

# **CRA PUBLIC FILE**

**MidSouth Bank**

**Dothan, Alabama**

**Revised March 18, 2024**

The CRA Public File must be maintained in one office in each state in which MidSouth Bank has an office. This CRA Public File is available to all MidSouth Bank locations on the bank's internal shared files. Upon request, the bank will provide copies of all information in the public file, either on paper or in another form acceptable to the person making the request, such as electronically.

## **List of Items in the CRA Public File**

1. Branch Listing
2. Product and Service Listing
3. Quarterly Loan-to-Deposit Ratios
4. Written comments received from the public for the current year and each of the prior two calendar years that specifically relate to the bank's performance in helping to meet the community credit needs (if any)
5. Assessment Area Maps and Demographic Information
6. CRA Performance Evaluation (2021)

## **Home Mortgage Disclosure Act (HMDA)**

MidSouth Bank's HMDA Disclosure Statement for 2023 is available online at the Consumer Financial Protection Bureau's website ([www.consumerfinance.gov/hmda](http://www.consumerfinance.gov/hmda)). The bank was not required to report HMDA data for 2021 or 2022.

## **List of Items in the CRA Public File**

1. Branch Listing
2. Product and Service Listing
3. Quarterly Loan-to-Deposit Ratios
4. Written comments received from the public for the current year and each of the prior two calendar years that specifically relate to the bank's performance in helping to meet the community credit needs (if any)
5. Assessment Area Maps and Demographic Information
6. CRA Performance Evaluation (2021)

## **Home Mortgage Disclosure Act (HMDA)**

MidSouth Bank's HMDA Disclosure Statement for 2023 is available online at the Consumer Financial Protection Bureau's website ([www.consumerfinance.gov/hmda](http://www.consumerfinance.gov/hmda)). The bank was not required to report HMDA data for 2021 or 2022.

**MidSouth Bank**

**Branch and Loan Production Office Listing**

	<b>Drive Through</b>	<b>ATM</b>	<b>State Code</b>	<b>MSA Code</b>	<b>County Code</b>	<b>Census Tract Code</b>	<b>Census Tract Income Category</b>
<b>Main Office</b> 2526 West Main Street Dothan, AL 36301	Yes	Yes <i>* Accepts Deposits</i>	1	20020	69	404.00	Upper
<b>Dothan Southside Branch</b> 2224 Ross Clark Circle Dothan, AL 36301	Yes	Yes <i>* Accepts Deposits</i>	1	20020	69	411.00	Moderate
<b>Dothan Westside Branch</b> 4015 West Main Street Dothan, AL 36305	Yes	Yes <i>* Accepts Deposits</i>	1	20020	69	402.04	Upper
<b>Dothan Northside Branch</b> 3776 Montgomery Hwy Dothan, AL 36303	Yes	Yes <i>* Accepts Deposits</i>	1	20020	69	403.02	Moderate
<b>Ashford Branch</b> 520 Broadway Street Ashford, AL 36312	Yes	Yes <i>* Accepts Deposits</i>	1	20020	69	419.02	Middle
<b>Eufaula Branch</b> 230 South Eufaula Ave Eufaula, AL 36027	Yes	Yes <i>* Accepts Deposits</i>	1	NA	5	9507.00	Middle
<b>Clayton Branch</b> 16 South Midway Street Clayton, AL 36016	Yes	Yes <i>* Accepts Deposits</i>	1	NA	5	9502.00	Middle
<b>Auburn Branch</b> 519 E Glenn Ave Auburn, AL 36830	Yes	Yes <i>* Accepts Deposits</i>	1	12220	81	402.01	Middle
<b>Panama City Branch</b> 1418 West 23rd Street Panama City, FL 32405	Yes	Yes <i>* Accepts Deposits</i>	12	37460	5	15.02	Upper
<b>Fort Walton Beach Branch</b> 768 Beal Parkway NW Fort Walton Beach, FL 32547	Yes	Yes <i>* Accepts Deposits</i>	12	18880	91	219.02	Middle
<b>Tallahassee Branch</b> 201 South Monroe Street Tallahassee, FL 32301	No	Yes <i>* Accepts Deposits</i>	12	45220	73	2.00	Middle
<b>Panama City Beach Branch</b> 12851 Panama City Beach Pkwy Panama City Beach FL 32407	Yes	Yes <i>* Accepts Deposits</i>	12	37460	5	27.11	Upper
<b>Pensacola Loan Production Office</b> 41 North Jefferson Street, Ste 107 Pensacola, FL 32502	No	No	12	37860	33	1.00	Upper

\*\*\* Mobile banking and mobile deposit are available to customers at all branch locations, including those in low- and moderate-income areas.

**Offices Opened During the Current Year and Prior Two Calendar Years**

<b>Branches and Loan Production Offices Opened</b>	<b>Drive Through</b>	<b>ATM</b>	<b>MSA Code</b>	<b>State Code</b>	<b>County Code</b>	<b>Census Tract Code</b>	<b>Census Tract Income Category</b>
<b>Pensacola Loan Production Office</b> <i>(opened 4/21/23)</i> <i>(Does not accept deposits)</i> 41 North Jefferson Street, Ste 107 Pensacola, FL 32502	No	No	12	37860	33	1.00	Upper

**Branches Closed During the Current Year and Prior Two Calendar Years**

<b>Branches and Loan Production Offices Opened</b>	<b>Drive Through</b>	<b>ATM</b>	<b>MSA Code</b>	<b>State Code</b>	<b>County Code</b>	<b>Census Tract Code</b>	<b>Census Tract Income Category</b>
<i>None</i>							

**MidSouth Bank**  
**2024 Product and Service Listing**

**Lobby Hours**

Monday	9:00-4:00
Tuesday	9:00-4:00
Wednesday	9:00-4:00
Thursday	9:00-4:00
Friday	9:00-5:00

**Drive-Thru**

Monday	8:30-5:00
Tuesday	8:30-5:00
Wednesday	8:30-5:00
Thursday	8:30-5:00
Friday	8:30-5:00

**Loans**

Commercial Loans  
Consumer Loans  
Farm Loans  
Home Equity Loans  
Mortgage Loans  
Overdraft Protection Lines of Credit

**Deposit Accounts**

Checking Accounts  
Money Market Accounts  
Savings Accounts  
Certificates of Deposit  
Individual Retirement Accts

**Other Services**

ACH Origination  
ATM/Debit Cards  
Cashier's Checks  
Credit Cards  
Digital Wallet (Apply/Google Pay)  
Direct Deposit  
Online Banking/Bill Payment  
Online Deposit Account Applications  
Online Loan Applications  
Mobile Banking  
Mobile Deposits

Money Orders  
Notary Services  
Person To Person Payments  
Photocopy Service  
Safe Deposit Boxes  
Telephone Banking  
Merchant Card Services  
Treasury Services  
Wire Transfers  
Deposit Taking ATMs

## Convenient Locations

### Alabama

#### Dothan - Main

2526 West Main St  
Dothan, AL 36301  
334.702.7774

#### Ashford

520 Broadway St  
Ashford, AL 36312  
334.899.3316

#### Dothan - Southside

2224 Ross Clark Circle  
Dothan, AL 36301  
334.699.7774

#### Eufaula

230 South Eufaula Ave  
Eufaula, AL 36027  
334.687.2406

#### Dothan - Westside

4015 West Main St  
Dothan, AL 36305  
334.699.7775

#### Clayton

16 South Midway  
Clayton, AL 36016  
334.775.3232

#### Dothan - Northside

3776 Montgomery Hwy  
Dothan, AL 36303  
334.699.7776

#### Auburn

519 E Glenn Ave  
Auburn, AL 36830  
334.887.6440

### Florida

#### Panama City

1418 West 23rd St  
Panama City, FL 32405  
850.215.5222

#### Fort Walton Beach

768 Beal Pkwy NW  
Fort Walton Beach, FL 32547  
850.586.7757

#### Panama City Beach

12851 Panama City  
Beach Pkwy  
Panama City Beach, FL  
32407  
850.249.9300

#### Tallahassee

201 South Monroe Street  
Tallahassee, FL 32301  
850.915.0135

# Personal Banking Services



**The friendliest and most helpful  
bank in town.**

# MidSouth Bank

bankmidsouth.com

**The friendliest  
and most helpful  
bank in town.**



# MidSouth Bank

## What does banking with MidSouth mean?

For over 100 years, MidSouth Bank has embraced a helpful brand of banking from which we have never wavered: responsive service focused on valued relationships with our customers. So when you walk in our doors or call us for help, you can expect to be treated like family. Because that's what you deserve.



**People you can trust.**



**Knowledge you  
can depend on.**



**Innovations to  
make life easier.**

We believe banking should be easy and convenient. Here you will discover a bank large enough to offer comprehensive financial solutions and tools, yet small enough to make your financial goals our highest priority.

MidSouth Bank is committed to your financial success—because that's how we measure our own success. That commitment means we're here to help you make money and save money. Your needs may change over the years, but we'll always be here. Because when we make a promise, we keep it.

OUR PROMISE

**To always treat you like family,  
with respect and honesty.**

bankmidsouth.com

## Lean on us to deliver personal banking solutions.

We know you have goals, and we want to help you reach them with products tailored to your specific needs.

### Checking

Whether you want to earn interest, or don't want balance requirements on deposits, we have the right account for your specific needs.

### Credit Card

MidSouth Bank Visa® credit cards offer hometown convenience, worldwide acceptance, and great benefits.

### Debit Card

Use our Midsouth Debit Card to make purchases from your checking account wherever you see the MasterCard™ logo and to access:

- CardValet® - a card management and fraud protection tool.
- Smart SAVE - an easy way to build your savings by rounding up purchases.
- Digital Wallet – a safe way to make payments and purchases using your phone and either Apple Pay® or Google Pay™.

### Loans

Want to purchase a home, buy a new truck, or pay for college? With a variety of loan options at competitive rates, we make it simple to borrow money.

### Overdraft Protection








Safeguard your money with either a Smart LINE overdraft protection loan or a Smart LINK overdraft protection plan from MidSouth Bank.

### Safe Deposit Boxes

Safe Deposit boxes are available at every branch.

### Savings

From a simple statement savings account to an interest-bearing money market account, we have the savings solution for you.

	Checking				Savings					
Best Use	<b>eChoice</b> A low-cost checking account for those who prefer to go paperless with e-Statements	<b>PrimePlus</b> Reserved for our customers who are 50 years of age or older	<b>Super NOW</b> Interest-bearing checking account	<b>Smart SPEND</b> Offers the advantages of a traditional checking account without checks	<b>Statement Savings</b> Many use this option as overdraft protection for MidSouth checking account	<b>Student Savings</b> Ideal for teens and students looking to build their financial independence	<b>Christmas Club</b> A popular option to save money for holiday shopping and spending	<b>Super Money Market</b> When you want to earn interest, but need your savings to be accessible.	<b>AL First-Time Homebuyer<sup>10</sup></b> If you live in Alabama, this account brings you closer to finding your perfect home	
Features	<b>All Checking Accounts include these benefits.</b>				Ask about current rates	Ask about current rates	Ask about current rates Interest is credited to your account at maturity	Ask about current rates	Deposits reduce your income subject to Alabama State income taxes.  Interest earned on the account is not taxable on your Alabama tax return.  You may deposit up to \$50,000 in this account over a five-year period (\$25,000 for individual taxpayers).  Principal contributions can be up to \$5,000 for individual filers and \$10,000 for joint filers per year.	
	 Free Online Banking with bill pay <sup>1</sup>	 Free Mobile Banking	 Free 24-hour Telephone Banking <sup>1</sup>	 Free MasterCard <sup>®</sup> Debit Card	 Free use of MidSouth & Allpoint ATMs	 SecureAlerts	 e-Statements			
	Overdraft protection with approved credit Unlimited check writing Free standard checks	Overdraft protection with approved credit Unlimited check writing Free standard checks 25% discount on safe deposit boxes Extra basis points on CDs	Overdraft protection with approved credit Unlimited check writing	No overdraft charges No paper checks allowed						
Opening Deposit	\$100	\$100	\$1,500	\$25	\$100	\$10	\$10	\$2,500	\$100	
Earns Interest	No	Yes <sup>2</sup>	Yes <sup>3</sup>	No	Yes	Yes	Yes	Yes <sup>8</sup>	Yes	
Fees & Charges	\$4 monthly charge applies if you do not enroll in e-statements	No monthly maintenance fee	\$9 monthly service charge if ledger balance drops below \$1,500 or average daily balance drops below \$2,500	\$4 monthly service charge applies if you do not enroll in e-statements	\$6 monthly service charge applies if daily balance drops below \$100  An excessive withdrawal fee may apply to each withdrawal or debit after 6 per statement cycle <sup>9</sup>	No maintenance fee for students through the age of 22  An excessive withdrawal fee may apply to each withdrawal or debit after 6 per statement cycle <sup>10</sup>	\$10 fee will be imposed at maturity if your balance is less than \$100  \$10 early withdrawal fee will be charged each time funds are withdrawn prior to maturity	\$10 monthly service charge applies if daily balance falls below \$2,500 or average daily balance falls below \$10,000  \$2,500 minimum daily balance required to earn interest  An excessive withdrawal fee may apply to each withdrawal or debit after 6 per statement cycle <sup>10</sup>	\$6 monthly service charge applies if daily balance drops below \$100.	
Additional Benefits*	<b>You may add the following MidSouth SELECT benefits for only \$3.95 per month.</b>									
	<ul style="list-style-type: none"> <li>\$10,000 Accidental death insurance<sup>4</sup></li> <li>\$5,000 Identity fraud expense reimbursement coverage<sup>5</sup></li> <li>Cellular Telephone Protection<sup>6</sup></li> <li>Credit File Monitoring with credit report and credit score</li> <li>Gas/Gift card program<sup>7</sup></li> <li>Cash Back member rewards<sup>7</sup></li> <li>Monthly image statements</li> </ul>									

# Life is increasingly complex. Your banking shouldn't be.

Your time and energy are precious; they shouldn't be spent on trips to the bank to manage your finances. MidSouth Bank provides an array of services to streamline your efforts, and to make your life a little easier.

### Allpoint ATM Network

Your cash is never far away! The Allpoint Network is a surcharge-free network of more than 55,000 ATMs available to MidSouth Bank debit cardholders.

### Mobile Banking

Our Mobile Banking App offers financial management on the go. Securely review transactions, transfer money, and deposit checks right from your smart phone.

### Online Banking

Access to your money is always available with MidSouth Bank's Online Banking. Safely view account balances, transfer funds, and pay bills with the click of a button.

### Zelle<sup>®</sup>

Whether it's saving you a trip to the ATM or taking out the guesswork of divvying up the lunch tab, Zelle is a convenient way to send money using your mobile banking app or online banking account.

<sup>1</sup>Messaging and data rates may apply  
<sup>2</sup>Requires 500 minimum daily balance to earn interest.

<sup>3</sup>Requires 1,500 minimum daily balance to earn interest.

<sup>4</sup>Plateau Insurance Company of Crossville, TN will be the Accidental Death Insurance underwriter. Coverage divides equally on joint accounts and reduces 50% at age 70.

<sup>5</sup>Identity Theft Insurance underwritten by insurance company subsidiaries or affiliates of American International Group, Inc. (AIG). The description herein is a summary and intended for informational purposes only and does not include all terms, conditions and exclusions of the policies described. Please refer to the actual policies for terms, conditions, and exclusions of coverage. Coverage may not be available in all jurisdictions.

<sup>6</sup>Refer to Guide to Benefit for complete details of coverage.

<sup>7</sup>Terms and conditions apply.

<sup>8</sup>Requires \$2,500 minimum daily balance to earn interest.

<sup>9</sup>Specific fees can be found in our Charges Common to All Accounts and our Analysis Fee Schedule.

<sup>10</sup>Home buyer must be an Alabama resident who has not owned or purchased any home, either individually or jointly, within ten years. Individuals who currently own a home or own a home which is rented will not qualify.

\*Some items may require registration and/or activation.

**Dormant Account Service Charge** A checking account is considered dormant if there has been no deposit to or withdrawal from the account for a period of twelve (12) months. A savings account is considered dormant if there has been no deposit to or withdrawal from the account for a period of twenty-four (24) months. All regular service charges apply to dormant accounts. Accounts which are considered dormant will be service charged an additional \$10 per statement cycle in addition to the routine service charge applicable to your particular account. This charge is applicable to all Checking and Savings accounts. **Interest Rate and Annual Percentage Yield** At our discretion, our interest rate and annual percentage yield may change at any time. You must maintain the minimum balance stated for your account each day to obtain the annual percentage yield listed under "Current Rate Information." Interest begins to accrue no later than the business day on which we receive credit for non-cash items (for example, checks). The daily balance method is used to calculate the interest on your account and the amount of interest you earn is based on the daily collected balance. The daily balance method applies a daily periodic rate to the full amount of principal in the account each day. **Special Insurance Program Notes** The descriptions herein are summaries only. They do not include all terms, conditions and exclusions of the policies described. Please refer to the actual policies for complete details of coverage and exclusions. Insurance is offered through the company named on the certificate of insurance. Insurance product is not insured by FDIC or any Federal Government Agency; not a deposit of or guaranteed by the bank or any bank affiliate.



## Convenient Locations

### Alabama

#### Dothan - Main

2526 West Main St  
Dothan, AL 36301  
334.702.7774

#### Ashford

520 Broadway St  
Ashford, AL 36312  
334.899.3316

#### Dothan - Southside

2224 Ross Clark Circle  
Dothan, AL 36301  
334.699.7774

#### Eufaula

230 South Eufaula Ave  
Eufaula, AL 36027  
334.687.2406

#### Dothan - Westside

4015 West Main St  
Dothan, AL 36305  
334.699.7775

#### Clayton

16 South Midway  
Clayton, AL 36016  
334.775.3232

#### Dothan - Northside

3776 Montgomery Hwy  
Dothan, AL 36303  
334.699.7776

#### Auburn

519 E Glenn Ave  
Auburn, AL 36830  
334.887.6440

### Florida

#### Panama City

1418 West 23rd St  
Panama City, FL 32405  
850.215.5222

#### Fort Walton Beach

768 Beal Pkwy NW  
Fort Walton Beach, FL 32547  
850.586.7757

#### Panama City Beach

12851 Panama City  
Beach Pkwy  
Panama City Beach, FL  
32407  
850.249.9300

#### Tallahassee

201 South Monroe Street  
Tallahassee, FL 32301  
850.915.0135

# Business Banking Services



**The friendliest and most helpful  
bank in town.**

**MidSouth  
Bank**

[bankmidsouth.com](http://bankmidsouth.com)

**The friendliest  
and most helpful  
bank in town.**

**MidSouth  
Bank**

## Our business is knowing your business.

At MidSouth Bank, we are committed to the success of local businesses as we understand they are key to the thriving communities we call home. To us, banking is more than counting numbers in a ledger, it's our calling. We lend an ear and then we lend a hand, knowing that understanding your business is the best strategy for success.

You've got grit and drive that should be mirrored by your banking partner. That's why we promise to be more than brick and mortar; we are your financial teacher and problem solver. We are large enough to offer comprehensive financial solutions for your business, yet small enough to make your goals our highest priority.

Your MidSouth Bank team is committed to the financial success of your business—because that's how we measure our own success. Together, we get business done.

Welcome to MidSouth Bank!

THE BANK BUILT FOR  
**BUSINESS**

[bankmidsouth.com/business](http://bankmidsouth.com/business)

## Lean on us to deliver banking solutions that help your business thrive.

We know you have goals, and we want to help you reach them with products tailored to your specific needs. We respond to your unique banking needs with greater agility and flexibility than our competitors, and we offer equally comprehensive banking services. You get the best of both worlds: a bank large enough to serve your needs, but small enough to know your name. Business banking at MidSouth Bank couldn't be simpler.

### Business Credit Card

MidSouth Bank Visa® credit cards offer hometown convenience, worldwide acceptance, and great benefits. With four different credit card options, choosing the right credit card has never been easier.

### Business Debit Card

Use our Midsouth Debit Card to make purchases from your checking account wherever you see the MasterCard™ logo and surcharge-free at MidSouth Bank ATMs and ATMs on the Allpoint Network.

### Checking

We offer a variety of flexible checking products designed with your business in mind. Whether you're just starting out, established, or growing, we're confident you'll find the account that's perfect for you.

### Loans

We understand you need money to make money. From auto and equipment loans to construction and real estate loans, our flexible loan programs and competitive rates will help keep your business running smoothly.

### Overdraft Protection









Need a little safety net? Safeguard your money with either a Smart LINE overdraft protection loan or a Smart LINK overdraft protection plan from MidSouth Bank.

### Safe Deposit Boxes

Safe deposit boxes are available at every branch in a variety of sizes and rates.

### Savings

Whatever the future demands of your business—working capital, new equipment, tax payments—we have the savings solution you need to plan for your future.

	Checking					Savings		
Best Use	eBusiness	Business	Commercial	Super NOW	Not-for-Profit	Business Savings	Business Super Money Market	CD
	A low-cost checking account designed for the business customer who processes 150 or fewer items per statement cycle	Sufficient for most business customers processing up to 500 items per statement cycle	Ideal for larger companies who have high deposit activity or an interest in using credits to reduce service charges	For Sole Proprietors and Public Funds only	The perfect solution for non-profit organizations	Save for tomorrow's expenses today.	When you want to earn interest, but need your savings to be accessible.	Higher interest rates and various terms to help your business reach its savings goal faster.
Features	<i>All Checking Accounts include these benefits.</i>							
	 Free Business Online & Mobile Banking <sup>1</sup>	 Online Bill Pay	 Free use of MidSouth Bank and Allpoint Network ATMs	 Overdraft protection available with approved credit	 Free 24-hour Telephone Banking <sup>1</sup>	 SecureAlerts	 eStatements	 Free MasterCard <sup>®</sup> debit card
Opening Deposit	\$100	\$100	\$100	\$2,500	\$100	\$100	\$2,500	\$500
Earns Interest <sup>2</sup>	No	No	No	Yes <sup>2</sup>	No	Yes	Yes	Yes
Maintenance Fees/Service Charges	\$4 monthly maintenance fee applies if you do not enroll in e-statements \$0.40 per item over 150 per statement cycle Cash handling fee of \$1.00 per thousand after the first \$10,000 per statement cycle	\$15 monthly service charge if average daily balance falls below \$5,000 \$0.40 per item over 500 per statement cycle Cash handling fee of \$1.00 per thousand after the first \$10,000 per statement cycle.	Interest earnings credit on collected balance less 10% reserve on this account offsets service charges \$20 maintenance fee per statement cycle Cash handling fee and item charges may apply <sup>2</sup>	\$9 monthly service charge if ledger balance drops below \$2,500 Item charges apply <sup>2</sup>	No monthly maintenance fee or minimum balance required	\$6 service charge if ledger balance falls below \$100 during statement cycle An excessive withdrawal fee may apply to each withdrawal or debit after 6 per statement cycle <sup>2</sup>	\$10 monthly service charge if ledger balance falls below \$2,500 or average daily balance falls below \$10,000 An excessive withdrawal fee may apply to each withdrawal or debit after 6 per statement cycle <sup>2</sup>	Penalty may be imposed for early withdrawal An excessive withdrawal fee may apply to each withdrawal or debit after 6 per statement cycle <sup>2</sup>

## Your business is increasingly complex. Your banking shouldn't be.

Your time and energy are precious and shouldn't be spent on hurried trips to the bank or bouncing between accounts. We provide an array of Treasury Services to streamline your business needs and make your life easier.

### ACH Manager

ACH Manager reduces your need for checks by directly depositing payroll into your employees' accounts and by debiting monthly fees from your customers' bank accounts.

### Business Mobile Banking

Our Mobile Banking App offers financial management on the go. Securely review transactions, transfer money, and deposit checks right from your smart phone.

