative of the bank's performance during the entire evaluation period. D&B data for 2019 provided a standard of comparison for small farm and small business lending and 2015 ACS data provided a standard of comparison for home mortgage lending.

For the Lending Test, examiners reviewed the entire universe of loans to evaluate the Assessment Area Concentration criterion. All loans inside the assessment area were further reviewed to evaluate the Geographic Distribution criterion. Finally, examiners reviewed samples of small farm loans and small business loans and all home mortgage loans originated in the assessment area, to evaluate the Borrower Profile criterion. The table below provides information on the number and dollar volume of loan products reviewed.

Loan Products Reviewed				
Loan Category	Universe		Reviewed	
	#	\$(000s)	#	\$(000s)
Small Farm	186	19,680	51	4,495
Small Business	41	2,664	30	2,080
Home Mortgage	23	2,656	18	928

Source: Bank Records

While number and dollar volume of loans are presented, examiners emphasized performance by number of loans, because it is a better indicator of the number of farms, businesses, and individuals served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Integrity Bank Plus demonstrated reasonable performance under the Lending Test. The bank’s Loan-to-Deposit Ratio, Assessment Area Concentration, Borrower Profile, and Geographic Distribution criteria supports this conclusion.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable given the institution’s size, financial condition, and credit needs in the assessment area. The bank’s ratio, calculated from Report of Condition data, averaged 88.3 percent over the 22-quarter period. The ratio ranged from a low of 72.3 percent as of December 31, 2019, to a high of 105.0 percent as of December 31, 2014. Examiners selected comparable institutions based on their asset size, geographic location, and lending focus.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 3/31/2020 (\$000s)	Average Net LTD Ratio (%)
CenBank, Buffalo Lake, MN	65,677	68.5
Currie State Bank, Currie, MN	83,844	106.4
Integrity Bank Plus, Wabasso, MN	66,214	88.3
State Bank of Taunton, Taunton, MN	48,524	75.1
<i>Source: Reports of Condition 12/31/2014 through 3/31/2020</i>		

Assessment Area Concentration

Integrity Bank Plus originated a substantial majority of its small farm, small business, and home mortgage loans by number within the assessment area. Although the percentage of originated home mortgage loans by dollar volume is less than a majority, it is the result of one larger loan originated outside of the assessment area. The following table illustrates the bank’s performance.

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	175	94.1	11	5.9	186	18,190	92.4	1,490	7.6	19,680
Small Business	37	90.2	4	9.8	41	2,233	83.8	431	16.2	2,664
Home Mortgage	18	78.3	5	21.7	23	928	34.9	1,728	65.1	2,656
<i>Source: Bank records</i>										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. The bank's reasonable small farm, small business, and home mortgage lending performance supports this conclusion. Examiners focused on the percentage of lending by number of loans in the moderate-income census tracts.

Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion. As illustrated in the following table, the bank did not originate any small farm loans in the moderate-income census tracts. The closest moderate-income census tract is in Lyon County and is located several miles from the branch location in Walnut Grove. Management stated, and the community contact confirmed, that Lyon County is highly competitive for agricultural loans due to the presence of a larger financial institution. Furthermore, the bank's opportunity to originate small farm loans in the moderate-income census tracts is limited as only 3.9 percent of assessment area farms are located in these census tracts.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Moderate	3.9	0	0.0	0	0.0
Middle	88.9	174	99.4	17,765	97.7
Upper	7.1	1	0.6	425	2.3
Total	100.0	175	100.0	18,190	100.0
<i>Source: 2019 D&B Data, Bank Records Due to rounding, totals may not equal 100.0</i>					

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion. This performance in the moderate-income census tracts lags demographic data. As illustrated in the following table, the bank originated three small business loans in moderate-income geographies. Management stated that competition posed from financial institutions operating branches in moderate-income geographies limits the bank's small business demand. Examiners review of the 2019 FDIC Market Share data as of June 30, 2019, confirmed that five competing financial institutions operate branches in these moderate-income geographies and engage in small business lending.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	15.2	3	8.1	42	1.9
Middle	75.8	34	91.9	2,191	98.1
Upper	9.0	0	0.0	0	0.0
Total	100.0	37	100.0	2,233	100.0
<i>Source: 2019 D&B Data, Bank Records</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion. As illustrated in the following table, the bank’s lending performance in the moderate-income census tracts slightly lags demographic data. However, given the small percentage of owner-occupied housing in the moderate-income census tracts and the fact that home mortgage lending is not the bank’s primary business focus, overall performance is considered reasonable.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	8.7	1	5.6	43	4.6
Middle	81.2	16	88.8	859	92.6
Upper	10.1	1	5.6	26	2.8
Total	100	18	100	928	100
<i>Source: 2015 ACS Data; Bank Records</i>					

Borrower Profile

The bank’s lending performance demonstrates reasonable penetration among farms and businesses of different revenue sizes and individuals of different income levels. The bank’s reasonable small farm, and excellent small business and home mortgage lending performance supports this conclusion. Examiners focused on the percentage of loans to farms and businesses with gross annual revenues of \$1 million or less and the percentage of home mortgage loans to low- and moderate-income borrowers.

Small Farm Loans

The distribution of small farm loans sampled reflects reasonable penetration of loans to farms with gross annual revenues of \$1 million or less. As shown in the following table, the bank’s performance lagged comparable data in this revenue category. Management stated, and the community contact confirmed, that the assessment area is highly competitive for small farm lending, which provides for fewer lending opportunities.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
≤ \$1,000,000	98.1	43	84.3	3,729	83.0
> \$1,000,000	1.0	8	15.7	766	17.0
Revenue Not Available	0.9	0	0.0	0	0.0
Total	100.0	51	100.0	4,495	100.0
<i>Source: 2019 D&B Data, Bank Records</i>					

Small Business Loans

The distribution of small business loans sampled reflects excellent penetration of loans to businesses with gross annual revenues of \$1 million or less. As illustrated in the following table, the bank's lending performance exceeds demographic data.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
≤ \$1,000,000	76.8	27	90.0	938	45.1
> \$1,000,000	6.2	3	10.0	1,142	54.9
Revenue Not Available	17.0	0	0.0	0	0.0
Total	100.0	30	100.0	2,080	100.0

Source: 2019 D&B Data, Bank Records

Home Mortgage Loans

The distribution of home mortgage loans to individuals of different income levels, including low- and moderate-income borrowers, is excellent. As shown in the following table, the bank's lending to low- and moderate-income borrowers exceeds demographic data.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	19.9	4	22.2	228	24.5
Moderate	17.4	6	33.3	224	24.1
Middle	22.5	3	16.7	93	10.0
Upper	40.2	3	16.7	307	33.1
Income Not Available	0.0	2	11.1	77	8.3
Total	100.0	18	100.0	928	100.0

*Source: 2015 ACS Data; Bank Records
Due to rounding, totals may not equal 100.0*

Response to Complaints

Integrity Bank Plus did not receive any CRA-related complaints since the previous evaluation. Therefore, examiners did not evaluate this criterion and it 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 overall CRA rating.

APPENDICES

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 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;
- 4) The geographic distribution of the bank's loans; 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).

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).

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.

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.

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.