### Business Online Banking

Access to your money always available with MidSouth Bank's Business Online Banking. Safely view account balances, transfer funds, pay bills with the click of a button.

### Electronic Federal Tax Payment System (EFTPS)

Make federal tax payments securely from your office or home, 24 hours a day, 7 days a week with MidSouth Bank's EFTPS.

### Merchant Services

It's our goal to improve your business efficiency through smart technologies focused on providing an exceptional customer experience.

### Positive Pay & Reverse Positive Pay

MidSouth Bank's Positive Pay and Reverse Positive Pay are powerful fraud prevention tools used to combat check fraud.

### Remote Deposit Capture

Our Remote Deposit Capture service allows you to deposit checks electronically and can make your funds available faster. It's like having a 24-hour teller right in your office.

### Wire Manager

Sending payments worldwide on tight deadlines becomes fast and easy with Wire Manager.

Please call our Treasury Services team at **888.643.0111** or email [treasuryservices@bankmidsouth.com](mailto:treasuryservices@bankmidsouth.com) to learn more. We will be happy to assist you.

<sup>1</sup>Messaging and data rates may apply. <sup>2</sup>Specific fees can be found in our Charges Common to All Accounts and our Analysis Fee Schedule. **Dormant Account Service Charge** An account is considered dormant if there has been no deposit to or withdrawal from the account for a period of twelve (12) months. All regular service charges apply to dormant accounts. Statements may not be sent more than once per year on dormant accounts. Accounts which are considered dormant will be service charged an additional \$10 per statement cycle in addition to the routine service charge applicable to your particular account. This charge is applicable to all Checking and Savings accounts. **Interest Rate and Annual Percentage Yield** At our discretion, our interest rate and annual percentage yield may change at any time. You must maintain the minimum balance stated for your account each day to obtain the annual percentage yield listed under "Current Rate Information." Interest begins to accrue no later than the business day on which we receive credit for non-cash items (for example, checks). The daily balance method is used to calculate the interest on your account and the amount of interest you earn is based on the daily collected balance. The daily balance method applies a daily periodic rate to the full amount of principal in the account each day.

**SCHEDULE OF FEES AND CHARGES COMMON TO ALL ACCOUNTS**

Paid Item Fee (Overdraft Fee), per item, per presentment <sup>(1)(2)</sup> .....	\$32.00
Return Item Fee (Nonsufficient Funds Fee), per item, per presentment <sup>(1)(2)</sup> .....	\$32.00
Return Deposit Item Fee, per item .....	\$10.00
Stop Payment Fee, per item .....	\$30.00
Cashier's Check (Customer), each .....	\$7.00
Cashier's Check (Non-Customer), each .....	\$10.00
Money Order (Customer), each .....	\$5.00
Money Order (Non-Customer), each .....	\$10.00
Document Copies, per page .....	\$0.25
Duplicate Statement, each .....	\$5.00
Statement Printout, each .....	\$1.00
Statement Balancing, per hour .....	\$10.00
Collection Item, each .....	\$10.00
Research Fee, per hour .....	\$30.00
Wire Transfer, each, Domestic, Incoming and Outgoing .....	\$20.00
Wire Transfer, each, International, In & Out, Foreign Currency .....	\$30.00
Wire Transfer, each, International, In & Out, US Dollars .....	\$40.00
Dormant Account Fee, per month .....	\$10.00
Excessive Withdrawal Fee (Savings and Money Market Accounts), each <sup>(3)</sup> .....	\$3.00

***(1) A fee may be charged to you each time the same item, whether created by check, transfer request, in-person withdrawal or other electronic means, is paid or returned unpaid, regardless of the number of times the item is presented to the bank. There is no limit on the number of times an item may be presented. The daily maximum of paid item and return item fees assessed is \$192.00 (six fees/items per day.)***

***(2) Paid Item Fees and Return Item Fees apply to overdraft and nonsufficient funds transactions created by check, in-person withdrawal, ATM withdrawals, debit card transactions, or other electronic transfer requests, but will not apply to SmartSpend account transactions.***

***(3) An excessive withdrawal fee may be charged for each withdrawal after six (6) per statement cycle. Refer to your account disclosures for complete information.***

**ANALYSIS & TREASURY SERVICE FEES**

Commercial Checking monthly maintenance fee .....	\$20.00
Per deposit fee .....	\$0.25
Per on-us item deposited fee .....	\$0.08
Per other item deposited fee .....	\$0.14
Per check debit fee .....	\$0.14
Per other debit fee .....	\$0.14
Remote Deposit Capture (RDC)(per cycle) .....	\$75.00
ACH origination / file transfer (per cycle).....	\$50.00
Small Business Bill Pay (per cycle) .....	\$8.95
Corporate Sweep Services (per cycle) .....	\$40.00
Line of Credit (LOC) Sweep Services (per cycle).....	\$25.00
Positive Pay - Regular (per cycle).....	\$40.00
Positive Pay - Reverse (per cycle).....	\$50.00
Small Business Mobile Banking fee may apply (per cycle)	
Cash Handling fee may apply (per cycle)	

**Loan-to-Deposit Ratios  
MidSouth Bank**

**2023**

	<b>Mar</b>	<b>June</b>	<b>Sept</b>	<b>Dec</b>	<b>Average</b>
Loans	291,870	305,274	331,910	355,193	321,062
Deposits	532,508	533,581	553,593	583,237	550,730
Loan to Deposit Ratio	54.81%	57.21%	59.96%	60.90%	58.22%

**2022**

	<b>Mar</b>	<b>June</b>	<b>Sept</b>	<b>Dec</b>	<b>Average</b>
Loans	289,645	303,297	299,679	299,150	297,943
Deposits	559,550	573,383	571,480	570,462	568,719
Loan to Deposit Ratio	51.76%	52.90%	52.44%	52.44%	52.38%

**2021**

	<b>Mar</b>	<b>June</b>	<b>Sept</b>	<b>Dec</b>	<b>Average</b>
Loans	300,592	292,954	277,628	283,239	288,603
Deposits	482,946	503,934	508,486	558,564	513,483
Loan to Deposit Ratio	62.24%	58.13%	54.60%	50.71%	56.42%

# Memo

**From:** Michele Patterson, CRA Officer

**Date:** March 18, 2024

**Re:** CRA Public File

---

MidSouth Bank has not received any written comments from the public regarding the bank's performance in helping to meet community credit needs since the last CRA exam.

**CRA Assessment Area Maps  
and  
Demographic Information**

---

Houston County AL

Barbour County AL

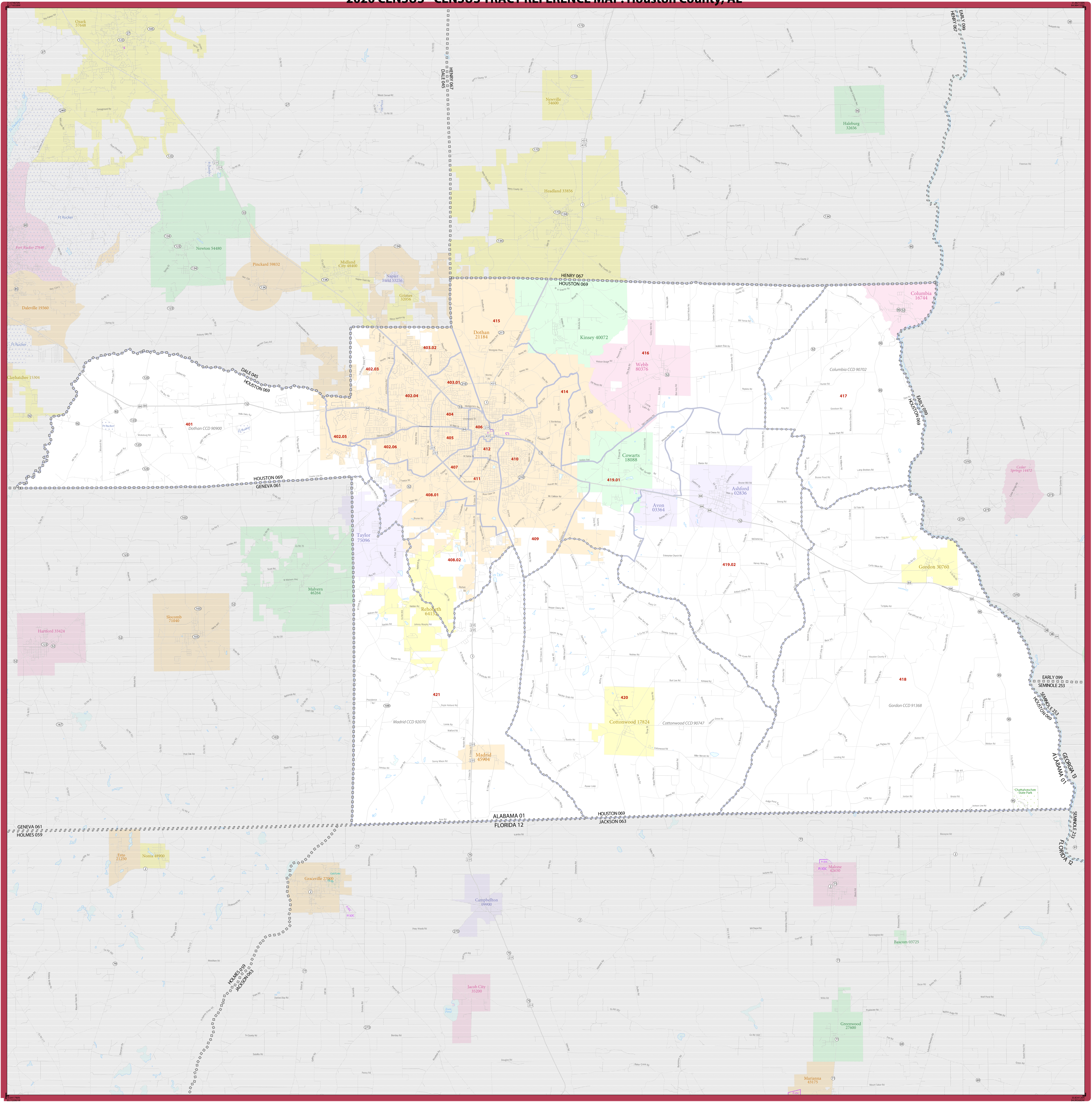
Lee County AL

Bay County FL

Okaloosa County FL

Leon County FL

# 2020 CENSUS - CENSUS TRACT REFERENCE MAP: Houston County, AL



SYMBOL DESCRIPTION		SYMBOL		LABEL STYLE	
International	☆☆☆☆☆☆	CANADA		Davis 18100	
Federal American Indian Reservation	■■■■■■■■■■	L'ANSE RESVN 1880		Incline Village 35100	
Oil Reservation Trust Land	■■■■■■■■■■	TI880		33.07	
State American Indian Reservation	■■■■■■■■■■	Tama Resvn 9400			
Alaska Native Regional Corporation	▼▼▼▼▼▼	NANA ANRC 52120			
State (or statistically equivalent entity)		NEW YORK 36			
County (or statistically equivalent entity)	□□□□□	ERIE 029			
Minor Civil Division (MCD) <sup>1</sup>	○○○○○	Bristol town 07485			
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)	○○○○○	Hanna CCD 91650			
Consolidated City	○○○○○	MILLFORD 47500			
Incorporated Place 1,2	■■■■■■■■■■				
Census Designated Place (CDP) <sup>3</sup>	■■■■■■■■■■				
Census Tract <sup>3</sup>	■■■■■■■■■■				
DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL
Water Body	Blue Area	Interstate or U.S. Highway	Blue Line with Shield	Inset Area	Blue Box with 'A1'
College or University	Blue Area with 'C'	State Highway or State Road	Blue Line with Number		
Military	Blue Area with 'M'	Other Road	Blue Line		
Park or Recreational Area	Blue Area with 'P'	4WD Trail, Stairway, Also, Walkway or Ferry	Blue Line with '4'		
Outside Subject Area	Blue Area with 'O'	Nonvisible Boundary or Feature Not Elsewhere Classified	Blue Line with 'N'		

Where international, state, county, and/or MCD/CD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1. A \*\* following an MCD name denotes a false MCD. A \* following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)  
 Data Source: U.S. Census Bureau's MAJ/TIGER database (TAB20)  
 Map Created by Geography Division, January 06, 2021

Projection: Albers Equal Area Conic  
 Datum: NAD 83  
 Spheroid: GRS 80  
 1st Standard Parallel: 30 52 17  
 2nd Standard Parallel: 34 11 50  
 Central Meridian: -86 39 36  
 Latitude of Projection Origin: 30 08 39  
 False Easting: 0  
 False Northing: 0

Scale: 1:250,000  
 The printed map scale is 1:250,000.

Sheet 1 of 1 PARENT sheets  
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Houston County (069)  
 ENTITY TYPE: County or statistically equivalent entity  
 ST: Alabama (01)

2020 CENSUS TRACT REF MAP (PARENT)  
 Sheet ID: 24960100001

United States Census 2020



2023 FFIEC Census Report - Summary Census Demographic Information

State: 01 - ALABAMA (AL)

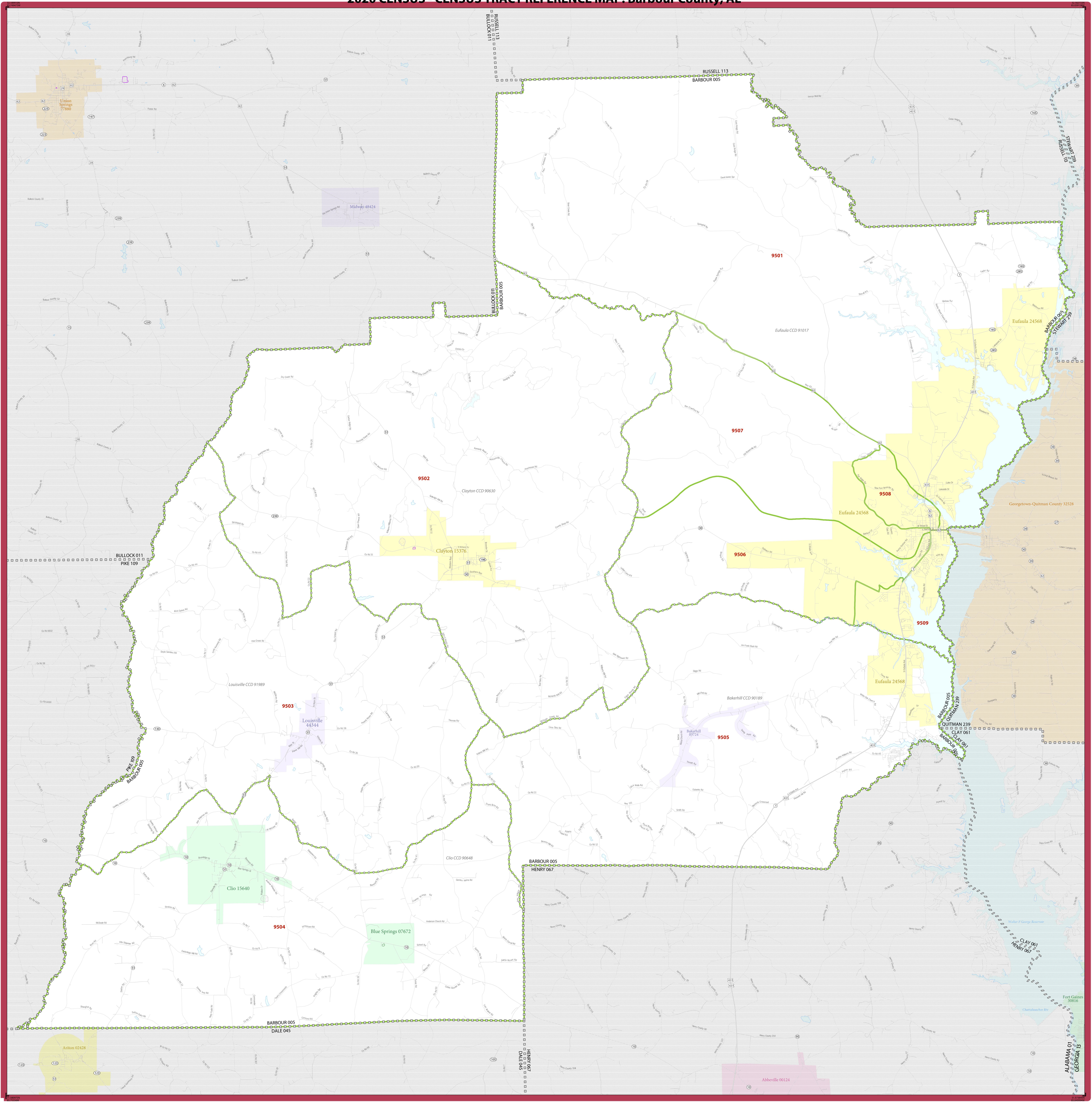
County: 069 - HOUSTON COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
01	069	0401.00	Upper	No	135.64	\$70,100	\$95,084	\$83,592	5916	15.23	901	1674	2163
01	069	0402.03	Upper	No	196.52	\$70,100	\$137,761	\$121,111	3289	20.22	665	944	1078
01	069	0402.04	Upper	No	154.49	\$70,100	\$108,297	\$95,208	5884	23.45	1380	1460	1983
01	069	0402.05	Upper	No	137.62	\$70,100	\$96,472	\$84,815	5732	20.88	1197	1492	2137
01	069	0402.06	Upper	No	136.15	\$70,100	\$95,441	\$83,906	4597	24.89	1144	1045	1356
01	069	0403.01	Middle	No	93.59	\$70,100	\$65,607	\$57,679	3883	55.01	2136	705	1455
01	069	0403.02	Moderate	No	63.11	\$70,100	\$44,240	\$38,897	3916	60.39	2365	770	1349
01	069	0404.00	Upper	No	133.36	\$70,100	\$93,485	\$82,188	2562	19.75	506	825	1168
01	069	0405.00	Middle	No	110.68	\$70,100	\$77,587	\$68,214	3566	30.26	1079	943	1675
01	069	0406.00	Low	No	47.59	\$70,100	\$33,361	\$29,333	1985	86.40	1715	197	946
01	069	0407.00	Moderate	No	71.44	\$70,100	\$50,079	\$44,032	2638	58.68	1548	600	1180
01	069	0408.01	Upper	No	140.06	\$70,100	\$98,182	\$86,316	4852	24.94	1210	1442	2075
01	069	0408.02	Middle	No	96.95	\$70,100	\$67,962	\$59,750	4480	33.33	1493	973	1731
01	069	0409.00	Upper	No	122.11	\$70,100	\$85,599	\$75,256	5532	37.11	2053	1471	2223
01	069	0410.00	Moderate	No	61.30	\$70,100	\$42,971	\$37,778	5071	72.73	3688	836	2129
01	069	0411.00	Moderate	No	68.96	\$70,100	\$48,341	\$42,500	3674	50.68	1862	654	1374
01	069	0412.00	Low	No	34.17	\$70,100	\$23,953	\$21,064	2294	68.53	1572	216	1015
01	069	0414.00	Moderate	No	57.22	\$70,100	\$40,111	\$35,268	3311	81.03	2683	583	1463
01	069	0415.00	Moderate	No	68.59	\$70,100	\$48,082	\$42,273	4184	76.89	3217	833	1773
01	069	0416.00	Middle	No	97.35	\$70,100	\$68,242	\$60,000	5438	36.41	1980	1523	2425
01	069	0417.00	Middle	No	97.35	\$70,100	\$68,242	\$60,000	1343	21.22	285	371	626
01	069	0418.00	Middle	No	105.81	\$70,100	\$74,173	\$65,208	2050	31.66	649	636	1013
01	069	0419.01	Middle	No	91.89	\$70,100	\$64,415	\$56,635	2783	19.19	534	829	1274
01	069	0419.02	Middle	No	98.12	\$70,100	\$68,782	\$60,469	4635	20.47	949	1375	2232
01	069	0420.00	Middle	No	84.31	\$70,100	\$59,101	\$51,958	5197	16.36	850	1732	2738
01	069	0421.00	Middle	No	105.43	\$70,100	\$73,906	\$64,975	8390	15.38	1290	2100	3065

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

# 2020 CENSUS - CENSUS TRACT REFERENCE MAP: Barbour County, AL



**LEGEND**

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE	SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆☆☆	CANADA	Incorporated Place 1,2	Yellow/Green	Davis 18100
Federal American Indian Reservation	.....	L'ANSE RESVN 1880	Census Designated Place (CDP) <sup>3</sup>	Yellow/Green	Incline Village 35100
Oil Reservation Trust Land	.....	TI880	Census Tract <sup>3</sup>	Red	33.07
State American Indian Reservation	.....	Tama Resvn 9400	<b>DESCRIPTION</b>	<b>SYMBOL</b>	<b>DESCRIPTION</b>
Alaska Native Regional Corporation	▼▼▼▼▼	NANA ANRC 52120	Water Body	Blue	Interstate or U.S. Highway
State (or statistically equivalent entity)		NEW YORK 36	College or University	Blue	State Highway or State Road
County (or statistically equivalent entity)		ERIE 029	Military	Blue	Other Road
Minor Civil Division (MCD) <sup>1</sup>		Bristol town 07485	Prison or Juvenile Detention Center	Blue	4WD Trail, Stairway, Also: Walkway or Ferry
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)		Hanna CCD 91650	Navigable Boundary or Feature Not Elsewhere Classified	Blue	Non-navigable Boundary or Feature Not Elsewhere Classified
Consolidated City		MILLFORD 47500	Inset Area	Blue	A1
			Outside Subject Area	Blue	

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1. A "\*" following an MCD name denotes a false MCD. A "\*" following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

Scale: 1:75,000 (The printed map scale is 1:75,000)

Projection: Albers Equal Area Conic  
Datum: NAD 83  
Spheroid: GRS 80  
1st Standard Parallel: 30 52 17  
2nd Standard Parallel: 34 11 50  
Central Meridian: -86 39 36  
Latitude of Projection Origin: 30 08 39  
False Easting: 0  
False Northing: 0

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)  
Data Source: U.S. Census Bureau's MAJ/TIGER database (TAB20)  
Map Created by: Geography Division, January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Sheet 1 of 1 PARENT sheets  
Total Sheets: 1 (Index 0; Parent 1; Inset 0)  
NAME: Barbour County (005)  
ENTITY TYPE: County or statistically equivalent entity  
ST: Alabama (01)

2020 CENSUS TRACT REF MAP (PARENT)  
Sheet ID: 24951005001

2023 FFIEC Census Report - Summary Census Demographic Information

State: 01 - ALABAMA (AL)

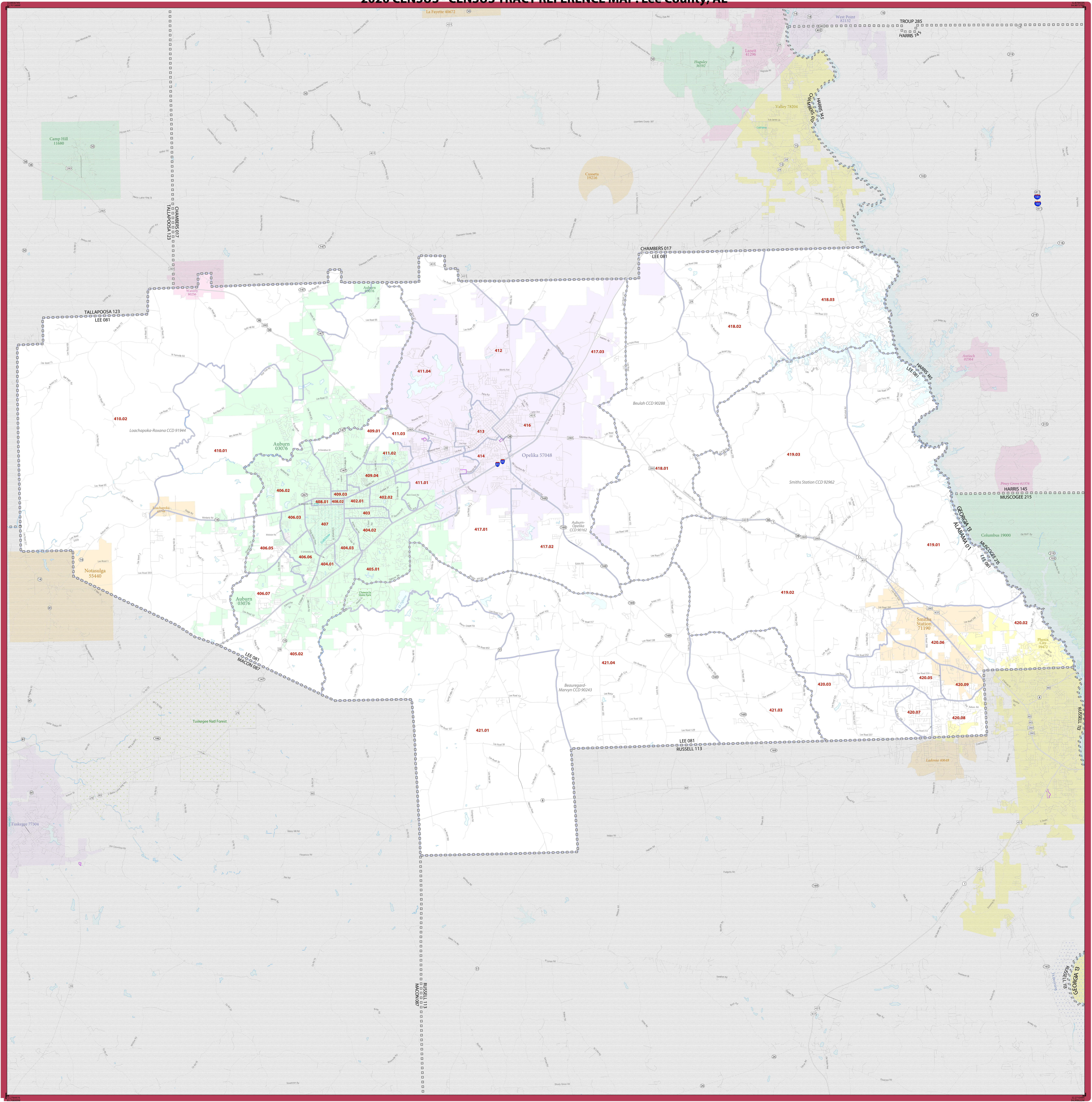
County: 005 - BARBOUR COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
01	005	9501.00	Upper	No	128.16	\$65,700	\$84,201	\$71,719	3126	53.71	1679	818	1337
01	005	9502.00	Middle	Yes*	96.05	\$65,700	\$63,105	\$53,750	3363	67.02	2254	664	1364
01	005	9503.00	Middle	Yes*	81.23	\$65,700	\$53,368	\$45,461	1370	57.08	782	536	977
01	005	9504.00	Moderate	No	61.83	\$65,700	\$40,622	\$34,602	3998	54.40	2175	778	1623
01	005	9505.00	Middle	Yes*	118.13	\$65,700	\$77,611	\$66,106	3105	30.89	959	1194	2135
01	005	9506.00	Low	No	48.14	\$65,700	\$31,628	\$26,944	1858	49.03	911	297	753
01	005	9507.00	Middle	Yes*	97.86	\$65,700	\$64,294	\$54,766	1590	61.45	977	376	663
01	005	9508.00	Moderate	No	70.23	\$65,700	\$46,141	\$39,306	2175	53.20	1157	585	1144
01	005	9509.00	Moderate	No	68.57	\$65,700	\$45,050	\$38,375	4638	69.92	3243	527	1646
01	005	9999.99	Middle	No	81.90	\$65,700	\$53,808	\$45,836	25223	56.05	14137	5775	11642

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

# 2020 CENSUS - CENSUS TRACT REFERENCE MAP: Lee County, AL



**LEGEND**

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE	SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆☆☆	CANADA	Incorporated Place 1,2		Davis 18100
Federal American Indian Reservation		L'ANSE RESVN 1880	Census Designated Place (CDP) <sup>3</sup>		Incline Village 35100
Oil Reservation Trust Land		T1880	Census Tract <sup>3</sup>		33.07
State American Indian Reservation		Tama Resvn 9400			
Alaska Native Regional Corporation		NANA ANRC 52120	<b>DESCRIPTION</b>	<b>SYMBOL</b>	<b>DESCRIPTION</b>
State (or statistically equivalent entity)		NEW YORK 36	Water Body		Interstate or U.S. Highway
County (or statistically equivalent entity)		ERIE 029	College or University		State Highway or State Road
Minor Civil Division (MCD) <sup>1</sup>		Bristol town 07485	Military		Other Road
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)		Hanna CCD 91650	Prison or Juvenile Detention Center		4WD Trail, Stairway, Also: Walkway or Ferry
Consolidated City		MILLFORD 47500	Notable Boundary or Feature Not Elsewhere Classified		Visible Boundary or Feature Not Elsewhere Classified
			Inset Area		A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1. A \*\* following an MCD name denotes a false MCD. A \*\* following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

Scale: 1:76,242

Projection: Albers Equal Area Conic  
Datum: NAD 83  
Spheroid: GRS 80  
1st Standard Parallel: 30 52 17  
2nd Standard Parallel: 34 11 50  
Central Meridian: -86 39 36  
Latitude of Projection Origin: 30 08 39  
False Easting: 0  
False Northing: 0

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)  
Data Source: U.S. Census Bureau's MAJ/TIGER database (TAR20)  
Map Created by: Geography Division, January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Sheet 1 of 1 PARENT sheets  
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Lee County (081)  
ENTITY TYPE: County or statistically equivalent entity  
ST: Alabama (01)

2020 CENSUS TRACT REF MAP (PARENT)  
Sheet ID: 249601001001

United States Census 2020

2023 FFIEC Census Report - Summary Census Demographic Information

State: 01 - ALABAMA (AL)

County: 081 - LEE COUNTY



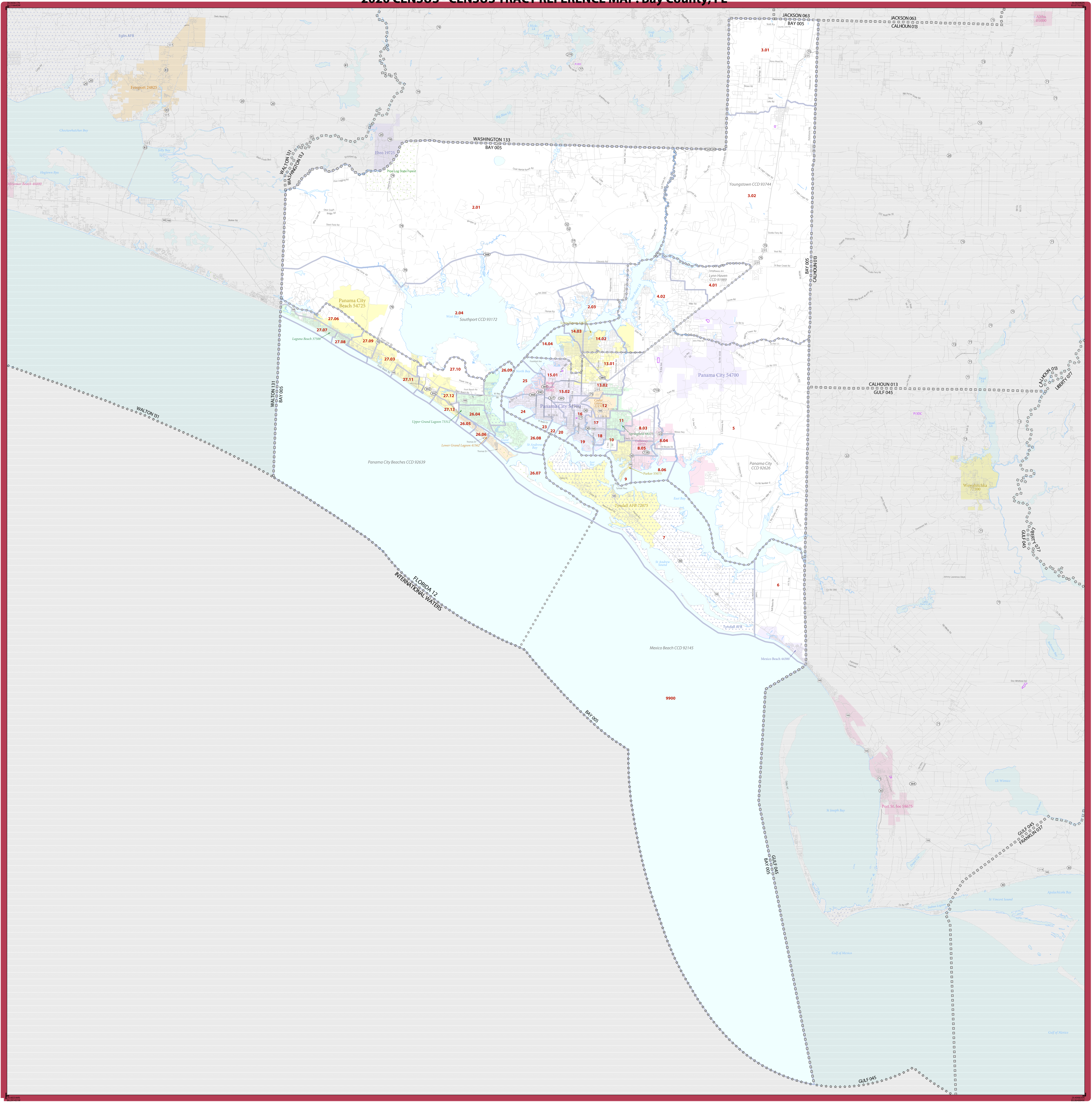
State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
01	081	0402.01	Middle	No	86.64	\$83,900	\$72,691	\$65,060	3760	36.38	1368	175	689
01	081	0402.02	Upper	No	131.19	\$83,900	\$110,068	\$98,516	3084	31.55	973	548	1046
01	081	0403.00	Upper	No	135.25	\$83,900	\$113,475	\$101,563	2576	28.14	725	378	814
01	081	0404.01	Moderate	No	69.22	\$83,900	\$58,076	\$51,985	3532	43.46	1535	97	594
01	081	0404.02	Upper	No	156.86	\$83,900	\$131,606	\$117,793	2055	16.45	338	845	1179
01	081	0404.03	Upper	No	160.13	\$83,900	\$134,349	\$120,250	1965	23.51	462	558	766
01	081	0405.01	Upper	No	177.98	\$83,900	\$149,325	\$133,654	6514	18.27	1190	1924	2289
01	081	0405.02	Middle	No	87.04	\$83,900	\$73,027	\$65,365	4536	46.76	2121	832	1458
01	081	0406.02	Middle	No	104.08	\$83,900	\$87,323	\$78,155	8254	49.77	4108	1591	2375
01	081	0406.03	Unknown	No	0.00	\$83,900	\$0	\$0	1379	52.21	720	251	565
01	081	0406.05	Moderate	No	65.70	\$83,900	\$55,122	\$49,338	1754	14.08	247	459	776
01	081	0406.06	Low	No	35.85	\$83,900	\$30,078	\$26,926	2855	44.06	1258	205	539
01	081	0406.07	Unknown	No	0.00	\$83,900	\$0	\$0	1307	46.67	610	282	612
01	081	0407.00	Unknown	No	0.00	\$83,900	\$0	\$0	5173	61.24	3168	22	25
01	081	0408.01	Unknown	No	0.00	\$83,900	\$0	\$0	2743	28.95	794	45	188
01	081	0408.02	Unknown	No	0.00	\$83,900	\$0	\$0	2132	27.58	588	27	228
01	081	0409.01	Upper	No	121.14	\$83,900	\$101,636	\$90,972	4226	31.19	1318	865	1421
01	081	0409.03	Moderate	No	79.37	\$83,900	\$66,591	\$59,605	1961	49.72	975	158	340
01	081	0409.04	Middle	No	81.00	\$83,900	\$67,959	\$60,828	5637	36.12	2036	833	1750
01	081	0410.01	Upper	No	170.86	\$83,900	\$143,352	\$128,304	7376	29.31	2162	1628	1856
01	081	0410.02	Moderate	No	57.92	\$83,900	\$48,595	\$43,500	4218	52.70	2223	1084	1775
01	081	0411.01	Unknown	No	0.00	\$83,900	\$0	\$0	2070	57.34	1187	464	735
01	081	0411.02	Middle	No	96.93	\$83,900	\$81,324	\$72,786	4000	50.15	2006	360	684
01	081	0411.03	Upper	No	122.23	\$83,900	\$102,551	\$91,784	2280	72.63	1656	403	691
01	081	0411.04	Middle	No	90.70	\$83,900	\$76,097	\$68,110	3084	31.71	978	1132	1327
01	081	0412.00	Upper	No	123.73	\$83,900	\$103,809	\$92,917	4986	23.08	1151	1753	1999

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
01	081	0413.00	Middle	No	82.29	\$83,900	\$69,041	\$61,797	3353	45.33	1520	707	1170
01	081	0414.00	Low	No	36.08	\$83,900	\$30,271	\$27,096	3388	91.26	3092	680	1530
01	081	0416.00	Moderate	No	77.70	\$83,900	\$65,190	\$58,348	3573	76.77	2743	485	1255
01	081	0417.01	Middle	No	101.22	\$83,900	\$84,924	\$76,008	3293	52.02	1713	1113	1322
01	081	0417.02	Moderate	No	54.34	\$83,900	\$45,591	\$40,809	2869	38.93	1117	782	1033
01	081	0417.03	Moderate	No	76.87	\$83,900	\$64,494	\$57,727	5114	42.67	2182	1672	2091
01	081	0418.01	Middle	No	87.50	\$83,900	\$73,413	\$65,711	2618	24.37	638	910	1117
01	081	0418.02	Moderate	No	56.91	\$83,900	\$47,747	\$42,738	2764	36.36	1005	506	1089
01	081	0418.03	Middle	No	115.01	\$83,900	\$96,493	\$86,364	2649	10.23	271	789	1289
01	081	0419.01	Upper	No	134.69	\$83,900	\$113,005	\$101,141	2299	14.57	335	785	1188
01	081	0419.02	Middle	No	97.10	\$83,900	\$81,467	\$72,917	3513	23.09	811	1018	1189
01	081	0419.03	Moderate	No	76.70	\$83,900	\$64,351	\$57,596	3585	19.58	702	1183	1299
01	081	0420.02	Middle	No	114.84	\$83,900	\$96,351	\$86,238	8883	31.76	2821	1610	2541
01	081	0420.03	Middle	No	110.38	\$83,900	\$92,609	\$82,888	3507	20.13	706	1211	1548
01	081	0420.05	Middle	No	89.37	\$83,900	\$74,981	\$67,115	4218	28.83	1216	1207	1850
01	081	0420.06	Moderate	No	75.88	\$83,900	\$63,663	\$56,982	1827	22.88	418	476	806
01	081	0420.07	Middle	No	119.96	\$83,900	\$100,646	\$90,085	3123	32.47	1014	1058	1339
01	081	0420.08	Middle	No	97.87	\$83,900	\$82,113	\$73,499	5961	42.31	2522	1509	2023
01	081	0420.09	Moderate	No	55.70	\$83,900	\$46,732	\$41,830	1642	22.59	371	692	924
01	081	0421.01	Middle	No	93.36	\$83,900	\$78,329	\$70,112	3993	30.38	1213	1111	1537
01	081	0421.03	Moderate	No	77.02	\$83,900	\$64,620	\$57,841	2366	27.18	643	601	997
01	081	0421.04	Middle	No	105.95	\$83,900	\$88,892	\$79,563	6246	23.95	1496	1459	2062

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

# 2020 CENSUS - CENSUS TRACT REFERENCE MAP: Bay County, FL



SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆☆☆	CANADA
Federal American Indian Reservation	■■■■■■■■	L'ANSE RESVN 1880
Off Reservation Trust Land	■■■■■■■■	T1880
State American Indian Reservation	■■■■■■■■	Tama Resvn 9400
Alaska Native Regional Corporation	▼▼▼▼▼▼	NANA ANRC 52120
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)	□□□□□	ERIE 029
Minor Civil Division (MCD) <sup>1</sup>	○○○○○○	Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)	○○○○○○	Hanna CCD 91650
Consolidated City	○○○○○○	MILLFORD 47500

SYMBOL DESCRIPTION	SYMBOL
Incorporated Place 1,2	■■■■■■■■
Census Designated Place (CDP) <sup>2</sup>	■■■■■■■■
Census Tract <sup>3</sup>	■■■■■■■■
Water Body	■
College or University	■
Military	■
Prison or Juvenile Detention Center	■
National or State Park, Forest, or Recreation Area	■
Outside Subject Area	■

DESCRIPTION	SYMBOL
Planned Lake	■
Canalway	■
Private	■
Yosemite NP	■
Inset Area	A1

**LEGEND**

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by their FIPS or census code.

1. A \*\* following an MCD name denotes a false MCD. A \* following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

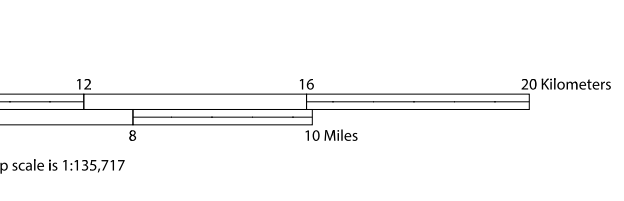
3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)  
 Data Source: U.S. Census Bureau's MAJ/TIGER database (TAB20)  
 Map Created by Geography Division, January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau



Sheet 1 of 1 PARENT sheets  
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Bay County (005)  
 ENTITY TYPE: County or statistically equivalent entity  
 ST: Florida (12)

2020 CENSUS TRACT REF MAP (PARENT)  
 Sheet ID: 249612005001



2023 FFIEC Census Report - Summary Census Demographic Information

State: 12 - FLORIDA (FL)

County: 005 - BAY COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	005	0002.01	Middle	No	112.01	\$78,700	\$88,152	\$76,815	5432	12.48	678	1526	1995
12	005	0002.03	Moderate	No	72.34	\$78,700	\$56,932	\$49,611	2765	13.06	361	940	1206
12	005	0002.04	Upper	No	122.69	\$78,700	\$96,557	\$84,141	3666	12.63	463	1238	1427
12	005	0003.01	Moderate	No	67.93	\$78,700	\$53,461	\$46,583	2614	15.57	407	1042	1164
12	005	0003.02	Middle	No	90.84	\$78,700	\$71,491	\$62,300	6858	18.58	1274	1737	2325
12	005	0004.01	Middle	No	83.68	\$78,700	\$65,856	\$57,390	2259	12.31	278	498	799
12	005	0004.02	Upper	No	147.21	\$78,700	\$115,854	\$100,956	6115	12.53	766	1946	2551
12	005	0005.00	Middle	No	108.98	\$78,700	\$85,767	\$74,739	7602	27.72	2107	2120	2811
12	005	0006.00	Middle	No	111.00	\$78,700	\$87,357	\$76,125	919	9.68	89	534	1482
12	005	0007.00	Middle	No	96.67	\$78,700	\$76,079	\$66,295	141	53.19	75	0	587
12	005	0008.03	Moderate	No	77.34	\$78,700	\$60,867	\$53,040	4682	39.36	1843	1102	2355
12	005	0008.04	Upper	No	122.70	\$78,700	\$96,565	\$84,145	2117	33.54	710	813	1194
12	005	0008.05	Middle	No	109.36	\$78,700	\$86,066	\$75,000	4111	39.33	1617	1358	1915
12	005	0008.06	Middle	No	85.06	\$78,700	\$66,942	\$58,333	3260	33.22	1083	989	1478
12	005	0009.00	Middle	No	86.51	\$78,700	\$68,083	\$59,330	3948	30.47	1203	1049	1780
12	005	0010.00	Moderate	No	67.44	\$78,700	\$53,075	\$46,250	1945	47.40	922	453	753
12	005	0011.00	Moderate	No	61.72	\$78,700	\$48,574	\$42,327	4078	48.28	1969	1283	2109
12	005	0012.00	Moderate	No	73.52	\$78,700	\$57,860	\$50,417	3081	47.81	1473	857	1276
12	005	0013.01	Upper	No	129.39	\$78,700	\$101,830	\$88,730	5120	25.02	1281	1444	2204
12	005	0013.02	Middle	No	85.06	\$78,700	\$66,942	\$58,333	6156	31.29	1926	1853	3355
12	005	0014.02	Upper	No	128.29	\$78,700	\$100,964	\$87,979	6886	21.51	1481	2219	2941
12	005	0014.03	Middle	No	87.49	\$78,700	\$68,855	\$60,000	1739	14.09	245	541	919
12	005	0014.04	Middle	No	114.83	\$78,700	\$90,371	\$78,750	7131	27.19	1939	1730	2202
12	005	0015.01	Middle	No	116.27	\$78,700	\$91,504	\$79,737	5396	22.94	1238	1591	2221
12	005	0015.02	Upper	No	120.68	\$78,700	\$94,975	\$82,757	4792	24.67	1182	1495	2041
12	005	0016.00	Moderate	No	60.73	\$78,700	\$47,795	\$41,651	2660	75.83	2017	365	1126

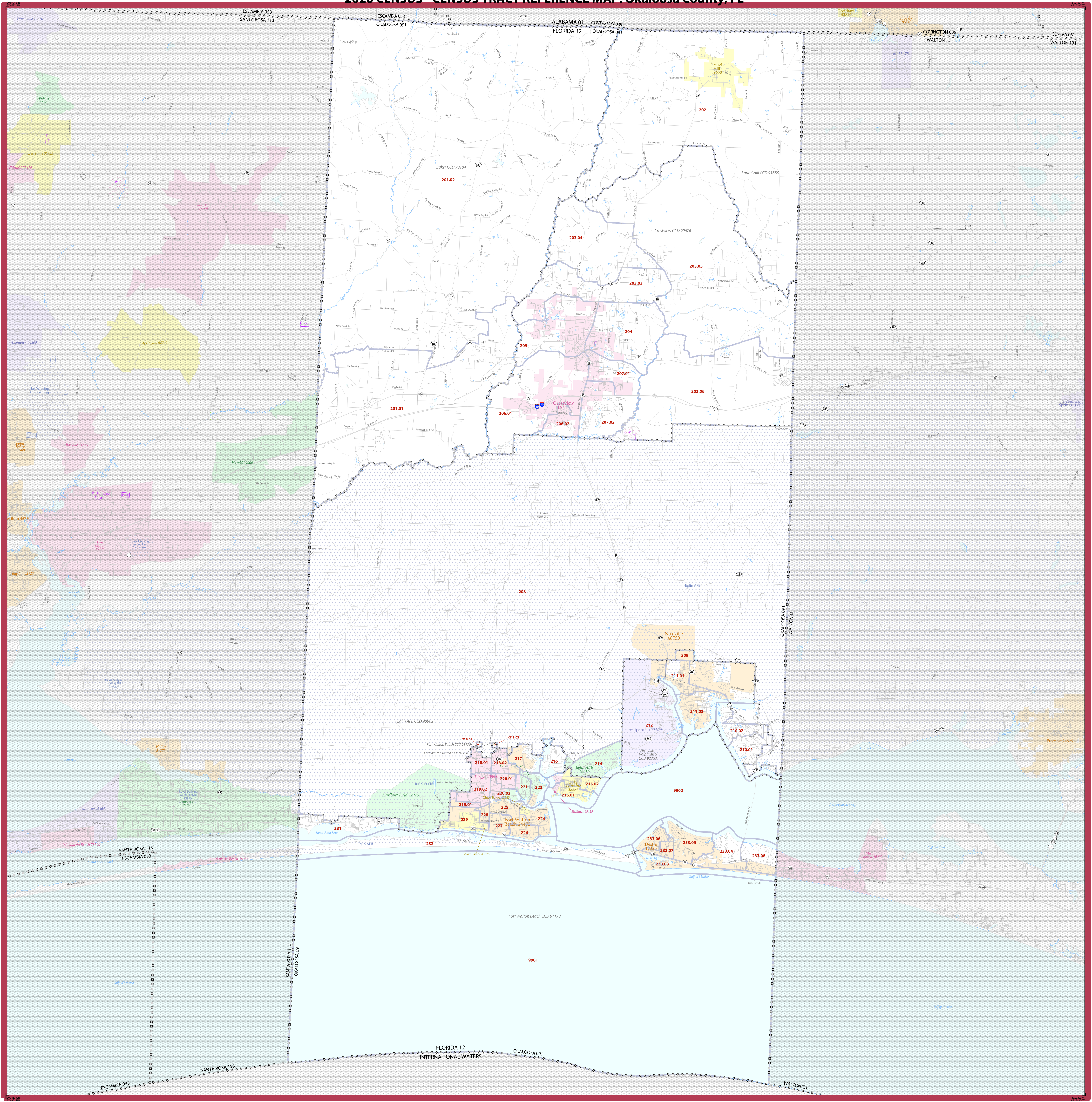
\* Will automatically be included in the 2024 Distressed or Underserved Tract List



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	005	0017.00	Moderate	No	64.97	\$78,700	\$51,131	\$44,557	2790	70.22	1959	521	1134
12	005	0018.00	Moderate	No	65.62	\$78,700	\$51,643	\$45,000	1413	41.19	582	404	666
12	005	0019.00	Upper	No	127.64	\$78,700	\$100,453	\$87,534	3796	13.36	507	1375	2066
12	005	0020.00	Middle	No	80.79	\$78,700	\$63,582	\$55,402	1246	33.15	413	264	799
12	005	0022.00	Moderate	No	54.36	\$78,700	\$42,781	\$37,279	4451	52.42	2333	609	1201
12	005	0023.00	Moderate	No	75.23	\$78,700	\$59,206	\$51,591	3802	28.41	1080	1181	1749
12	005	0024.00	Low	No	47.53	\$78,700	\$37,406	\$32,600	3952	39.04	1543	806	1495
12	005	0025.00	Upper	No	164.05	\$78,700	\$129,107	\$112,500	2912	18.27	532	1232	1557
12	005	0026.04	Middle	No	90.69	\$78,700	\$71,373	\$62,194	7441	21.48	1598	2630	3781
12	005	0026.05	Upper	No	122.92	\$78,700	\$96,738	\$84,293	1337	13.76	184	594	980
12	005	0026.06	Upper	No	120.74	\$78,700	\$95,022	\$82,800	1827	14.29	261	496	1111
12	005	0026.07	Middle	No	105.57	\$78,700	\$83,084	\$72,396	1284	13.94	179	419	1533
12	005	0026.08	Upper	No	161.36	\$78,700	\$126,990	\$110,658	3426	11.06	379	1325	1672
12	005	0026.09	Middle	No	110.67	\$78,700	\$87,097	\$75,893	4911	25.55	1255	1369	1975
12	005	0027.03	Middle	No	95.19	\$78,700	\$74,915	\$65,278	3643	21.82	795	747	1104
12	005	0027.06	Middle	No	88.36	\$78,700	\$69,539	\$60,594	2728	21.88	597	668	974
12	005	0027.07	Middle	No	112.32	\$78,700	\$88,396	\$77,028	2602	13.34	347	989	2727
12	005	0027.08	Middle	No	93.87	\$78,700	\$73,876	\$64,375	869	19.33	168	188	1127
12	005	0027.09	Middle	No	88.01	\$78,700	\$69,264	\$60,357	2722	16.90	460	819	1646
12	005	0027.10	Moderate	No	77.49	\$78,700	\$60,985	\$53,142	5174	28.74	1487	732	1133
12	005	0027.11	Upper	No	136.71	\$78,700	\$107,591	\$93,750	3486	16.38	571	928	1454
12	005	0027.12	Middle	No	101.85	\$78,700	\$80,156	\$69,844	2621	29.45	772	185	337
12	005	0027.13	Middle	No	102.85	\$78,700	\$80,943	\$70,536	1310	18.24	239	270	486
12	005	9900.00	Unknown	No	0.00	\$78,700	\$0	\$0	0	0.00	0	0	0

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

# 2020 CENSUS - CENSUS TRACT REFERENCE MAP: Okaloosa County, FL



SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE	SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆☆☆	CANADA	Incorporated Place 1,2		Davis 18100
Federal American Indian Reservation		L'ANSE RESVN 1880	Census Designated Place (CDP) <sup>1</sup>		Incline Village 35100
Oil Reservation Trust Land		T1880	Census Tract <sup>3</sup>		33.07
State American Indian Reservation		Tama Resvn 9400			
Alaska Native Regional Corporation		NANA ANRC 52120			
State (or statistically equivalent entity)		NEW YORK 36	DESCRIPTION	SYMBOL	DESCRIPTION
County (or statistically equivalent entity)		ERIE 029	Water Body		Placeholder Lake
Minor Civil Division (MCD) <sup>1</sup>		Bristol town 07485	College or University		Col Univ
Census County Division (CCD), Census Subarea (CSA), or Unincorporated Territory (UT)		Hanna CCD 91650	Military		Placeholder
Consolidated City		MILFORD 47500	Prison or Juvenile Detention Center		Placeholder
			Natural or State Park, Forest, or Recreation Area		Placeholder NP
			Outside Subject Area		Placeholder
			Inset Area		A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

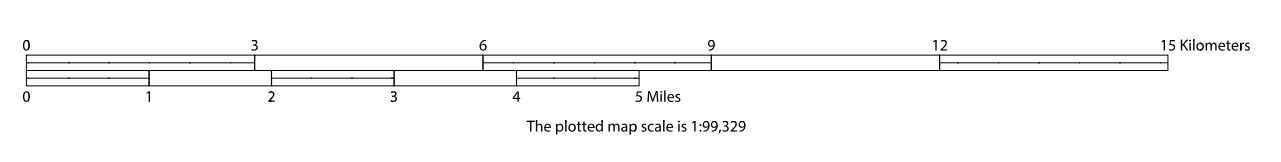
Geographic area names are followed by either their FIPS or census code.

1. A \*\* following an MCD name denotes a false MCD. A \* following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.



All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)  
 Data Source: U.S. Census Bureau's MAINTIGER database (FAR20)  
 Map Created by: Geography Division, January 09, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic  
 Datum: NAD 83  
 Spheroid: GRS 80  
 1st Standard Parallel: 22 29 46  
 2nd Standard Parallel: 29 53 54  
 Central Meridian: -83 48 17  
 Latitude of Projection Origin: 24 23 45  
 False Easting: 0  
 False Northing: 0

Sheet 1 of 1 PARENT sheets  
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Okaloosa County (091)  
 ENTITY TYPE: County or statistically equivalent entity  
 ST: Florida (12)

2020 CENSUS TRACT REF MAP (PARENT)  
 Sheet ID: 249612001001



2023 FFIEC Census Report - Summary Census Demographic Information

State: 12 - FLORIDA (FL)

County: 091 - OKALOOSA COUNTY



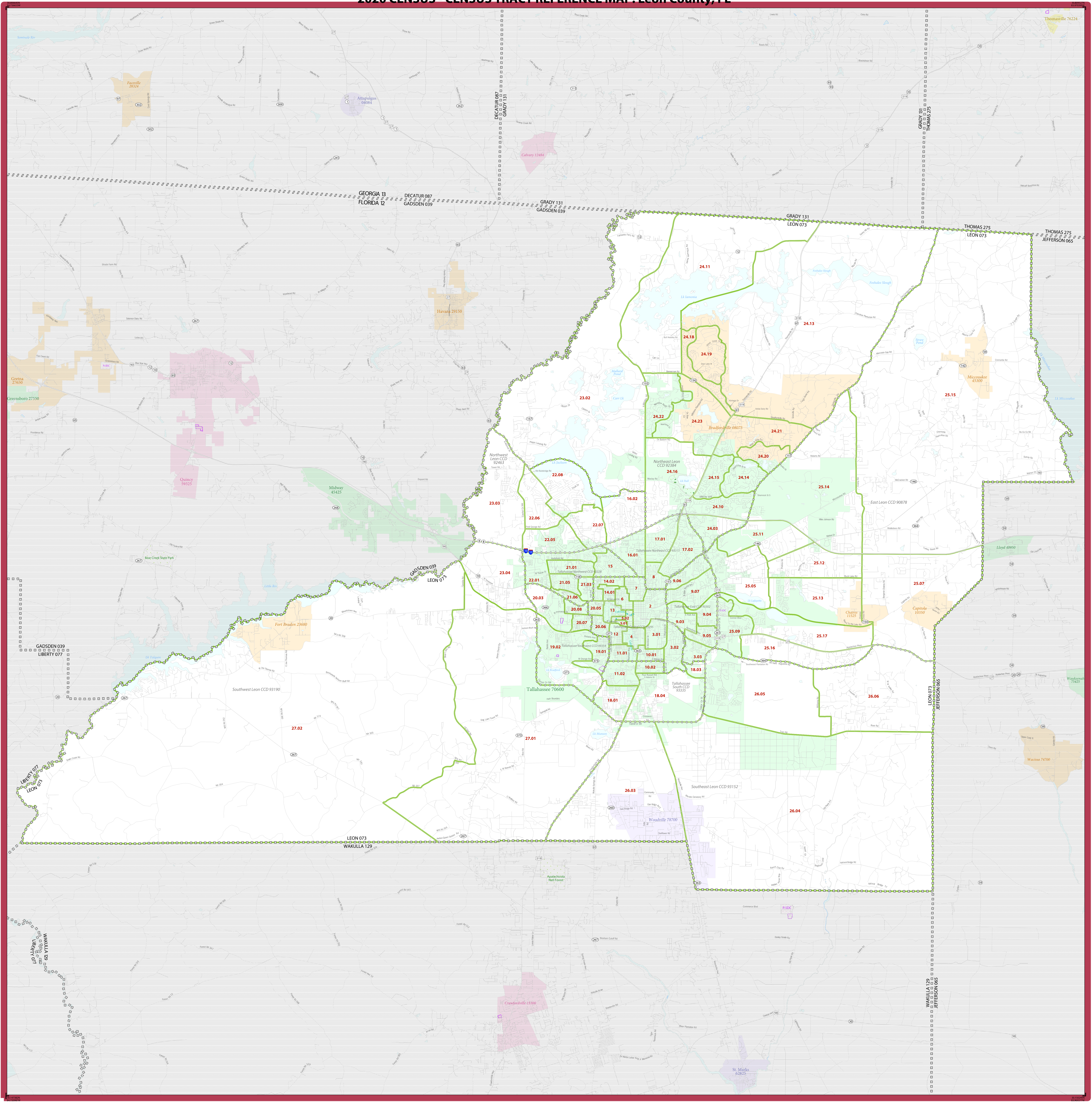
State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	091	0201.01	Middle	No	98.68	\$96,900	\$95,621	\$78,441	4424	14.13	625	1393	1669
12	091	0201.02	Middle	No	86.22	\$96,900	\$83,547	\$68,542	4660	13.69	638	1636	2146
12	091	0202.00	Middle	No	87.93	\$96,900	\$85,204	\$69,896	2064	16.28	336	635	929
12	091	0203.03	Middle	No	89.63	\$96,900	\$86,851	\$71,250	5487	21.71	1191	1366	1598
12	091	0203.04	Upper	No	138.81	\$96,900	\$134,507	\$110,347	4667	26.48	1236	1125	1382
12	091	0203.05	Middle	No	94.69	\$96,900	\$91,755	\$75,275	4054	17.07	692	1208	1477
12	091	0203.06	Middle	No	83.87	\$96,900	\$81,270	\$66,674	2737	40.34	1104	342	560
12	091	0204.00	Moderate	No	69.67	\$96,900	\$67,510	\$55,382	7609	29.87	2273	2013	2927
12	091	0205.00	Moderate	No	78.52	\$96,900	\$76,086	\$62,422	8721	33.77	2945	1541	2702
12	091	0206.01	Middle	No	111.84	\$96,900	\$108,373	\$88,906	7618	46.77	3563	1475	2070
12	091	0206.02	Upper	No	120.00	\$96,900	\$116,280	\$95,395	4186	39.15	1639	916	1399
12	091	0207.01	Moderate	No	69.86	\$96,900	\$67,694	\$55,536	3956	38.60	1527	905	1304
12	091	0207.02	Middle	No	96.93	\$96,900	\$93,925	\$77,054	8540	35.62	3042	2049	2780
12	091	0208.00	Upper	No	120.49	\$96,900	\$116,755	\$95,781	4341	32.11	1394	430	1418
12	091	0209.00	Upper	No	146.36	\$96,900	\$141,823	\$116,348	7235	21.00	1519	1826	2296
12	091	0210.01	Upper	No	134.60	\$96,900	\$130,427	\$106,994	6099	20.38	1243	2052	2315
12	091	0210.02	Upper	No	154.32	\$96,900	\$149,536	\$122,670	5766	18.33	1057	1694	1965
12	091	0211.01	Middle	No	85.85	\$96,900	\$83,189	\$68,250	3458	25.30	875	859	1291
12	091	0211.02	Upper	No	132.06	\$96,900	\$127,966	\$104,976	8510	23.78	2024	2386	3285
12	091	0212.00	Middle	No	93.73	\$96,900	\$90,824	\$74,509	6158	27.83	1714	1310	2617
12	091	0214.00	Moderate	No	68.50	\$96,900	\$66,377	\$54,453	2979	46.06	1372	0	794
12	091	0215.01	Upper	No	137.73	\$96,900	\$133,460	\$109,483	4179	31.06	1298	1252	1812
12	091	0215.02	Middle	No	118.54	\$96,900	\$114,865	\$94,231	3786	28.18	1067	1103	1451
12	091	0216.00	Upper	No	130.22	\$96,900	\$126,183	\$103,516	2479	16.34	405	730	893
12	091	0217.00	Upper	No	138.28	\$96,900	\$133,993	\$109,926	2655	17.89	475	850	1116
12	091	0218.01	Middle	No	87.75	\$96,900	\$85,030	\$69,757	5536	43.98	2435	1408	2024

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	091	0218.02	Middle	No	94.89	\$96,900	\$91,948	\$75,430	6004	43.57	2616	1208	1798
12	091	0219.01	Low	No	34.86	\$96,900	\$33,779	\$27,714	1552	75.97	1179	67	226
12	091	0219.02	Middle	No	90.09	\$96,900	\$87,297	\$71,620	7540	40.16	3028	1557	2627
12	091	0220.01	Low	No	37.34	\$96,900	\$36,182	\$29,688	4280	55.61	2380	379	1155
12	091	0220.02	Moderate	No	73.45	\$96,900	\$71,173	\$58,393	3616	38.99	1410	716	1184
12	091	0221.00	Moderate	No	51.81	\$96,900	\$50,204	\$41,187	3549	37.70	1338	813	1362
12	091	0223.00	Middle	No	80.02	\$96,900	\$77,539	\$63,611	2548	34.38	876	553	1150
12	091	0224.00	Middle	No	98.36	\$96,900	\$95,311	\$78,194	4000	23.30	932	1397	1801
12	091	0225.00	Middle	No	101.82	\$96,900	\$98,664	\$80,938	4225	33.44	1413	1245	1732
12	091	0226.00	Moderate	No	55.79	\$96,900	\$54,061	\$44,355	3651	44.75	1634	417	1004
12	091	0227.00	Middle	No	92.62	\$96,900	\$89,749	\$73,625	3724	32.33	1204	1236	1569
12	091	0228.00	Moderate	No	65.01	\$96,900	\$62,995	\$51,684	2252	48.45	1091	531	892
12	091	0229.00	Middle	No	101.95	\$96,900	\$98,790	\$81,042	4075	33.13	1350	1158	1601
12	091	0231.00	Moderate	No	79.04	\$96,900	\$76,590	\$62,833	8354	35.99	3007	2436	3205
12	091	0232.00	Middle	No	119.06	\$96,900	\$115,369	\$94,643	1977	17.55	347	597	620
12	091	0233.03	Upper	No	172.03	\$96,900	\$166,697	\$136,750	1517	10.81	164	719	1124
12	091	0233.04	Upper	No	145.97	\$96,900	\$141,445	\$116,033	3959	23.24	920	883	1361
12	091	0233.05	Upper	No	141.78	\$96,900	\$137,385	\$112,708	4748	23.65	1123	1179	1623
12	091	0233.06	Middle	No	111.45	\$96,900	\$107,995	\$88,594	2953	18.15	536	1055	1232
12	091	0233.07	Low	No	43.81	\$96,900	\$42,452	\$34,829	1914	29.31	561	525	860
12	091	0233.08	Upper	No	131.77	\$96,900	\$127,685	\$104,750	3326	18.01	599	1098	1922
12	091	9901.00	Unknown	No	0.00	\$96,900	\$0	\$0	0	0.00	0	0	0
12	091	9902.00	Unknown	No	0.00	\$96,900	\$0	\$0	0	0.00	0	0	0

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

# 2020 CENSUS - CENSUS TRACT REFERENCE MAP: Leon County, FL



SYMBOL DESCRIPTION		SYMBOL	LABEL STYLE	SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆☆☆☆	CANADA	Davis 18100	Incorporated Place 1,2		
Federal American Indian Reservation		L'ANSE RESVN 1880		Census Designated Place (CDP) <sup>2</sup>		<i>Incline Village 35100</i>
Oil Reservation Trust Land		T1880		Census Tract <sup>3</sup>		<b>33.07</b>
State American Indian Reservation		Tama Resvn 9400		<b>DESCRIPTION</b>	<b>SYMBOL</b>	<b>DESCRIPTION</b>
Alaska Native Regional Corporation		NANA ANRC 52120		Water Body		Pleasant Lake
State (or statistically equivalent entity)		NEW YORK 36		College or University		Col Univ
County (or statistically equivalent entity)		ERIE 029		Minor Civil Division (MCD) <sup>3</sup>		PRDC
Census County Division (CCD)		Bristol town 07485		Census County Division (CCD)		Yosemite NP
Census Subarea (CSA) or Unincorporated Territory (UT)		Hanna CCD 91650		Prison or Juvenile Detention Center		
Consolidated City		MILLFORD 47500		Navigable Boundary or Feature Not Elsewhere Classified		
				Inset Area		A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1. A \*\* following an MCD name denotes a false MCD. A \* following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2. Place label color corresponds to the place fill color.

3. Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)  
 Data Source: U.S. Census Bureau's MAJ/TIGER database (TAR20)  
 Map Created by: Geography Division, January 06, 2021

Projection: Albers Equal Area Conic  
 Datum: NAD 83  
 Spheroid: GRS 80  
 1st Standard Parallel: 22 39 46  
 2nd Standard Parallel: 29 53 54  
 Central Meridian: -83 48 17  
 Latitude of Projection Origin: 24 23 45  
 False Easting: 0  
 False Northing: 0

Scale: 1:100,000  
 The printed map scale is 1:100,000

Sheet 1 of 1 PARENT sheets  
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Leon County (073)  
 ENTITY TYPE: County or statistically equivalent entity  
 ST: Florida (12)

2020 CENSUS TRACT REF MAP (PARENT)  
 Sheet ID: 249612073001

United States Census 2020

2023 FFIEC Census Report - Summary Census Demographic Information

State: 12 - FLORIDA (FL)

County: 073 - LEON COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	073	0002.00	Middle	No	110.44	\$91,700	\$101,273	\$80,564	4060	22.02	894	732	1551
12	073	0003.01	Upper	No	137.32	\$91,700	\$125,922	\$100,172	1574	34.31	540	454	708
12	073	0003.02	Middle	No	104.79	\$91,700	\$96,092	\$76,438	2401	33.19	797	751	1110
12	073	0003.03	Moderate	No	50.28	\$91,700	\$46,107	\$36,678	4153	75.87	3151	286	1054
12	073	0004.00	Low	No	43.56	\$91,700	\$39,945	\$31,776	2688	89.43	2404	109	553
12	073	0005.01	Unknown	No	0.00	\$91,700	\$0	\$0	2465	25.15	620	0	45
12	073	0005.02	Unknown	No	0.00	\$91,700	\$0	\$0	2939	50.32	1479	22	119
12	073	0006.00	Moderate	No	75.96	\$91,700	\$69,655	\$55,410	3201	70.92	2270	262	1044
12	073	0007.00	Middle	No	105.53	\$91,700	\$96,771	\$76,979	1985	34.86	692	334	1087
12	073	0008.00	Middle	No	116.57	\$91,700	\$106,895	\$85,036	2886	27.10	782	615	1377
12	073	0009.03	Moderate	No	71.89	\$91,700	\$65,923	\$52,443	2356	51.02	1202	189	455
12	073	0009.04	Middle	No	95.90	\$91,700	\$87,940	\$69,954	3354	46.60	1563	768	1580
12	073	0009.05	Middle	No	95.17	\$91,700	\$87,271	\$69,427	2663	55.24	1471	369	947
12	073	0009.06	Middle	No	87.50	\$91,700	\$80,238	\$63,831	3082	38.19	1177	620	997
12	073	0009.07	Middle	No	101.96	\$91,700	\$93,497	\$74,375	4839	38.64	1870	1050	1762
12	073	0010.01	Low	No	29.28	\$91,700	\$26,850	\$21,359	2620	88.93	2330	114	683
12	073	0010.02	Moderate	No	69.92	\$91,700	\$64,117	\$51,007	2164	93.53	2024	293	776
12	073	0011.01	Low	No	37.20	\$91,700	\$34,112	\$27,135	2815	97.66	2749	149	660
12	073	0011.02	Moderate	No	53.99	\$91,700	\$49,509	\$39,385	2369	97.43	2308	830	1058
12	073	0012.00	Low	No	35.98	\$91,700	\$32,994	\$26,250	2324	58.91	1369	130	479
12	073	0013.00	Unknown	No	0.00	\$91,700	\$0	\$0	6655	35.01	2330	0	0
12	073	0014.01	Low	No	41.57	\$91,700	\$38,120	\$30,326	2942	71.99	2118	611	1012
12	073	0014.02	Low	No	48.11	\$91,700	\$44,117	\$35,096	5570	75.89	4227	199	640
12	073	0015.00	Moderate	No	70.48	\$91,700	\$64,630	\$51,412	4620	48.23	2228	725	1666
12	073	0016.01	Middle	No	93.52	\$91,700	\$85,758	\$68,219	4836	59.18	2862	713	1439
12	073	0016.02	Upper	No	132.33	\$91,700	\$121,347	\$96,528	3174	20.76	659	1394	1697

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	073	0017.01	Upper	No	199.05	\$91,700	\$182,529	\$145,195	2692	13.34	359	876	971
12	073	0017.02	Upper	No	182.07	\$91,700	\$166,958	\$132,813	5264	28.25	1487	1325	1536
12	073	0018.01	Moderate	No	57.40	\$91,700	\$52,636	\$41,875	4174	87.06	3634	964	1798
12	073	0018.03	Unknown	No	0.00	\$91,700	\$0	\$0	811	55.98	454	0	29
12	073	0018.04	Moderate	No	59.60	\$91,700	\$54,653	\$43,478	5439	73.18	3980	767	1574
12	073	0019.01	Low	No	44.98	\$91,700	\$41,247	\$32,813	2292	87.96	2016	256	763
12	073	0019.02	Low	No	36.71	\$91,700	\$33,663	\$26,778	3763	71.86	2704	609	2034
12	073	0020.03	Low	No	47.53	\$91,700	\$43,585	\$34,674	2611	62.81	1640	43	339
12	073	0020.05	Unknown	No	0.00	\$91,700	\$0	\$0	4643	40.40	1876	0	439
12	073	0020.06	Low	No	35.79	\$91,700	\$32,819	\$26,111	3601	47.07	1695	141	1465
12	073	0020.07	Low	No	45.02	\$91,700	\$41,283	\$32,841	4097	62.56	2563	50	655
12	073	0020.08	Moderate	No	79.63	\$91,700	\$73,021	\$58,087	3836	63.11	2421	41	521
12	073	0021.01	Moderate	No	73.25	\$91,700	\$67,170	\$53,438	4691	56.60	2655	802	1896
12	073	0021.03	Low	No	31.61	\$91,700	\$28,986	\$23,058	3465	63.84	2212	111	973
12	073	0021.05	Moderate	No	56.30	\$91,700	\$51,627	\$41,071	3599	62.49	2249	438	1329
12	073	0021.06	Low	No	23.50	\$91,700	\$21,550	\$17,148	3224	68.98	2224	288	571
12	073	0022.01	Middle	No	83.54	\$91,700	\$76,606	\$60,938	6334	65.47	4147	798	2486
12	073	0022.05	Middle	No	85.80	\$91,700	\$78,679	\$62,588	6138	63.07	3871	1668	2439
12	073	0022.06	Middle	No	110.44	\$91,700	\$101,273	\$80,565	3452	41.66	1438	1031	1321
12	073	0022.07	Moderate	No	71.97	\$91,700	\$65,996	\$52,500	2195	32.12	705	420	739
12	073	0022.08	Middle	No	91.38	\$91,700	\$83,795	\$66,656	4612	32.74	1510	1333	1877
12	073	0023.02	Middle	No	116.36	\$91,700	\$106,702	\$84,881	3156	33.08	1044	1150	1353
12	073	0023.03	Middle	No	103.33	\$91,700	\$94,754	\$75,378	4214	50.26	2118	1573	1815
12	073	0023.04	Middle	No	89.58	\$91,700	\$82,145	\$65,347	2739	55.82	1529	430	1168
12	073	0024.03	Middle	No	98.38	\$91,700	\$90,214	\$71,768	2671	42.64	1139	800	1166
12	073	0024.10	Upper	No	128.44	\$91,700	\$117,779	\$93,693	5886	33.13	1950	1656	2078
12	073	0024.11	Upper	No	172.75	\$91,700	\$158,412	\$126,016	1576	20.62	325	468	640
12	073	0024.13	Upper	No	216.19	\$91,700	\$198,246	\$157,697	3097	18.40	570	918	1038
12	073	0024.14	Upper	No	126.19	\$91,700	\$115,716	\$92,054	4366	20.77	907	1415	1935

\* Will automatically be included in the 2024 Distressed or Underserved Tract List

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
12	073	0024.15	Upper	No	159.00	\$91,700	\$145,803	\$115,980	4398	21.58	949	1609	1832
12	073	0024.16	Upper	No	194.11	\$91,700	\$177,999	\$141,591	2978	17.66	526	987	1196
12	073	0024.18	Upper	No	144.35	\$91,700	\$132,369	\$105,298	4687	20.46	959	1428	1696
12	073	0024.19	Upper	No	180.79	\$91,700	\$165,784	\$131,875	4560	27.24	1242	1483	1694
12	073	0024.20	Upper	No	130.40	\$91,700	\$119,577	\$95,121	3269	18.35	600	1072	1160
12	073	0024.21	Upper	No	165.73	\$91,700	\$151,974	\$120,889	4465	20.25	904	1686	2055
12	073	0024.22	Upper	No	212.39	\$91,700	\$194,762	\$154,925	3527	27.22	960	1033	1115
12	073	0024.23	Upper	No	178.71	\$91,700	\$163,877	\$130,359	5364	30.44	1633	1513	1513
12	073	0025.05	Middle	No	114.07	\$91,700	\$104,602	\$83,207	6782	40.53	2749	1469	2551
12	073	0025.07	Upper	No	139.30	\$91,700	\$127,738	\$101,611	2335	29.04	678	997	1144
12	073	0025.09	Moderate	No	75.27	\$91,700	\$69,023	\$54,906	3887	58.63	2279	331	1037
12	073	0025.11	Upper	No	144.32	\$91,700	\$132,341	\$105,278	2165	27.85	603	519	578
12	073	0025.12	Upper	No	161.44	\$91,700	\$148,040	\$117,760	3489	30.04	1048	1285	1326
12	073	0025.13	Upper	No	175.82	\$91,700	\$161,227	\$128,250	4214	32.68	1377	1549	1673
12	073	0025.14	Upper	No	131.52	\$91,700	\$120,604	\$95,938	3479	32.08	1116	955	1212
12	073	0025.15	Upper	No	143.39	\$91,700	\$131,489	\$104,600	5796	29.95	1736	2180	2511
12	073	0025.16	Middle	No	98.59	\$91,700	\$90,407	\$71,918	3779	49.09	1855	961	1416
12	073	0025.17	Upper	No	131.60	\$91,700	\$120,677	\$96,000	3245	49.74	1614	1117	1410
12	073	0026.03	Moderate	No	75.49	\$91,700	\$69,224	\$55,069	4878	57.09	2785	1089	1717
12	073	0026.04	Middle	No	112.92	\$91,700	\$103,548	\$82,371	2904	27.82	808	926	1343
12	073	0026.05	Upper	No	163.58	\$91,700	\$150,003	\$119,327	5872	42.22	2479	1561	1891
12	073	0026.06	Upper	No	129.19	\$91,700	\$118,467	\$94,242	3261	28.67	935	1137	1385
12	073	0027.01	Middle	No	80.15	\$91,700	\$73,498	\$58,464	4727	50.48	2386	1083	2231
12	073	0027.02	Middle	No	90.96	\$91,700	\$83,410	\$66,354	4764	20.59	981	1223	2111

\* Will automatically be included in the 2024 Distressed or Underserved Tract List



# **PUBLIC DISCLOSURE**

February 16, 2021

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

MidSouth Bank  
Certificate Number: 2777

2526 West Main Street  
Dothan, Alabama 36301

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

10 10th Street NE, Suite 800  
Atlanta, Georgia 30309-3849

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 AREAS.....	3
SCOPE OF EVALUATION.....	3
CONCLUSIONS ON PERFORMANCE CRITERIA.....	5
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW.....	10
STATE OF ALABAMA.....	11
DESCRIPTION OF INSTITUTION’S OPERATIONS IN ALABAMA .....	11
SCOPE OF EVALUATION – ALABAMA.....	11
CONCLUSIONS ON PERFORMANCE CRITERIA IN ALABAMA .....	11
DOTHAN, AL MSA ASSESSMENT AREA – Full-Scope Review .....	16
AUBURN-OPELIKA, AL MSA ASSESSMENT AREA – Full-Scope Review .....	25
ALABAMA NON-MSA ASSESSMENT AREA – Limited-Scope Review .....	34
STATE OF FLORIDA.....	38
DESCRIPTION OF INSTITUTION’S OPERATIONS IN FLORIDA .....	38
SCOPE OF EVALUATION – FLORIDA.....	38
CONCLUSIONS ON PERFORMANCE CRITERIA IN FLORIDA .....	38
PANAMA CITY, FL MSA ASSESSMENT AREA – Full-Scope Review .....	42
CRESTVIEW-FORT WALTON BEACH-DESTIN, FL MSA ASSESSMENT AREA – Limited-Scope Review.....	51
APPENDICES .....	55
INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA.....	55
SUMMARY OF RATINGS FOR RATED AREAS .....	56
GLOSSARY .....	57

## 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 (LTD) ratio is reasonable given the bank's size, financial condition, and assessment area credit needs.
- A majority of the bank's home mortgage loans and small business loans reviewed were originated in the bank's assessment areas.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas.
- The distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different sizes.
- The bank did not receive any CRA-related complaints since the previous evaluation. Therefore, this factor did not affect the Lending Test rating.

**The Community Development Test is rated Satisfactory.**

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

## DESCRIPTION OF INSTITUTION

### **Background**

MidSouth Bank is a state-chartered commercial bank headquartered in Dothan, Alabama. The bank is wholly owned by MidSouth Bancorporation, a one-bank holding company also located in Dothan, Alabama. MidSouth Bank received a Satisfactory Community Reinvestment Act (CRA) rating at the previous FDIC Performance Evaluation, dated February 5, 2018, based on Interagency Intermediate Small Institution Examination Procedures.

### **Operations**

MidSouth Bank operates 11 full-service offices throughout southeast Alabama and northwest Florida. Eight offices are located in Alabama, including five in Houston County, two in Barbour County, and one in Lee County. Three offices are located in Florida, including two in Bay County and one in Okaloosa County. Since the previous evaluation, in January 2021, the bank opened one branch in a middle-income census tract of Bay County. There have been no mergers, acquisitions, or branch closures since the previous evaluation.

MidSouth Bank offers a variety of products and services to meet the needs of its communities. Consumer credit products include installment loans, personal lines of credit, home equity lines of credit, credit cards, and one-to-four family residential mortgages. Commercial credit products include commercial real estate loans, equipment loans, construction loans, and commercial lines of credit. Deposit products offered include checking, savings, and money market accounts, certificates of deposit, and individual retirement accounts. Alternative banking services include internet banking, mobile banking (including mobile deposit), telephone banking, and automated teller machines.

### **Ability and Capacity**

MidSouth Bank's assets totaled \$511.5 million as of December 31, 2020. Total loans and total deposits were \$316.8 million and \$457.2 million, respectively. Since the previous evaluation, the loan portfolio composition has remained relatively stable and the bank's business focus continues to be commercial lending. Commercial and industrial loans experienced considerable growth since the previous evaluation, increasing from 16.5 percent to 26.1 percent of the total loan portfolio. The following table illustrates the composition of the bank's loan portfolio.

<b>Loan Portfolio Distribution as of 12/31/2020</b>		
<b>Loan Category</b>	<b>\$(000s)</b>	<b>%</b>
Construction, Land Development, and Other Land Loans	52,303	16.5
Secured by Farmland	5,789	1.8
Secured by 1-4 Family Residential Properties	49,351	15.6
Secured by Multifamily (5 or more) Residential Properties	1,873	0.6
Secured by Nonfarm Nonresidential Properties	116,997	36.9
<b>Total Real Estate Loans</b>	<b>226,313</b>	<b>71.4</b>
Commercial and Industrial Loans	82,805	26.1
Agricultural Production and Other Loans to Farmers	2,345	0.8
Consumer Loans	2,926	0.9
Other Loans	2,435	0.8
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
<b>Total Loans</b>	<b>316,824</b>	<b>100.0</b>
<i>Source: Report of Condition and Income</i>		

The bank provides for the credit needs of its communities in a manner consistent with its size, financial condition, resources, and local economic conditions. Examiners did not identify any financial or legal impediments that affect the bank’s ability to meet the assessment areas’ credit needs.

## **DESCRIPTION OF ASSESSMENT AREAS**

The CRA requires each financial institution to define one or more assessment areas within which its performance will be evaluated. MidSouth Bank operates within two rated areas, which includes five assessment areas. In particular, bank management has designated three assessment areas in Alabama and two assessment areas in Florida, which remain unchanged since the previous evaluation. The Alabama assessment areas include Houston County (which is a portion of the Dothan, AL MSA), Lee County (comprises the entire Auburn-Opelika, AL MSA), and Barbour County (which is a portion of the Alabama Non-MSA). The Florida assessment areas include Bay County (comprises the entire Panama City, FL MSA) and Okaloosa County (which is a portion of the Crestview-Fort Walton Beach-Destin, FL MSA). The assessment areas consist of whole census tracts and counties, and do not arbitrarily exclude low- or moderate-income areas. Refer to the rated areas and individual assessment areas for additional information.

## **SCOPE OF EVALUATION**

### **General Information**

This evaluation covers the period from the previous evaluation dated February 5, 2018, to the current evaluation dated February 16, 2021. Examiners used Interagency Intermediate Small Institution Examination Procedures to evaluate MidSouth Bank’s CRA performance. As described in the Appendices, these procedures include a Lending Test and Community Development Test. Banks must achieve at least a satisfactory rating under each test to obtain an overall Satisfactory rating. This evaluation does not include any lending activity performed by affiliates.

Examiners evaluate a bank’s lending data, deposit activity, and number of branches to determine which rated area will receive the most weight in assigning the overall rating. As shown in the following table, the State of Alabama has a majority of lending (58.5 percent), deposits (86.8 percent), and branches (72.7 percent). Consequently, examiners gave the most weight to the bank’s overall lending performance in Alabama.

In consideration of the aforementioned factors, examiners conducted a full-scope review of MidSouth Bank’s CRA performance in the Dothan, AL MSA and Panama City, FL MSA assessment areas. Additionally, examiners identified that some of the bank’s assessment areas were not reviewed using full-scope examination procedures during the prior two evaluations. In an effort to ensure that an institution’s CRA performance in these infrequently reviewed assessment areas is regularly evaluated, examiners selected the Auburn-Opelika, AL MSA assessment area at random from the assessment areas infrequently reviewed under the full-scope examination procedures. Examiners conducted a limited-scope review of MidSouth Bank’s performance in the Alabama Non-MSA and Crestview-Fort Walton Beach-Destin, FL MSA assessment areas.

<b>Assessment Area Breakdown of Loans, Deposits, and Branches</b>						
<b>Assessment Area</b>	<b>Loans (Reviewed)</b>		<b>Deposits</b>		<b>Branches</b>	
	<b>\$(000s)</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>	<b>#</b>	<b>%</b>
Dothan, AL MSA	13,682	40.6	239,388	56.9	5	45.4
Auburn-Opelika, AL MSA	3,480	10.3	12,951	3.1	1	9.1
Alabama Non-MSA	2,583	7.6	112,876	26.8	2	18.2
<b>Alabama Subtotal</b>	<b>19,745</b>	<b>58.5</b>	<b>365,215</b>	<b>86.8</b>	<b>8</b>	<b>72.7</b>
Panama City, FL MSA	10,616	31.5	36,815	8.7	2	18.2
Crestview-Fort Walton Beach-Destin, FL MSA	3,372	10.0	18,907	4.5	1	9.1
<b>Florida Subtotal</b>	<b>13,988</b>	<b>41.5</b>	<b>55,722</b>	<b>13.2</b>	<b>3</b>	<b>27.3</b>
<b>Total</b>	<b>33,733</b>	<b>100.0</b>	<b>420,937</b>	<b>100.0</b>	<b>11</b>	<b>100.0</b>

*Source: Bank Records (Small Business Loans 01/01/2020 – 12/31/2020; HMDA Loans 01/01/2018 – 12/31/2019); FDIC Summary of Deposits (06/30/2020)*

### **Activities Reviewed**

MidSouth Bank’s major product line is small business loans, followed by home mortgage loans. In reaching this conclusion, examiners considered the bank’s business strategy as well as the number and dollar volume of loans originated during the evaluation period. Small business loans received greater weight in the overall Lending Test conclusions, as they constituted a majority of loan originations during the evaluation period and were the bank’s primary business focus. Examiners did not evaluate small farm loans because they represent less than three percent, by dollar, of the bank’s loan portfolio.

Examiners reviewed the universe of home mortgage loans reported pursuant to the Home Mortgage Disclosure Act (HMDA) in 2018 and 2019. The bank originated 32 and 46 home mortgage loans, totaling \$7.0 million and \$8.1 million in 2018 and 2019, respectively. Examiners compared the bank’s 2018 and 2019 HMDA lending performance for the Geographic Distribution and Borrower

Profile criterion against demographic data, including 2015 American Community Survey (ACS) data, as well as aggregate data for each year.

Examiners reviewed a sample of small business loans originated in 2020 to draw conclusions about the bank's small business lending performance. In 2020, the bank originated 232 small business loans, totaling \$39.9 million. Examiners reviewed a random sample of 143 loans, totaling \$25.6 million, to evaluate the bank's Lending Test performance. The sample is representative of the bank's performance during the evaluation period. Aggregate small business lending data does not serve as an appropriate comparison because the bank is a non-reporter. Therefore, examiners compared the bank's small business lending performance to 2020 Dun and Bradstreet (D&B) business demographic data.

For the Lending Test, examiners reviewed the number and dollar volume of small business and home mortgage loans. While the tables throughout this evaluation present both the number and dollar volume of loans, examiners emphasized performance by number of loans, as the number of loans is a better indicator of the number of individuals and businesses served.

For the Community Development Test, examiners drew conclusions based on the data that bank management provided for community development loans, qualified investments, and community development services since the previous evaluation, dated February 5, 2018.

## **CONCLUSIONS ON PERFORMANCE CRITERIA**

### **LENDING TEST**

MidSouth Bank demonstrated reasonable performance under the Lending Test. This conclusion is supported by a reasonable LTD ratio, a majority of loans were originated in the bank's assessment areas, the geographic distribution of loans reflects reasonable dispersion throughout the assessment areas, the distribution of borrowers reflects reasonable penetration among individuals of different income levels as well as businesses of different sizes, and the bank has not received any CRA-related complaints. Conclusions for each rated area are consistent with the overall conclusions.

#### **Loan-to-Deposit Ratio (LTD)**

The LTD ratio is reasonable given the bank's size, financial condition, and assessment areas' credit needs. MidSouth Bank's LTD ratio, calculated from its Report of Condition and Income, averaged 69.3 percent over the previous 12 quarters. The ratio has fluctuated quarter-to-quarter, with no discernible trend. Since the previous evaluation, the LTD ratio has ranged from a low of 66.0 percent on March 31, 2019, to a high of 73.2 percent on September 30, 2018. Both total deposits and net loans increased significantly in 2020, primarily due to pandemic relief efforts. Total deposits increased from \$374.8 million as of year-end 2019 to \$457.2 million as of December 31, 2020. Net loans increased from \$261.9 million as of year-end 2019 to \$316.8 million as of December 31, 2020.

There are no similarly-situated institutions in terms of size, branching network, and loan portfolio composition. As a result, examiners compared the bank's LTD ratio to Uniform Bank Performance Report (UBPR) peer bank data. Peer group banks, as defined by the UBPR, include 1,274 insured

commercial banks having assets of between \$300 million and \$1 billion. The bank's LTD ratio, as of December 31, 2020, of 68.1 percent is lower than but consistent with the peer group's LTD ratio of 75.8 percent. Accordingly, examiners concluded the bank's LTD to be reasonable.

### **Assessment Area Concentration**

As noted in the following table, MidSouth Bank originated a majority of loans by both number and dollar volume within the assessment areas. This performance demonstrates MidSouth Bank's efforts to provide credit to businesses and individuals located inside its assessment areas.

<b>Lending Inside and Outside of the Assessment Area</b>										
<b>Loan Category</b>	<b>Number of Loans</b>				<b>Total #</b>	<b>Dollar Amount of Loans \$(000s)</b>				<b>Total \$(000s)</b>
	<b>Inside</b>		<b>Outside</b>			<b>Inside</b>		<b>Outside</b>		
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>		<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	
Home Mortgage										
2018	27	84.4	5	15.6	32	5,094	73.0	1,887	27.0	6,981
2019	40	87.0	6	13.0	46	5,598	69.0	2,511	31.0	8,109
<b>Subtotal</b>	<b>67</b>	<b>85.9</b>	<b>11</b>	<b>14.1</b>	<b>78</b>	<b>10,692</b>	<b>70.9</b>	<b>4,398</b>	<b>29.1</b>	<b>15,090</b>
Small Business										
2020	128	89.5	15	10.5	143	23,042	90.0	2,563	10.0	25,605
<b>Total</b>	<b>195</b>	<b>88.2</b>	<b>26</b>	<b>11.8</b>	<b>221</b>	<b>33,734</b>	<b>82.9</b>	<b>6,961</b>	<b>17.1</b>	<b>40,695</b>

*Source: Bank Data  
Due to rounding, totals may not equal 100.0%*

### **Geographic Distribution**

Overall, the geographic distribution of loans reflects reasonable dispersion. The bank's reasonable performance in Alabama and Florida support this conclusion. Tables illustrating the geographic distribution for each assessment area are included within the respective assessment area section.

### **Borrower Profile**

Overall, the distribution of borrowers reflects reasonable penetration among individuals of different income levels as well as businesses of different sizes. The bank's reasonable performance in Alabama and Florida support this conclusion. Tables illustrating the borrower profile distribution for each assessment area are included within the respective assessment area section.

### **Response to Complaints**

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



## COMMUNITY DEVELOPMENT TEST

MidSouth Bank's community development performance demonstrates adequate responsiveness to the community development needs of the assessment areas. The bank met these needs through community development loans, qualified investments, and community development services. When evaluating this test, examiners consider a bank's capacity and the need and availability of such opportunities for community development in a bank's assessment areas.

### Community Development Loans

MidSouth Bank originated or renewed 691 community development loans, totaling \$94.0 million, during the evaluation period. Of this total, the bank originated 649 loans, totaling \$54.7 million, through the Small Business Administration's Paycheck Protection Program (PPP), accounting for 93.9 percent and 58.2 percent of total community development loans, by number and dollar, respectively. The PPP is a temporary program created through the Coronavirus Aid, Relief, and Economic Security Act, to provide economic relief to small businesses adversely impacted under the Coronavirus Disease 2019 (COVID-19) Emergency Declaration issued on March 13, 2020. The PPP supports economic development by sustaining small business operations through job retention.

The dollar volume of community development loans equates to 29.7 percent of total loans and 18.4 percent of total assets, as of December 31, 2020. Excluding PPP loans, the dollar volume of community development loans equates to 12.4 percent of total loans and 7.7 percent of total assets. Excluding PPP loans, the number of community development loans has decreased by 48.8 percent since the previous evaluation; however, the dollar volume of community development loans has increased by 188.8 percent. The increase in dollar volume resulted from a considerable number of annual renewals of previously originated loans, which constituted 54.5 percent and 60.0 percent of qualified community development loans, by number and dollar, respectively. Overall, the bank's community development loans were responsive to the assessment areas' needs and opportunities for community development lending.

By number of community development loans, 71.6 percent were originated in Alabama, 26.0 percent were originated in Florida, and 0.9 percent were originated to a non-profit organization that serves assessment areas within both rated areas. Further, since MidSouth Bank met the needs of its assessment areas, the bank received consideration for 16 loans (including ten PPP loans), totaling \$2.3 million, that benefitted businesses in the southeastern U.S., outside of the bank's rated areas. The following table illustrates the bank's community development loans by activity year and purpose.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2018	9	584	3	840	4	775	4	11,448	20	13,647
2019	1	68	3	391	4	1,316	4	13,896	12	15,671
2020	1	310	2	220	421	27,163	168	30,420	592	58,113
YTD 2021	0	0	0	0	52	5,241	15	1,337	67	6,578
<b>Total</b>	<b>11</b>	<b>962</b>	<b>8</b>	<b>1,451</b>	<b>481</b>	<b>34,495</b>	<b>191</b>	<b>57,101</b>	<b>691</b>	<b>94,009</b>

*Source: Bank Data*

The following example illustrates community development loans that benefitted multiple rated areas.

- MidSouth Bank renewed six loans, totaling \$2.1 million, to a non-profit organization whose mission is to provide workforce development training to low-income individuals in southeast Alabama, southwest Georgia, and the panhandle of Florida. The bank renewed a loan for \$586,413 in 2019, and renewed a letter of credit, totaling \$5,000, in 2018 and 2019, as well as a line of credit, totaling \$500,000, in 2018, 2019, and 2020.

Refer to the Community Development Loans section within each rated area and assessment area for further details on community development loans.

### **Qualified Investments**

MidSouth Bank made 118 qualified investments, totaling \$16.6 million, during the evaluation period. This total includes 14 outstanding qualified investments, totaling \$3.5 million, from the prior evaluation period, 49 new investments, totaling \$13.0 million, and 55 donations, totaling \$93,525, to organizations that support community development initiatives. This level of qualified investments, by dollar volume, reflects a significant increase since the previous evaluation, during which the bank made \$3.0 million in qualified investments. Approximately \$13.2 million, or 80.0 percent of total investments during the evaluation period, comprised 53 outstanding or new certificates of deposit from CDFIs and MDIs located outside the assessment areas. The following table reflects the bank's qualified investment activity by year and purpose.

Qualified Investments										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	0	0	14	3,486	0	0	14	3,486
2018	0	0	0	0	8	1,993	0	0	8	1,993
2019	0	0	4	1,997	16	3,985	5	938	25	6,920
2020	0	0	0	0	16	4,096	0	0	16	4,096
YTD 2021	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>1,997</b>	<b>54</b>	<b>13,560</b>	<b>5</b>	<b>938</b>	<b>63</b>	<b>16,495</b>
Qualified Grants & Donations	4	3	37	24	9	63	5	4	55	94
<b>Total</b>	<b>4</b>	<b>3</b>	<b>41</b>	<b>2,021</b>	<b>63</b>	<b>13,623</b>	<b>10</b>	<b>942</b>	<b>118</b>	<b>16,589</b>
<i>Source: Bank Data</i>										

The following are examples of qualified investments that benefitted locations outside of the bank’s rated areas, but qualify as community development investments.

- During the review period, the bank purchased or held 48 certificates of deposit from CDFIs and MDIs, totaling approximately \$12.0 million. The investments provided funding and allowed the CDFIs and MDI to serve the needs of their communities, including affordable housing and economic development.

Refer to the Qualified Investments section within each rated area and assessment area for further details on community development investments.

### **Community Development Services**

MidSouth Bank employees provided 107 community development services, during the evaluation period. This performance represents a decrease of 11.6 percent compared to the 121 activities noted at the previous evaluation. However, the community development services were responsive to the assessment areas’ community development needs. Directors, officers, and employees predominately served in leadership capacities with organizations whose missions are consistent with the definition of community development. The type and level of financial and technical assistance provided varied with each employee and organization, but the assistance provided was generally ongoing from year-to-year and targeted low- and moderate-income individuals and areas as well as small businesses.

By purpose, a majority of community development services supported essential community services, totaling 62.6 percent of bank-wide services. By rated area, a majority of community development services were in Alabama, totaling 74.8 percent of bank-wide services. The following table illustrates the bank’s community services by activity year and purpose.

<b>Community Development Services</b>					
<b>Activity Year</b>	<b>Affordable Housing</b>	<b>Community Services</b>	<b>Economic Development</b>	<b>Revitalize or Stabilize</b>	<b>Totals</b>
	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>
2018	4	16	7	0	<b>27</b>
2019	3	21	4	0	<b>28</b>
2020	4	17	4	0	<b>25</b>
YTD 2021	3	13	3	8	<b>27</b>
<b>Total</b>	<b>14</b>	<b>67</b>	<b>18</b>	<b>8</b>	<b>107</b>
<i>Source: Bank Data</i>					

The following examples detail community development services that benefitted low- and moderate-income individuals bank-wide.

- In 2018, a Director served on the Board of a non-profit organization whose mission is to provide workforce development training to individuals in southeast Alabama, southwest Georgia, and the panhandle of Florida. The non-profit organization offers job readiness, job development, and community work programs to over 200 individuals daily.
- In 2019 and 2020, MidSouth Bank offered its Smart Spend checking account, which is tailored to low- and moderate-income individuals. The account does not charge any overdraft or monthly fees, requires no minimum balance, and allows for free online and mobile banking. The bank has opened 408 Smart Spend checking accounts as of December 31, 2020.

Refer to the Community Development Services section within each rated area and assessment area for further details on community development services.

## **DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

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

## STATE OF ALABAMA

### CRA RATING FOR ALABAMA: SATISFACTORY

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN ALABAMA

MidSouth Bank operates eight, or 72.7 percent, of its total branch offices in Alabama, including five in the Dothan, AL MSA assessment area, one in the Auburn-Opelika, AL MSA assessment area, and two in the Alabama Non-MSA assessment area. Alabama accounts for 86.8 percent of the bank-wide deposits and 58.5 percent of the bank-wide loans reviewed. Overall, MidSouth Bank's deposit market share of 0.3 percent and home mortgage market share of 0.1 percent rank 42nd and 304<sup>th</sup> in the state, respectively.

### SCOPE OF EVALUATION – ALABAMA

The evaluation of MidSouth Bank's performance in Alabama considered the bank's operations in three assessment areas, which are detailed within the respective Description of Assessment Area sections. Based on the number of loans and branches, as well as dollar volume of deposits, examiners conducted full-scope reviews of the bank's performance in the Dothan, AL MSA and Auburn-Opelika, AL MSA assessment areas. Examiners conducted a limited-scope review of the bank's performance in the Alabama Non-MSA assessment area. Examiners gave more weight to the bank's performance in the Dothan, AL MSA assessment area because a majority of the bank's lending and operations are in this assessment area. Additionally, small business loans were given more weight than home mortgage loans based on the number and dollar volume of these products in the state.

### CONCLUSIONS ON PERFORMANCE CRITERIA IN ALABAMA

#### LENDING TEST

The Lending Test rating for Alabama is Satisfactory. Reasonable geographic distribution and borrower profile performance support this conclusion.

#### Geographic Distribution

Overall, the geographic distribution of loans reflects reasonable dispersion throughout the assessment areas. This conclusion is supported by reasonable performance in the Dothan, AL MSA, Auburn-Opelika, AL MSA, and Alabama Non-MSA assessment areas. Tables illustrating the geographic distribution for each assessment area are included within the respective assessment area section.

## **Borrower Profile**

Overall, the distribution of borrowers reflects reasonable penetration among individuals of different income levels as well as businesses of different sizes. This conclusion is supported by reasonable performance in the Dothan, AL MSA and Alabama Non-MSA assessment areas. Tables illustrating the borrower profile distribution for each assessment area are included within the respective assessment area section.

## **COMMUNITY DEVELOPMENT TEST**

MidSouth Bank's community development performance demonstrates adequate responsiveness to community development needs in Alabama through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area.

### **Community Development Loans**

During the evaluation period, MidSouth Bank originated or renewed 495 community development loans totaling \$75.0 million in Alabama. PPP loans accounted for 463 of the community development loans, totaling \$38.7 million. This performance represents 71.6 percent, by number of loans, and 79.7 percent, by dollar volume, of total bank-wide community development loans.

Excluding PPP loans, the bank originated two community development loans, totaling \$749,560, outside of the assessment areas in Alabama, but within the same regional area. Both loans supported affordable housing in counties neighboring the bank's assessment areas, as the loans funded the purchase of multifamily apartment complexes with rent amounts below the U.S. Department of Housing and Urban Development's Fair Market Rents. Since the bank has been responsive to community development needs and opportunities within its assessment areas, these loans were included in the overall analysis.

As illustrated in the following table, the bank exhibited strongest performance in the Dothan, AL MSA assessment area, which received the greatest weight among assessment areas in Alabama.

Community Development Lending by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Dothan, AL MSA	1	68	5	1,250	255	13,948	81	47,703	342	62,969
Auburn-Opelika, AL MSA	0	0	0	0	26	1,096	14	3,902	40	4,998
Alabama Non-MSA	0	0	3	201	15	1,553	50	2,184	68	3,938
Regional Activities	2	749	0	0	32	2,177	3	48	37	2,974
Statewide Activities	8	145	0	0	0	0	0	0	8	145
<b>Total</b>	<b>11</b>	<b>962</b>	<b>8</b>	<b>1,451</b>	<b>328</b>	<b>18,774</b>	<b>148</b>	<b>53,837</b>	<b>495</b>	<b>75,024</b>

Source: Bank Data

The following example details community development loans that benefitted the statewide area.

- MidSouth Bank participates in the Alabama Multifamily Loan Consortium, a non-profit statewide lending consortium that provides affordable housing for low- and moderate-income individuals throughout Alabama. The loan pool is funded by member banks that participate in each loan made by the consortium, up to their individual commitment amount. MidSouth Bank has committed \$500,000 to this program. Since the previous evaluation, the bank has funded eight loans totaling \$144,577, which benefitted 488 apartment units.

Refer to the Community Development Loans section within each assessment area for further details on community development loans.

### Qualified Investments

MidSouth Bank made 50 qualified investments, totaling \$3.4 million, during the evaluation period in Alabama. This total includes ten new investments, totaling \$3.3 million, and 40 donations, totaling \$81,275, to organizations that support community development initiatives. The following table reflects the bank's qualified investment activity by year and purpose.

Qualified Investments by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Dothan, AL MSA	1	1	19	478	7	62	2	1	29	542
Auburn-Opelika, AL MSA	2	1	4	3	0	0	0	0	6	4
Alabama Non-MSA	0	0	7	3	0	0	1	172	8	175
Statewide Activities	0	0	2	1,531	1	360	4	766	7	2,657
<b>Total</b>	<b>3</b>	<b>2</b>	<b>32</b>	<b>2,015</b>	<b>8</b>	<b>422</b>	<b>7</b>	<b>939</b>	<b>50</b>	<b>3,378</b>

Source: Bank Data

The following example details qualified investments that benefitted the statewide area.

- In 2019, the bank purchased two municipal bonds, totaling \$1.5 million, including one municipal bond, totaling \$1.0 million, and one municipal bond, totaling \$491,058. Each municipal bond had the purpose of financing capital improvements to public school infrastructure throughout St. Clair County, Alabama, and Elmore County, Alabama, respectively. A majority of students in these school districts are eligible to participate in the free- or reduced-price lunch program.

Refer to the Qualified Investments section within each assessment area for further details on community development investments.

**Community Development Services**

MidSouth Bank employees provided 80 community development services in Alabama during the evaluation period. This performance represents 74.8 percent of total bank-wide activities, which is consistent with the statewide share of branches at 72.7 percent. Directors, officers, and employees predominately served in a qualified leadership capacity with an organization, resulting in community development service activities. In addition, bank representatives have provided financial expertise as instructors at various events. The following table illustrates the bank’s community development services by assessment area and purpose.

<b>Community Development Services by Assessment Area</b>					
<b>Assessment Area</b>	<b>Affordable Housing</b>	<b>Community Services</b>	<b>Economic Development</b>	<b>Revitalize or Stabilize</b>	<b>Totals</b>
	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>
Dothan, AL MSA	7	31	3	8	<b>49</b>
Auburn-Opelika, AL MSA	3	5	2	0	<b>10</b>
Alabama Non-MSA	0	12	2	0	<b>14</b>
Statewide Activities	1	3	0	0	<b>4</b>
Regional Activities	0	0	3	0	<b>3</b>
<b>Total</b>	<b>11</b>	<b>51</b>	<b>10</b>	<b>8</b>	<b>80</b>
<i>Source: Bank Data</i>					

The following examples detail the bank’s community development services that benefitted the statewide or a broader regional area.

- From 2018 to 2020, a bank officer served on the Board and Loan Committee of a regional commission created by Alabama State Legislature to provide economic development assistance through various grant and loan programs for start-up and expansion of small businesses and the development of industrial parks. The commission, which serves seven counties in southeast Alabama, also provides technical assistance to small businesses and offers workforce development training to low-income senior citizens.
- MidSouth Bank served in an intermediary capacity for the Federal Home Loan Bank (FHLB) of Atlanta’s Veterans Affordable Housing Program. This program provides grants for home repair and rehabilitation projects to low- and moderate-income veterans, in amounts of up to \$15,000 per homeowner. MidSouth Bank accepted applications from



qualifying individuals, submitted the applications to the FHLB of Atlanta, and disbursed funds for approved applications, resulting in grants to ten applicants throughout Alabama totaling \$134,710.

- In 2018, a member of senior management and two bank Directors served on the Board of a non-profit foundation that provides grants and funding to projects designed to improve the quality of education throughout Alabama. A majority of students in Alabama are eligible for the free or reduced-price lunch program.

Refer to the Community Development Services section within each assessment area for further details on community development services.

## DOTHAN, AL MSA ASSESSMENT AREA – Full-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN DOTHAN, AL MSA ASSESSMENT AREA

MidSouth Bank operates five of its 11 full-service branches in the Dothan, AL MSA assessment area. The assessment area includes all 22 census tracts in Houston County, which remains unchanged from the prior evaluation, and comprises a portion of the Dothan, AL MSA.

#### Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area based on the 2015 ACS data and the 2020 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	22	9.1	27.3	45.5	18.2	0.0
Population by Geography	103,534	4.6	19.9	50.3	25.2	0.0
Housing Units by Geography	46,097	5.1	19.6	51.4	23.9	0.0
Owner-Occupied Units by Geography	25,359	1.9	15.9	54.9	27.3	0.0
Occupied Rental Units by Geography	13,838	9.2	25.3	43.9	21.5	0.0
gVacant Units by Geography	6,900	8.3	22.1	53.2	16.5	0.0
Businesses by Geography	6,990	9.2	19.3	38.9	32.6	0.0
Farms by Geography	297	3.0	13.8	58.9	24.2	0.0
Family Distribution by Income Level	26,082	21.6	16.8	18.9	42.7	0.0
Household Distribution by Income Level	39,197	24.1	14.9	17.6	43.3	0.0
Median Family Income MSA - 20020 Dothan, AL MSA		\$51,581	Median Housing Value			\$122,419
			Median Gross Rent			\$682
			Families Below Poverty Level			14.6%
<i>Source: 2015 ACS and 2020 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The Geographic Distribution criterion compares home mortgage loans to the distribution of owner-occupied housing units and small business loans to the percentage of businesses located in low-, moderate-, middle-, and upper-income census tracts. As illustrated in the previous table, only 1.9 percent of the owner-occupied housing units and 9.2 percent of businesses are located in low-income census tracts. This data indicates limited owner-occupied home mortgage and small business lending opportunities in low-income census tracts. Further, 14.6 percent of families have incomes below the federal poverty level, which poses a challenge for home mortgage lending to low-income families, as these families likely face difficulty in qualifying for a home mortgage loan.

Examiners used Federal Financial Institutions Examination Council (FFIEC)-updated median family income figures to analyze home mortgage lending under the Borrower Profile criterion. The following table reflects low-, moderate-, middle-, and upper-income categories in the assessment area.

<b>Median Family Income Ranges</b>				
<b>Median Family Incomes</b>	<b>Low &lt;50%</b>	<b>Moderate 50% to &lt;80%</b>	<b>Middle 80% to &lt;120%</b>	<b>Upper ≥120%</b>
2018 (\$53,800)	<\$26,900	\$26,900 to <\$43,040	\$43,040 to <\$64,560	≥\$64,560
2019 (\$57,000)	<\$28,500	\$28,500 to <\$45,600	\$45,600 to <\$68,400	≥\$68,400
2020 (\$60,800)	<\$30,400	\$30,400 to <\$48,640	\$48,640 to <\$72,960	≥\$72,960

*Source: FFIEC*

According to 2020 D&B data, 6,990 businesses operated in the assessment area. The analysis of small business loans under the Borrower Profile criterion compares the distribution of businesses by gross annual revenue level. The following reflects gross annual revenues for these businesses:

- 79.9 percent had \$1.0 million or less,
- 6.7 percent had more than \$1.0 million, and
- 13.4 percent of businesses did not provide revenues.

According to Moody’s Analytics, the assessment area’s largest industries include retail trade at 15.0 percent, education and health services at 14.9 percent, and leisure and hospitality services at 10.8 percent. Additionally, Moody’s Analytics reports that the assessment area’s major employers include Southeast Alabama Medical Center (2,322 employees), Flowers Hospital (1,100 employees), and Wayne Farms Inc. (1,000 employees).

Data obtained from the U.S. Bureau of Labor Statistics indicates significant changes in the unemployment rate during the evaluation period. As illustrated in the following table, the unemployment rate in the U.S., State of Alabama, and Houston County decreased from 2018 to 2019, but increased significantly in 2020 due to the COVID-19 pandemic. The assessment area’s unemployment rate was consistent with the state’s rate in 2018 and 2019, but below the state’s rate in 2020. The assessment area’s unemployment rate was below the national rate in 2019 and 2020.

<b>Unemployment Rates</b>			
<b>Area</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Houston County	4.0	3.0	5.7
State of Alabama	3.9	3.0	6.1
National Average	3.9	3.7	8.1

*Source: U.S. Bureau of Labor Statistics (not seasonally adjusted)*

## **Competition**

The market is competitive for financial services. According to FDIC Deposit Market Share data as of June 30, 2020, 14 financial institutions operated 35 branches within the assessment area. Of these institutions, MidSouth Bank ranked fifth with a deposit market share of 7.3 percent. The three leading financial institutions were ServisFirst Bank, Regions Bank, and BBVA USA, collectively accounting for 54.1 percent of the total deposit market share.

The bank is not required to collect or report its small business loan data, and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include comparisons against aggregate data. However, the 2018 aggregate data shows that 60 lenders reported 2,170 small business loans in the assessment area. This indicates a high level of competition for this product. The top three lenders collectively accounted for 43.82 percent of the total market share.

Significant competition also exists in the assessment area for home mortgage loans among banks, credit unions, and non-depository mortgage lenders. According to 2019 Peer Mortgage Data, 196 HMDA-reportable institutions originated or purchased 3,365 residential mortgage loans in the assessment area. By number of loans, MidSouth Bank ranked 45th with a market share of 0.5 percent. The top three lenders, by number of loans, included Wells Fargo Bank, NA; Renasant Bank; and Regions Bank, collectively accounting for 18.7 percent of the total market share.

## **Community Contact**

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 whether local financial institutions are responsive to these needs and what credit opportunities are available. Examiners reviewed a recently conducted community contact in the Dothan, AL MSA. The contact noted that the economy is stable with little impact from the COVID-19 pandemic. However, the contact noted that there is a need for affordable housing, both in the multi- and single-family markets. Additionally, housing inventory is low, but the area has seen an increase in new housing starts. The contact noted that there is a need for home improvement loans, given the age of properties.

## **Credit and Community Development Needs and Opportunities**

Based on demographic information and economic data, examiners identified certain credit and community development needs and opportunities within the assessment area. The high number of low- and moderate-income families, at 21.6 percent and 16.8 percent, respectively, indicates a continuing need for affordable housing. Additionally, the high median age of housing stock in low- and moderate-income census tracts, at 60 years and 47 years, respectively, indicates a significant need for home improvement loans. Further, a need for loans supporting small businesses is evident, as small businesses comprise a significant majority of the assessment area's businesses.

## CONCLUSIONS ON PERFORMANCE CRITERIA IN DOTHAN, AL MSA ASSESSMENT AREA

### LENDING TEST

MidSouth Bank demonstrated reasonable performance under the Lending Test within the assessment area. The bank’s reasonable performance under the geographic distribution and borrower profile criteria support this conclusion.

### Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. This conclusion is based on reasonable dispersion of small business loans and excellent dispersion of home mortgage loans.

#### *Small Business Loans*

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. The percentage of loans in low-income census tracts matched the percentage of businesses in the respective tracts. However, performance in moderate-income census tracts was below the demographic data. This performance is reasonable, given the level of competition the bank faces for small business loans. The following table illustrates the dispersion of small business loans by tract income level.

<b>Geographic Distribution of Small Business Loans</b>					
<b>Tract Income Level</b>	<b>% of Businesses</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Low					
2020	9.2	6	9.2	627	5.5
Moderate					
2020	19.3	8	12.3	1,700	15.0
Middle					
2020	38.9	30	46.2	5,080	44.8
Upper					
2020	32.6	21	32.3	3,938	34.7
Not Available					
2020	0.0	0	0.0	0	0.0
<b>Totals</b>					
<b>2020</b>	<b>100.0</b>	<b>65</b>	<b>100.0</b>	<b>11,345</b>	<b>100.0</b>
<small>Source: 2020 D&amp;B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</small>					

### Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the assessment area. In 2018 and 2019, the bank's performance in low- and moderate-income census tracts significantly exceeded both the demographic and aggregate data. The following table illustrates the dispersion of home mortgage loans by tract income level.

Geographic Distribution of HomeMortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2018	1.9	1.1	1	7.1	45	4.3
2019	1.9	0.7	1	5.6	48	3.8
Moderate						
2018	15.9	12.3	4	28.6	239	22.5
2019	15.9	10.3	4	22.2	307	24.1
Middle						
2018	54.9	53.7	5	35.7	304	28.7
2019	54.9	54.9	11	61.1	756	59.3
Upper						
2018	27.3	33.0	4	28.6	473	44.6
2019	27.3	34.0	2	11.1	165	12.9
Not Available						
2018	0.0	0.0	0	0.0	0	0.0
2019	0.0	0.0	0	0.0	0	0.0
<b>Totals</b>						
<b>2018</b>	<b>100.0</b>	<b>100.0</b>	<b>14</b>	<b>100.0</b>	<b>1,060</b>	<b>100.0</b>
<b>2019</b>	<b>100.0</b>	<b>100.0</b>	<b>18</b>	<b>100.0</b>	<b>1,277</b>	<b>100.0</b>

Source: 2015 ACS; Bank Data, 2018 & 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

### **Borrower Profile**

The distribution of borrowers reflects reasonable penetration among businesses of different sizes and individuals of different income levels. This conclusion is based on reasonable penetration of both small business and home mortgage loans.

#### *Small Business Loans*

The distribution of borrowers reflects reasonable penetration among businesses of different sizes. Lending to businesses with gross annual revenues of \$1 million or less was below the percentage of those businesses in the assessment area. This performance is reasonable, given the level of competition the bank faces for small business loans. The following table illustrates the distribution of loans by gross revenue level of businesses.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
≤ \$1,000,000	79.9	39	60.0	5,815	51.3
> \$1,000,000	6.7	25	38.5	5,280	46.5
]Revenue Not Available	13.4	1	1.5	250	2.2
<b>Total</b>	<b>100.0</b>	<b>65</b>	<b>100.0</b>	<b>11,345</b>	<b>100.0</b>

Source: 2020 D&B Data; Bank Data

### Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. As illustrated in the following table, the bank did not originate any loans to low-income borrowers in 2018, but performance significantly improved in 2019 exceeding both the aggregate data and the percentage of low-income families (when considering the poverty level of 14.6 percent). The bank's performance in moderate-income census tracts was consistent with both the demographic and aggregate data in 2018, but was below both the demographic and aggregate data in 2019. This performance is reasonable, given the level of competition the bank faces for home mortgage loans.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2018	21.6	5.1	0	0.0	0	0.0
2019	21.6	4.9	2	11.1	119	9.3
Moderate						
2018	16.8	13.3	2	14.3	231	21.8
2019	16.8	13.4	1	5.6	21	1.6
Middle						
2018	18.9	19.0	2	14.3	37	3.5
2019	18.9	18.3	2	11.1	104	8.2
Upper						
2018	42.7	39.5	5	35.7	549	51.8
2019	42.7	39.4	5	27.8	422	33.1
Not Available						
2018	0.0	23.2	5	35.7	243	23.0
2019	0.0	24.0	8	44.4	611	47.9
<b>Totals</b>						
<b>2018</b>	<b>100.0</b>	<b>100.0</b>	<b>14</b>	<b>100.0</b>	<b>1,060</b>	<b>100.0</b>
<b>2019</b>	<b>100.0</b>	<b>100.0</b>	<b>18</b>	<b>100.0</b>	<b>1,277</b>	<b>100.0</b>

Source: 2015 ACS; Bank Data, 2018 & 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

## COMMUNITY DEVELOPMENT TEST

MidSouth Bank’s community development performance demonstrates adequate responsiveness to community development needs in the assessment area through community development loans, qualified investments, and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the assessment area.

### Community Development Loans

MidSouth Bank originated or renewed 342 community development loans, totaling \$63.0 million, in the assessment area during the evaluation period. PPP loans account for 327 of the community development loans, totaling \$31.2 million. Excluding PPP loans, one loan supported affordable housing, five loans supported community services, two loans supported economic development, and seven loans supported revitalization or stabilization. The following table illustrates the bank’s community development loans by year and purpose.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2018	0	0	2	830	1	45	4	11,448	7	12,323
2019	1	68	1	200	1	45	1	10,500	4	10,813
2020	0	0	2	220	227	12,032	68	25,004	297	37,256
YTD 2021	0	0	0	0	26	1,826	8	751	34	2,577
<b>Total</b>	<b>1</b>	<b>68</b>	<b>5</b>	<b>1,250</b>	<b>255</b>	<b>13,948</b>	<b>81</b>	<b>47,703</b>	<b>342</b>	<b>62,969</b>
<i>Source: Bank Data</i>										

The following are examples of the bank’s community development loans in the assessment area.

- In 2018, MidSouth Bank served as the lead bank in a \$17.0 million loan participation with three other banks to finance the construction of a commercial freezer storage warehouse for a business headquartered in Dothan. MidSouth Bank’s portion of the loan participation totaled \$10.5 million, which renewed in 2019 to provide permanent financing of the construction loan. The loans assisted with stabilizing the area by retaining a major employer in the assessment area, which in turn added 83 new jobs for the assessment area’s low- and moderate-income individuals. The new warehouse is located in a qualified Opportunity Zone, which encourages investments in low-income communities.
- In 2020, the bank renewed a line of credit totaling \$8.0 million to a major employer headquartered in a low-income census tract in Dothan. The line of credit provides the business with working capital, which in turn, assists with stabilizing the area by helping to retain a major business that employs local residents, including low- and moderate-income individuals. Additionally, in 2020, the bank originated a PPP loan totaling \$10.0 million to assist the business with retaining jobs due to the COVID-19 pandemic.



- In 2018, the bank originated a loan totaling \$629,600 to a non-profit organization that operates a food bank and a homeless shelter containing 101 beds, and provides other essential services such as workforce development to low-income individuals in Dothan.

### **Qualified Investments**

MidSouth Bank made 29 qualified investments, totaling \$541,925, during the evaluation period. This total includes two new investments, totaling \$466,150, and 27 donations, totaling \$75,775, to organizations that support community development initiatives. The following table reflects the bank’s qualified investment activity by year and purpose.

<b>Qualified Investments</b>										
<b>Activity Year</b>	<b>Affordable Housing</b>		<b>Community Services</b>		<b>Economic Development</b>		<b>Revitalize or Stabilize</b>		<b>Totals</b>	
	<b>#</b>	<b>\$(000s)</b>	<b>#</b>	<b>\$(000s)</b>	<b>#</b>	<b>\$(000s)</b>	<b>#</b>	<b>\$(000s)</b>	<b>#</b>	<b>\$(000s)</b>
Prior Period	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	2	466	0	0	0	0	2	466
2020	0	0	0	0	0	0	0	0	0	0
YTD 2021	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>466</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>466</b>
Qualified Grants & Donations	1	1	17	12	7	62	2	1	27	76
<b>Total</b>	<b>1</b>	<b>1</b>	<b>19</b>	<b>478</b>	<b>7</b>	<b>62</b>	<b>2</b>	<b>1</b>	<b>29</b>	<b>542</b>
<i>Source: Bank Data</i>										

The following are examples of the bank’s investment and donation activities in the assessment area.

- In 2019, the bank purchased two municipal bonds, totaling \$466,150, with the purpose of financing capital improvements and equipment for the development of an Emergency Communications (911 emergency telephone system) and Operations Center within the city of Dothan and Houston County. These bonds provided essential infrastructure for the city and the county including low- and moderate-income individuals and areas.
- In 2018 and 2019, the bank made donations totaling \$45,000 to a Houston County non-profit organization whose focus is to provide training to unemployed, underemployed, and to individuals who have difficulty maintaining employment.

### **Community Development Services**

During the evaluation period, MidSouth Bank employees provided 49 community development services to organizations that benefit the assessment area by supplying affordable housing, providing essential community services to low- and moderate-income individuals, supporting economic development, and revitalizing or stabilizing the area. During the evaluation period, 11 bank employees held 15 leadership positions in community development organizations. The following table illustrates the bank’s community development services by year and purpose.

<b>Community Development Services</b>					
<b>Activity Year</b>	<b>Affordable Housing</b>	<b>Community Services</b>	<b>Economic Development</b>	<b>Revitalize or Stabilize</b>	<b>Totals</b>
	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>	<b>#</b>
2018	3	7	1	0	<b>11</b>
2019	1	11	0	0	<b>12</b>
2020	2	7	1	0	<b>10</b>
YTD 2021	1	6	1	8	<b>16</b>
<b>Total</b>	<b>7</b>	<b>31</b>	<b>3</b>	<b>8</b>	<b>49</b>
<i>Source: Bank Data</i>					

The following are examples of the bank’s community development service activities in the assessment area.

- In 2018, the bank was awarded \$500,000 via the FHLB of Atlanta’s Affordable Housing Program (AHP) to assist with funding an affordable housing apartment complex located in a moderate-income census tract of Dothan. Bank management’s effort to secure this grant subsidy demonstrates leadership and complexity. Through the competitive AHP, member institutions collaborate with developers, community organizations, government, and public housing authorities to apply for annual grants to subsidize the acquisition, new construction, and/or rehabilitation of affordable rental or owner-occupied housing.
- From 2018 to 2020, a bank officer served on the Board and as Treasurer of a non-profit organization that operates a homeless shelter containing 101 beds. The non-profit organization also provides other essential services such as a food bank and a workforce development program for low-income individuals in Dothan.
- In 2020 and 2021, a bank officer served on the Board of a non-profit organization that provides affordable housing to low-income families in Houston County.

## AUBURN-OPELIKA, AL MSA ASSESSMENT AREA – Full-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN AUBURN-OPELIKA, AL MSA ASSESSMENT AREA

MidSouth Bank operates one of its 11 full-service branches in the Auburn-Opelika, AL MSA assessment area. The assessment area remains unchanged from the prior evaluation and includes all 27 census tracts in Lee County, which comprises the entire Auburn-Opelika, AL MSA.

#### **Economic and Demographic Data**

The following table illustrates select demographic characteristics of the assessment area based on the 2015 ACS data and the 2020 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	27	3.7	22.2	59.3	11.1	3.7
Population by Geography	150,982	2.4	21.4	62.7	11.3	2.2
Housing Units by Geography	64,964	2.5	20.3	62.4	11.0	3.7
Owner-Occupied Units by Geography	33,753	1.8	12.5	70.9	14.3	0.5
Occupied Rental Units by Geography	23,418	3.1	30.6	52.6	7.2	6.5
Vacant Units by Geography	7,793	3.8	23.0	55.1	8.6	9.5
Businesses by Geography	8,539	1.5	32.9	53.1	11.3	1.1
Farms by Geography	258	1.2	20.5	65.5	12.8	0.0
Family Distribution by Income Level	35,939	24.8	15.2	18.6	41.4	0.0
Household Distribution by Income Level	57,171	28.5	13.4	15.3	42.8	0.0
Median Family Income MSA - 12220 Auburn-Opelika, AL MSA		\$61,141	Median Housing Value			\$156,485
			Median Gross Rent			\$788
			Families Below Poverty Level			14.3%
<i>Source: 2015 ACS and 2020 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

As illustrated in the previous table, only 1.8 percent of the owner-occupied housing units and 1.5 percent of businesses are located in low-income census tracts. This data indicates limited owner-occupied home mortgage and small business lending opportunities in low-income census tracts. Further, 14.3 percent of families have incomes below the federal poverty level, which poses a challenge for home mortgage lending to low-income families, as these families likely face difficulty in qualifying for a home mortgage loan.

Examiners used Federal Financial Institutions Examination Council (FFIEC)-updated median family income figures to analyze home mortgage lending under the Borrower Profile criterion. The following table reflects low-, moderate-, middle-, and upper-income categories in the assessment area.

<b>Median Family Income Ranges</b>				
<b>Median Family Incomes</b>	<b>Low &lt;50%</b>	<b>Moderate 50% to &lt;80%</b>	<b>Middle 80% to &lt;120%</b>	<b>Upper ≥120%</b>
2018 (\$66,900)	<\$33,450	\$33,450 to <\$53,520	\$53,520 to <\$80,280	≥\$80,280
2019 (\$71,100)	<\$35,550	\$35,550 to <\$56,880	\$56,880 to <\$85,320	≥\$85,320
2020 (\$76,500)	<\$38,250	\$38,250 to <\$61,200	\$61,200 to <\$91,800	≥\$91,800

*Source: FFIEC*

According to 2020 D&B data, 8,539 businesses operated in the assessment area. The following reflects gross annual revenues for these businesses:

- 83.0 percent had \$1.0 million or less,
- 4.5 percent had more than \$1.0 million, and
- 12.5 percent of businesses did not provide revenues.

According to Moody’s Analytics, the assessment area’s largest industries include leisure and hospitality services at 13.5 percent, retail trade at 10.9 percent, and professional and business services at 10.8 percent. Additionally, Moody’s Analytics reports that the largest employers in the assessment area include Auburn University (9,607 employees), East Alabama Medical Center (3,000 employees), and Afni Inc. (650 employees).

Data obtained from the U.S. Bureau of Labor Statistics indicates significant changes in the unemployment rate during the evaluation period. As illustrated in the following table, the unemployment rate in the U.S., State of Alabama, and Lee County decreased from 2018 to 2019, but increased significantly in 2020 due to the COVID-19 pandemic. The assessment area’s unemployment rate was below both the state and national rates in 2018, 2019, and 2020.

<b>Unemployment Rates</b>			
<b>Area</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Lee County	3.6	2.7	5.4
State of Alabama	3.9	3.0	6.1
National Average	3.9	3.7	8.1

*Source: U.S. Bureau of Labor Statistics (not seasonally adjusted)*

## **Competition**

The market is competitive for financial services. According to FDIC Deposit Market Share data as of June 30, 2020, 19 financial institutions operated 43 offices within the assessment area. Of these institutions, MidSouth Bank ranked 16th with a deposit market share of 0.4 percent. The three

leading financial institutions were AuburnBank; BBVA USA; and South State Bank, NA, collectively accounting for 44.1 percent of the total deposit market share.

The bank is not required to collect or report its small business loan data, and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include comparisons against aggregate data. However, the 2018 aggregate data shows that 71 lenders reported 2,438 small business loans in the assessment area. This indicates a high level of competition for this product. The top three lenders collectively accounted for 37.57 percent of the total market share.

Significant competition also exists in the assessment area for home mortgage loans among banks, credit unions, and non-depository mortgage lenders. According to 2019 Peer Mortgage Data, 298 HMDA-reportable institutions originated or purchased 6,081 residential mortgage loans in the assessment area. By number of loans, MidSouth Bank ranked 92nd with a market share of 0.1 percent. The top three lenders, by number of loans, included Renasant Bank; Wells Fargo Bank, NA; and CMG Mortgage, Inc., collectively accounting for 16.8 percent of the total market share.

### **Community Contacts**

Examiners reviewed a recently conducted community contact in Lee County. The contact noted that developers are demolishing older affordable homes and replacing these with higher-priced homes. This has made it more difficult for low- and moderate-income families to obtain affordable housing. Additionally, the contact stated that there is a need for home buying and credit seminars for low- and moderate-income individuals.

### **Credit and Community Development Needs and Opportunities**

Based on demographic information, community contact, and economic data, examiners identified certain credit and community development needs and opportunities within the assessment area. The high number of low- and moderate-income families, at 24.8 percent and 15.2 percent, respectively, indicates a continuing need for affordable housing. Additionally, the assessment area's high median age of housing stock, at 29 years, indicates a need for home improvement loans. Further, a need for loans supporting small businesses is evident, as small businesses comprise a significant majority of the assessment area's businesses.

## CONCLUSIONS ON PERFORMANCE CRITERIA IN AUBURN-OPELIKA, AL MSA ASSESSMENT AREA

### LENDING TEST

MidSouth Bank demonstrated poor performance under the Lending Test within the assessment area. The bank’s poor performance under the borrower profile criterion supports this conclusion.

### Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. This conclusion is based on poor dispersion of small business loans and excellent dispersion of home mortgage loans.

#### *Small Business Loans*

The geographic distribution of small business loans reflects poor dispersion throughout the assessment area. Although the bank did not originate any loans in low-income census tracts, only 1.5 percent of the assessment area’s businesses are located in the respective tracts. However, performance in moderate-income census tracts was significantly below the demographic data. The following table illustrates the dispersion of small business loans by income level.

<b>Geographic Distribution of Small Business Loans</b>					
<b>Tract Income Level</b>	<b>% of Businesses</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Low					
2020	1.5	0	0.0	0	0.0
Moderate					
2020	32.9	1	12.5	204	22.2
Middle					
2020	53.1	6	75.0	452	49.2
Upper					
2020	11.3	1	12.5	262	28.5
Not Available					
2020	1.1	0	0.0	0	0.0
<b>Totals</b>					
<b>2020</b>	<b>100.0</b>	<b>8</b>	<b>100.0</b>	<b>918</b>	<b>100.0</b>
<small>Source: 2020 D&amp;B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</small>					

#### *Home Mortgage Loans*

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the assessment area. Although the bank did not originate any loans in the assessment area’s low-income census tract in 2018 or 2019, only 1.8 percent of the owner-occupied housing units are located in the respective tract. Similarly, less than one percent of aggregate lenders originated loans

in these tracts. Therefore, the demographic and aggregate data indicate very limited lending opportunities in the low-income census tract. The bank's performance in moderate-income census tracts significantly exceeded both the demographic and aggregate data in 2018 and 2019. The following table illustrates the dispersion of home mortgage loans by tract income level.

<b>Geographic Distribution of Home Mortgage Loans</b>						
<b>Tract Income Level</b>	<b>% of Owner-Occupied Housing Units</b>	<b>Aggregate Performance % of #</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Low						
2018	1.8	0.4	0	0.0	0	0.0
2019	1.8	0.5	0	0.0	0	0.0
Moderate						
2018	12.5	15.1	1	33.3	108	24.7
2019	12.5	14.5	3	42.9	598	28.1
Middle						
2018	70.9	69.6	1	33.3	40	9.1
2019	70.9	69.9	3	42.9	667	31.4
Upper						
2018	14.3	13.6	1	33.3	290	66.2
2019	14.3	14.3	1	14.3	860	40.5
Not Available						
2018	0.5	1.3	0	0.0	0	0.0
2019	0.5	0.9	0	0.0	0	0.0
<b>Totals</b>						
<b>2018</b>	<b>100.0</b>	<b>100.0</b>	<b>3</b>	<b>100.0</b>	<b>438</b>	<b>100.0</b>
<b>2019</b>	<b>100.0</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>2,124</b>	<b>100.0</b>

*Source: 2015 ACS; Bank Data, 2018 & 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

## **Borrower Profile**

The distribution of borrowers reflects poor penetration among businesses of different sizes and individuals of different income levels. This conclusion is based on poor penetration of both small business and home mortgage loans.

### *Small Business Loans*

The distribution of borrowers reflects poor penetration among businesses of different sizes. The bank's lending to businesses with gross annual revenues of \$1 million or less was significantly below the percentages of those businesses in the assessment area. The following table illustrates the distribution of loans by gross revenue level of businesses.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
≤ \$1,000,000	83.0	2	25.0	512	55.8
> \$1,000,000	4.5	6	75.0	406	44.2
Revenue Not Available	12.5	0	0.0	0	0.0
<b>Total</b>	<b>100.0</b>	<b>8</b>	<b>100.0</b>	<b>918</b>	<b>100.0</b>
<i>Source: 2020 D&amp;B Data; Bank Data</i>					

### Home Mortgage Loans

The distribution of borrowers reflects poor penetration among individuals of different income levels. As illustrated in the following table, the bank did not originate any loans to low- or moderate-income borrowers in 2018 or 2019.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2018	24.8	4.9	0	0.0	0	0.0
2019	24.8	5.7	0	0.0	0	0.0
Moderate						
2018	15.2	15.8	0	0.0	0	0.0
2019	15.2	15.6	0	0.0	0	0.0
Middle						
2018	18.6	20.7	1	33.3	40	9.1
2019	18.6	21.9	0	0.0	0	0.0
Upper						
2018	41.4	41.7	1	33.3	290	66.2
2019	41.4	39.2	3	42.9	1,492	70.2
Not Available						
2018	0.0	16.9	1	33.3	108	24.7
2019	0.0	17.6	4	57.1	632	29.8
<b>Totals</b>						
<b>2018</b>	<b>100.0</b>	<b>100.0</b>	<b>3</b>	<b>100.0</b>	<b>438</b>	<b>100.0</b>
<b>2019</b>	<b>100.0</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>2,124</b>	<b>100.0</b>
<i>Source: 2015 ACS; Bank Data, 2018 &amp; 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>						



## COMMUNITY DEVELOPMENT TEST

MidSouth Bank’s community development performance demonstrates adequate responsiveness to community development needs in the assessment area through community development loans, qualified investments, and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the assessment area.

### Community Development Loans

MidSouth Bank originated or renewed 40 community development loans totaling \$5.0 million in the assessment area during the evaluation period. PPP loans account for 39 of the community development loans, totaling \$1.9 million. Excluding PPP loans, the bank originated one community development loan, totaling \$3.1 million, in the assessment area during the evaluation period. The loan funded the purchase and renovation of an 80-unit multifamily apartment complex located in a moderate-income census tract within a qualified Opportunity Zone. The following table illustrates the bank’s community development loans by year and purpose.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	1	3,050	1	3,050
2020	0	0	0	0	24	1,001	12	800	36	1,801
YTD 2021	0	0	0	0	2	95	1	52	3	147
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26</b>	<b>1,096</b>	<b>14</b>	<b>3,902</b>	<b>40</b>	<b>4,998</b>
<i>Source: Bank Data</i>										

### Qualified Investments

MidSouth Bank made six qualified donations totaling \$3,500 during the evaluation period. The following table illustrates the bank’s community development loans by year and purpose.

Qualified Investments										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
YTD 2021	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	0	0	0	0	0	0	0	0	0	0
Qualified Grants & Donations	2	1	4	3	0	0	0	0	6	4
<b>Total</b>	<b>2</b>	<b>1</b>	<b>4</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>4</b>

*Source: Bank Data*

The following is an example of the bank’s donation activities in the assessment area.

- In 2019 and 2020, the bank made donations totaling \$2,000 to a Lee County Foodbank that addresses essential needs of homeless and low-income individuals.

### **Community Development Services**

MidSouth Bank employees provided ten community development services during the evaluation period to organizations that benefit the assessment area by supplying affordable housing, providing essential community services to low- and moderate-income individuals, and supporting economic development. Of note, four bank employees held leadership positions in community development organizations during the evaluation period. The following table illustrates the bank’s community development services by year and purpose.

Community Development Services					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2018	0	0	1	0	1
2019	1	1	1	0	3
2020	1	3	0	0	4
YTD 2021	1	1	0	0	2
<b>Total</b>	<b>3</b>	<b>5</b>	<b>2</b>	<b>0</b>	<b>10</b>

*Source: Bank Data*

The following are examples of the bank’s community development service activities in the assessment area.

- From 2019 to 2021, a bank officer served on the Board of a non-profit organization that provides affordable housing to low-income families in Lee County.

- In 2018 and 2019, a bank officer served on the Board of a non-profit organization that promotes economic development by supporting existing businesses, as well as attracting new businesses, in Lee County. The bank officer also served on the Small Business Committee each year, which focuses on supporting the area's small business needs.
- In 2019, a bank officer provided financial literacy education to students at a public two-year college. The majority of students receive tuition assistance under the Federal Pell Grant Program, which provides needs-based grants to undergraduate students from low-income households.

## ALABAMA NON-MSA ASSESSMENT AREA – Limited-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN ALABAMA NON-MSA ASSESSMENT AREA

MidSouth Bank operates two of its 11 full-service branches in the Alabama Non-MSA assessment area. The assessment area remains unchanged from the prior evaluation and includes all nine census tracts in Barbour County, which is located in a Non-MSA portion of Alabama. The FFIEC classified all six of the assessment area’s middle-income census tracts as distressed. Non-metropolitan middle-income census tracts are designated as distressed if they are located in a county that meets one or more of the following: an unemployment rate of at least 1.5 times the national average; a poverty rate of 20.0 percent or more; or a population loss of 10.0 percent or more between the previous and most recent decennial census or a net migration loss of 5.0 percent or more over the five-year period preceding the most recent census. The assessment area’s six middle-income census tracts have been designated as distressed due to the high poverty rate.

#### Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area based on the 2015 ACS data and the 2020 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	9	0.0	22.2	66.7	11.1	0.0
Population by Geography	26,932	0.0	14.3	72.6	13.1	0.0
Housing Units by Geography	11,810	0.0	13.5	72.8	13.8	0.0
Owner-Occupied Units by Geography	5,864	0.0	12.2	71.6	16.2	0.0
Occupied Rental Units by Geography	3,358	0.0	18.2	73.4	8.3	0.0
Vacant Units by Geography	2,588	0.0	10.0	74.7	15.3	0.0
Businesses by Geography	1,234	0.0	17.9	69.0	13.0	0.0
Farms by Geography	83	0.0	6.0	80.7	13.3	0.0
Family Distribution by Income Level	6,059	24.9	16.7	19.8	38.6	0.0
Household Distribution by Income Level	9,222	29.2	15.5	16.7	38.6	0.0
Median Family Income Non-MSAs – AL		\$45,454	Median Housing Value			\$97,070
			Median Gross Rent			\$568
			Families Below Poverty Level			19.5%

*Source: 2015 ACS and 2020 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 assessment area does not have any low-income census tracts. Additionally, as illustrated in the previous table, only 12.2 percent of the owner-occupied housing units are located in moderate-income census tracts. This data indicates limited owner-occupied home mortgage lending opportunities in moderate-income census tracts. Further, 19.5 percent of families have incomes below the federal poverty level, which poses a challenge for home mortgage lending to low-income families, as these families likely face difficulty in qualifying for a home mortgage loan.

Examiners used Federal Financial Institutions Examination Council (FFIEC)-updated median family income figures to analyze home mortgage lending under the Borrower Profile criterion. The following table reflects low-, moderate-, middle-, and upper-income categories in the assessment area.

<b>Median Family Income Ranges</b>				
<b>Median Family Incomes</b>	<b>Low &lt;50%</b>	<b>Moderate 50% to &lt;80%</b>	<b>Middle 80% to &lt;120%</b>	<b>Upper ≥120%</b>
2018 (\$48,500)	<\$24,250	\$24,250 to <\$38,800	\$38,800 to <\$58,200	≥\$58,200
2019 (\$49,700)	<\$24,850	\$24,850 to <\$39,760	\$39,760 to <\$59,640	≥\$59,640
2020 (\$51,700)	<\$25,850	\$25,850 to <\$41,360	\$41,360 to <\$62,040	≥\$62,040

*Source: FFIEC*

According to 2020 D&B data, service industries represent the largest portion of businesses in the assessment area at 32.0 percent, followed by retail trade at 15.0 percent, and financial services at 9.0 percent. The Eufaula Barbour County Chamber of Commerce reports that the assessment area’s major employers include Tyson Foods (1,395 employees), Westrock (900 employees), and Boyd Brothers (530 employees).

Data obtained from the U.S. Bureau of Labor Statistics indicates significant changes in the unemployment rate during the evaluation period. As illustrated in the following table, the unemployment rate in the U.S., State of Alabama, and Barbour County decreased from 2018 to 2019, but increased significantly in 2020 due to the COVID-19 pandemic. The assessment area’s unemployment rate was above the state’s rate in 2018, 2019, and 2020. However, the assessment area’s unemployment rate was consistent with the national rate in 2019 and below the national rate in 2020.

<b>Unemployment Rates</b>			
<b>Area</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Barbour County	5.1	3.8	6.9
State of Alabama	3.9	3.0	6.1
National Average	3.9	3.7	8.1

*Source: U.S. Bureau of Labor Statistics (not seasonally adjusted)*

## **Competition**

The market has limited competition for financial services. According to FDIC Deposit Market Share data as of June 30, 2020, seven financial institutions operated 12 branches within the assessment area. Of these institutions, MidSouth Bank ranked first with a deposit market share of 24.5 percent. The next three leading financial institutions were BBVA USA, 22nd State Bank, and Trustmark National Bank, collectively accounting for 59.4 percent of the total deposit market share.

The bank is not required to collect or report its small business loan data, and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include comparisons against aggregate data. However, the 2018 aggregate data shows that 41 lenders reported 293 small business loans in the assessment area. This indicates a high level of competition for this product. The top three lenders collectively accounted for 37.89 percent of the total market share.

Significant competition also exists in the assessment area for home mortgage loans among banks, credit unions, and non-depository mortgage lenders. According to 2019 Peer Mortgage Data, 76 HMDA-reportable institutions originated or purchased 327 residential mortgage loans in the assessment area. By number of loans, MidSouth Bank ranked 19th with a market share of 1.5 percent. The top three lenders, by number of loans, included BBVA USA, Renasant Bank, and PeoplesSouth Bank, collectively accounting for 29.7 percent of the total market share.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN ALABAMA NON-MSA ASSESSMENT AREA**

### **LENDING TEST**

The institution's lending performance in the assessment area is consistent with the institution's lending performance in the assessment areas within the MSA portion of the state that were reviewed using full-scope examination procedures.

### **Geographic Distribution**

#### *Small Business Loans*

The bank's performance in moderate-income census tracts at 37.5 percent significantly exceeded the percent of the assessment area's businesses located in the respective tracts at 17.9 percent.

#### *Home Mortgage Loans*

The bank originated only one loan in the assessment area in 2018 (middle-income census tract); therefore, examiners could not form meaningful conclusions on the bank's performance for the year. In 2019, the bank originated one of its five loans (or 20.0 percent) in a moderate-income census tract, which was above both the demographic and aggregate data at 12.2 percent and 17.8 percent, respectively.

## **Borrower Profile**

### *Small Business Loans*

The bank originated all eight loans to businesses with gross annual revenues of \$1 million or less, which compares significantly above the percentage of these businesses in the assessment area, at 76.5 percent.

### *Home Mortgage Loans*

The bank originated only one loan in the assessment area in 2018 (borrower for which income was not available). Therefore, examiners could not form meaningful conclusions on the bank's performance for the year. In 2019, the bank originated one of its five loans (or 20.0 percent) to a moderate-income borrower, which was above both the demographic and aggregate data at 16.7 percent and 11.0 percent, respectively.

## **COMMUNITY DEVELOPMENT TEST**

The institution's community development performance in the assessment area is consistent with the institution's community development performance in the assessment areas within the MSA portion of the state that were reviewed using full-scope examination procedures.

### **Community Development Loans**

MidSouth Bank originated or renewed 68 community development loans totaling \$3.9 million in the assessment area during the evaluation period. PPP loans account for 62 of the community development loans, totaling approximately \$3.3 million. Excluding PPP loans, regarding community development purpose, three loans supported community services and three loans supported revitalization or stabilization.

### **Qualified Investments**

MidSouth Bank had eight qualified investments, totaling \$175,226, during the evaluation period. This includes one new investment, totaling \$172,126, during the evaluation period. The qualified investment financed capital improvements to bridges, roads, and the water and sewer systems for the City of Eufaula. This investment assists with stabilizing moderate-income and distressed, nonmetropolitan middle-income census tracts, which comprise 88.9 percent of the county, by providing essential infrastructure to these communities with high poverty levels.

### **Community Development Services**

MidSouth Bank employees provided 14 community development services during the evaluation period to organizations that benefit the assessment area. Of these community development services, 12 supported organizations that provide essential community services to low- and moderate-income individuals and two supported a non-profit organization that promotes economic development for the area's small businesses.

## STATE OF FLORIDA

**CRA RATING FOR FLORIDA: SATISFACTORY**

**The Lending Test is rated: Satisfactory**

**The Community Development Test is rated: Satisfactory**

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN FLORIDA

MidSouth Bank operates three, or 27.3 percent, of its total branch offices in Florida, of which two are located in the Panama City, FL MSA assessment area and one in the Crestview-Fort Walton Beach-Destin, FL MSA assessment area. Florida accounts for 13.2 percent of the bank-wide deposits and 41.5 percent of the bank-wide loans reviewed. Overall, MidSouth Bank ranks 166th in the state in deposit market share at less than 0.1 percent and 869th in the state in home mortgage loan market share at less than 0.1 percent.

### SCOPE OF EVALUATION – FLORIDA

The evaluation of MidSouth Bank's performance in Florida considered the bank's operations in two assessment areas, which are detailed in the Description of Assessment Areas. Based on the number of loans and branches, as well as dollar volume of deposits, examiners conducted a full-scope review of the bank's performance in the Panama City, FL MSA assessment area and a limited-scope review of the bank's performance in the Crestview-Fort Walton Beach-Destin, FL MSA assessment area. Examiners gave more weight to small business loans because of the number and dollar volume of these products in the state.

### CONCLUSIONS ON PERFORMANCE CRITERIA IN FLORIDA

#### LENDING TEST

The Lending Test rating for Florida is Satisfactory. Reasonable performance in both the geographic distribution and borrower profile criteria support this conclusion.

#### Geographic Distribution

Overall, the geographic distribution of loans reflects reasonable dispersion throughout the assessment areas. This conclusion is supported by reasonable performance in the Panama City, FL MSA assessment area. Tables illustrating the geographic distribution for each assessment area are included within the respective assessment area section.

#### Borrower Profile

Overall, the distribution of borrowers reflects reasonable penetration among individuals of different income levels as well as businesses of different sizes. This conclusion is supported by reasonable performance in the Panama City, FL MSA assessment area. Tables illustrating the borrower profile distribution for each assessment area are included within the respective assessment area section.



## COMMUNITY DEVELOPMENT TEST

MidSouth Bank’s community development performance demonstrates adequate responsiveness to community development needs in Florida through community development loans, qualified investments, and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the assessment area.

### Community Development Loans

MidSouth Bank originated or renewed 180 community development loans totaling \$16.7 million in Florida during the evaluation period. PPP loans accounted for 176 of the community development loans, totaling \$15.9 million. This performance represents 26.0 percent, by number of loans, and 17.7 percent, by dollar volume, of total bank-wide community development loans. Excluding PPP loans, community development lending has decreased by number and dollar volume of loans since the previous evaluation, when the bank originated or renewed ten community development loans totaling \$1.8 million. Also, excluding PPP loans, the bank did not originate or renew any community development loans in the Crestview-Fort Walton Beach-Destin, FL MSA during the evaluation period. The following table illustrates the bank’s community development loans by assessment area and purpose.

Community Development Lending by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Panama City, FL MSA	0	0	0	0	82	7,418	24	1,910	106	9,328
Crestview-Fort Walton Beach-Destin, FL MSA	0	0	0	0	7	434	4	313	11	747
Regional Activities	0	0	0	0	53	5,710	10	894	63	6,604
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>142</b>	<b>13,562</b>	<b>38</b>	<b>3,117</b>	<b>180</b>	<b>16,679</b>

*Source: Bank Data*

Refer to the Community Development Loans section within each assessment area for further details on community development loans.

### Qualified Investments

MidSouth Bank made 20 qualified investments, totaling \$1.3 million, during the evaluation period in Florida. This total includes five new investments, totaling \$1.2 million, and 15 donations, totaling \$12,250, to organizations that support community development initiatives. The following table reflects the bank’s qualified investment activity by assessment area and purpose.

Qualified Investments by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Panama City, FL MSA	1	1	2	1	0	0	1	2	4	4
Crestview-Fort Walton Beach-Destin, FL MSA	0	0	4	2	2	1	2	1	8	4
Statewide Activities	0	0	3	3	5	1,248	0	0	8	1,251
<b>Total</b>	<b>1</b>	<b>1</b>	<b>9</b>	<b>6</b>	<b>7</b>	<b>1,249</b>	<b>3</b>	<b>3</b>	<b>20</b>	<b>1,259</b>

*Source: Bank Data*

The following example details qualified investments that benefitted the statewide area.

- The bank purchased five certificates of deposit from CDFIs and MDIs during the review period totaling \$1.2 million. The investments provide funding and allow the CDFIs and MDIs to serve the needs of their communities, including affordable housing and economic development.

Refer to the Qualified Investments section within each assessment area for further details on community development investments.

### **Community Development Services**

MidSouth Bank employees provided 24 community development services in Florida during the evaluation period. This performance represents 22.4 percent of total bank-wide activities, which is consistent with the statewide share of branches at 27.3 percent. Directors, officers, and employees predominately served in qualified leadership capacities within organizations with community development purposes. In addition, a bank representative provided financial expertise as an instructor at a small business lending seminar. The following table illustrates the bank's community development services by assessment area and purpose.

Community Development Services by Assessment Area					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
Panama City, FL MSA	3	6	4	0	13
Crestview-Fort Walton Beach-Destin, FL MSA	0	1	1	0	2
Regional Activities	0	7	2	0	9
<b>Total</b>	<b>3</b>	<b>14</b>	<b>7</b>	<b>0</b>	<b>24</b>

*Source: Bank Data*

The following examples detail the bank's community development services that benefitted a broader regional area.

- From 2019 to 2021, a bank officer served on the Board of a non-profit organization that mentors and provides educational programs to children of low- and moderate-income families throughout northwestern Florida.
- In 2020 and 2021, a bank officer served on the Board of a non-profit agency providing Early Head Start educational services to children of low-income families. In addition, the agency provides financial literacy education to parents.

Refer to the Community Development Services section within each assessment area for further details on community development services.

## PANAMA CITY, FL MSA ASSESSMENT AREA – Full-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN PANAMA CITY, FL MSA ASSESSMENT AREA

MidSouth Bank operates two of its 11 full-service branches in the Panama City, FL MSA assessment area. The assessment area remains unchanged from the prior evaluation and includes all 44 census tracts in Bay County, which comprises the entire Panama City, FL MSA.

#### **Economic and Demographic Data**

The following table illustrates select demographic characteristics of the assessment area based on the 2015 ACS data and the 2020 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	44	4.5	20.5	50.0	22.7	2.3
Population by Geography	175,353	3.6	16.7	52.2	27.5	0.0
Housing Units by Geography	100,109	3.2	15.6	54.2	26.9	0.0
Owner-Occupied Units by Geography	41,737	2.5	13.3	52.4	31.8	0.0
Occupied Rental Units by Geography	26,185	5.3	22.7	50.6	21.5	0.0
Vacant Units by Geography	32,187	2.5	12.9	59.5	25.1	0.0
Businesses by Geography	22,148	3.2	17.8	53.4	25.6	0.0
Farms by Geography	580	3.1	15.2	54.1	27.6	0.0
Family Distribution by Income Level	43,485	21.1	17.7	19.9	41.3	0.0
Household Distribution by Income Level	67,922	22.4	16.7	19.1	41.8	0.0
Median Family Income MSA - 37460 Panama City, FL MSA		\$57,635	Median Housing Value			\$160,962
			Median Gross Rent			\$958
			Families Below Poverty Level			10.7%
<i>Source: 2015 ACS and 2020 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

As illustrated in the previous table, only 2.5 percent of the owner-occupied housing units and 3.2 percent of businesses are located in low-income census tracts. This data indicates limited owner-occupied home mortgage and small business lending opportunities in low-income census tracts. Further, 10.7 percent of families have incomes below the federal poverty level, which poses a challenge for home mortgage lending to low-income families, as these families likely face difficulty in qualifying for a home mortgage loan.

Examiners used Federal Financial Institutions Examination Council (FFIEC)-updated median family income figures to analyze home mortgage lending under the Borrower Profile criterion. The following table reflects low-, moderate-, middle-, and upper-income categories in the assessment area.

<b>Median Family Income Ranges</b>				
<b>Median Family Incomes</b>	<b>Low &lt;50%</b>	<b>Moderate 50% to &lt;80%</b>	<b>Middle 80% to &lt;120%</b>	<b>Upper ≥120%</b>
2018 (\$62,300)	<\$31,150	\$31,150 to <\$49,840	\$49,840 to <\$74,760	≥\$74,760
2019 (\$64,300)	<\$32,150	\$32,150 to <\$51,440	\$51,440 to <\$77,160	≥\$77,160
2020 (\$72,000)	<\$36,000	\$36,000 to <\$57,600	\$57,600 to <\$86,400	≥\$86,400

*Source: FFIEC*

According to 2020 D&B data, 22,148 businesses operated in the assessment area. The following reflects gross annual revenues for these businesses:

- 89.3 percent had \$1.0 million or less,
- 2.9 percent had more than \$1.0 million, and
- 7.8 percent of businesses did not provide revenues.

According to Moody’s Analytics, the assessment area’s largest industries include leisure and hospitality services at 15.9 percent, retail trade at 14.4 percent, and professional and business services at 13.9 percent. Additionally, Moody’s Analytics reports that the assessment area’s major employers include Naval Support Activities (5,200 employees), Tyndall Air Force Base (3,888 employees), and General Dynamics IT (2,000 employees).

Data obtained from the U.S. Bureau of Labor Statistics indicates significant changes in the unemployment rate during the evaluation period. As illustrated in the following table, the unemployment rate in the U.S., State of Florida, and Bay County decreased from 2018 to 2019, but increased significantly in 2020 due to the COVID-19 pandemic. The assessment area’s unemployment rate was above both the state and national rates in 2018 and 2019, but below both the state and national rates in 2020.

<b>Unemployment Rates</b>			
<b>Area</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Bay County	4.2	3.9	6.1
State of Florida	3.6	3.1	7.7
National Average	3.9	3.7	8.1

*Source: U.S. Bureau of Labor Statistics (not seasonally adjusted)*

## **Competition**

The market is competitive for financial services. According to FDIC Deposit Market Share data as of June 30, 2020, 17 financial institutions operated 51 branches within the assessment area. Of these institutions, MidSouth Bank ranked 13th with a deposit market share of 0.9 percent. The three

leading financial institutions were Regions Bank, Trustmark National Bank, and Hancock Whitney Bank, collectively accounting for 49.7 percent of the total deposit market share.

The bank is not required to collect or report its small business loan data, and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include comparisons against aggregate data. However, the 2018 aggregate data shows that 77 lenders reported 4,644 small business loans in the assessment area. This indicates a high level of competition for this product. The top three lenders collectively accounted for 38.26 percent of the total market share.

Significant competition also exists in the assessment area for home mortgage loans among banks, credit unions, and non-depository mortgage lenders. According to 2019 Peer Mortgage Data, 461 HMDA-reportable institutions originated or purchased 8,242 residential mortgage loans in the assessment area. By number of loans, MidSouth Bank ranked 90th with a market share of 0.1 percent. The top three lenders, by number of loans, included Trustmark National Bank; Caliber Home Loans, Inc.; and Wells Fargo Bank, NA, collectively accounting for 18.4 percent of the total market share.

### **Community Contact**

Examiners use contacts with community organizations during CRA evaluations to gain insight into the credit needs and economic conditions of bank's assessment area. Individuals interviewed provide information based on their knowledge and expertise in the housing, business, or economic sectors. During this evaluation, examiners used a recent community contact who stated the area's primary credit needs are affordable housing and small business development.

### **Credit and Community Development Needs and Opportunities**

Based on demographic information, community contact, and economic data, examiners identified certain credit and community development needs and opportunities within the assessment area. The high number of low- and moderate-income families, at 21.1 percent and 17.7 percent, respectively, indicates a continuing need for affordable housing. Additionally, the high median age of housing stock in low- and moderate-income census tracts, at 47 years and 42 years, respectively, indicates a need for home improvement loans. Further, a need for loans supporting small businesses is evident, as small businesses comprise a significant majority of the assessment area's businesses.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN PANAMA CITY, FL MSA ASSESSMENT AREA**

### **LENDING TEST**

MidSouth Bank demonstrated reasonable performance under the Lending Test within the assessment area. The bank's reasonable performance under the geographic distribution and borrower profile criteria supports this conclusion.

**Geographic Distribution**

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. Examiners based this conclusion on excellent dispersion of small business loans and poor dispersion of home mortgage loans.

*Small Business Loans*

The geographic distribution of small business loans reflects excellent dispersion throughout the assessment area. Although the bank did not originate any loans in the two low-income census tracts, only 3.2 percent of the assessment area’s businesses are located in the respective tracts, which indicates limited lending opportunities. The bank’s performance in moderate-income census tracts was significantly above the demographic data. The following table illustrates the dispersion of small business loans by tract income level.

<b>Geographic Distribution of Small Business Loans</b>					
<b>Tract Income Level</b>	<b>% of Businesses</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Low					
2020	3.2	0	0.0	0	0.0
Moderate					
2020	17.8	12	33.3	2,906	44.8
Middle					
2020	53.4	14	38.9	2,153	33.2
Upper					
2020	25.6	10	27.8	1,425	22.0
Not Available					
2020	0.0	0	0.0	0	0.0
<b>Totals</b>					
<b>2020</b>	<b>100.0</b>	<b>36</b>	<b>100.0</b>	<b>6,484</b>	<b>100.0</b>

*Source: 2020 D&B Data; Bank Data; "--" data not available.  
Due to rounding, totals may not equal 100.0%*

*Home Mortgage Loans*

The geographic distribution of home mortgage loans reflects poor dispersion throughout the assessment area. Although the bank did not originate any loans in low-income census tracts in 2018 or 2019, both the aggregate data and the percent of owner-occupied housing units located in the respective tracts indicate limited lending opportunities. However, the bank also did not originate any loans in moderate-income census tracts in 2018 or 2019, which compared significantly below the demographic data and below the aggregate data. The following table illustrates the dispersion of home mortgage loans by tract income level.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2018	1.7	0.8	0	0.0	0	0.0
2019	2.5	1.1	0	0.0	0	0.0
Moderate						
2018	11.9	5.8	0	0.0	0	0.0
2019	13.3	7.3	0	0.0	0	0.0
Middle						
2018	53.6	58.7	4	57.1	1,077	45.9
2019	52.4	59.3	6	66.7	970	54.3
Upper						
2018	32.8	34.7	3	42.9	1,270	54.1
2019	31.8	32.3	3	33.3	815	45.7
Not Available						
2018	0.0	0.0	0	0.0	0	0.0
2019	0.0	0.0	0	0.0	0	0.0
<b>Totals</b>						
<b>2018</b>	<b>100.0</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>2,347</b>	<b>100.0</b>
<b>2019</b>	<b>100.0</b>	<b>100.0</b>	<b>9</b>	<b>100.0</b>	<b>1,785</b>	<b>100.0</b>
Source: 2015 ACS; Bank Data, 2018 & 2019 HMDA Aggregate Data, "--" data not available. 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 of different sizes. This conclusion is based on reasonable penetration of both small business loans and home mortgage loans.

### *Small Business Loans*

The distribution of borrowers reflects reasonable penetration among businesses of different sizes. The bank's lending to businesses with gross annual revenues of \$1 million or less was below the percentage of those businesses in the assessment area. This performance is reasonable, given the significant level of competition the bank faces for small business loans. The following table illustrates the distribution of loans by gross revenue level of businesses.



Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
≤ \$1,000,000	89.3	21	58.3	3,601	55.5
> \$1,000,000	2.9	15	41.7	2,883	44.5
Revenue Not Available	7.8	0	0.0	0	0.0
<b>Total</b>	<b>100.0</b>	<b>36</b>	<b>100.0</b>	<b>6,484</b>	<b>100.0</b>

*Source: 2020 D&B Data; Bank Data*

### Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. As illustrated in the following table, the bank did not originate any loans to low-income borrowers in 2018, which is below both the aggregate data and the percentage of low-income families, even when considering the poverty level of 10.7 percent. Similarly, the bank did not originate any loans to moderate-income borrowers in 2018, which is significantly below both the demographic and aggregate data. However, in 2019, the bank's performance significantly improved and was above both the demographic and aggregate data for lending to low- and moderate-income borrowers.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2018	21.1	4.3	0	0.0	0	0.0
2019	21.1	3.9	1	11.1	180	10.1
Moderate						
2018	17.7	12.5	0	0.0	0	0.0
2019	17.7	13.1	2	22.2	446	25.0
Middle						
2018	19.9	21.1	1	14.3	275	11.7
2019	19.9	21.0	1	11.1	65	3.6
Upper						
2018	41.3	46.7	4	57.1	1,012	43.1
2019	41.3	41.3	5	55.6	1,095	61.3
Not Available						
2018	0.0	15.5	2	28.6	1,060	45.2
2019	0.0	20.7	0	0.0	0	0.0
<b>Totals</b>						
<b>2018</b>	<b>100.0</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>2,347</b>	<b>100.0</b>
<b>2019</b>	<b>100.0</b>	<b>100.0</b>	<b>9</b>	<b>100.0</b>	<b>1,785</b>	<b>100.0</b>

*Source: 2015 ACS; Bank Data, 2018 & 2019 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

## COMMUNITY DEVELOPMENT TEST

MidSouth Bank’s community development performance demonstrates adequate responsiveness to community development needs in the assessment area through community development loans, qualified investments, and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the assessment area.

### Community Development Loans

MidSouth Bank originated or renewed 106 community development loans totaling \$9.3 million in the assessment area during the evaluation period. PPP loans account for 102 of the community development loans, totaling \$8.5 million. Excluding PPP loans, regarding community development purpose, three loans supported economic development and one loan supported revitalization. The following table illustrates the bank’s community development loans by year and purpose.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2018	0	0	0	0	1	225	0	0	1	225
2019	0	0	0	0	1	225	0	0	1	225
2020	0	0	0	0	74	6,563	20	1,531	94	8,094
YTD 2021	0	0	0	0	6	405	4	379	10	784
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>82</b>	<b>7,418</b>	<b>24</b>	<b>1,910</b>	<b>106</b>	<b>9,328</b>
<i>Source: Bank Data</i>										

The following are examples of the bank’s community development loans in the assessment area.

- In 2018, the bank originated a line of credit totaling \$225,000 to fund the purchase and renovation of two commercial properties in a low-income census tract in downtown Panama City, in support of economic development. The census tract was designated as part of a qualified Opportunity Zone, which encourages investments in low-income communities. The line of credit renewed in both 2019 and 2020 for the original amount of \$225,000.
- In 2020, the bank originated a loan totaling \$151,500 to fund repairs for seven rental units located in a moderate-income census tract in Panama City. The loan supported revitalization because the rental units were damaged in 2018 by Hurricane Michael and subsequently abandoned.
- In 2020, the bank originated a PPP loan totaling \$1.7 million to a major employer in Panama City, which assisted with the retention of 135 employees during the COVID-19 pandemic.

## Qualified Investments

MidSouth Bank made four qualified donations totaling \$4,400, during the evaluation period. The following table illustrates the bank’s qualified investments by year and purpose.

Qualified Investments										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
YTD 2021	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>	0	0	0	0	0	0	0	0	0	0
Qualified Grants & Donations	1	1	2	1	0	0	1	2	4	4
<b>Total</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>4</b>	<b>4</b>

*Source: Bank Data*

The following is an example of the bank’s donation activities in the assessment area.

- In 2018, the bank donated \$1,900 to a non-profit organization to assist with essential food needs after Hurricane Michael.

## Community Development Services

MidSouth Bank employees provided 13 community development services during the evaluation period to organizations that benefit the assessment area by supplying affordable housing, providing essential community services to low- and moderate-income individuals, and supporting economic development. Of note, three bank employees held seven leadership positions in community development organizations during the evaluation period. The following table illustrates the bank’s community development services by year and purpose.

Community Development Services					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2018	0	1	3	0	4
2019	1	2	1	0	4
2020	1	1	0	0	2
YTD 2021	1	2	0	0	3
<b>Total</b>	<b>3</b>	<b>6</b>	<b>4</b>	<b>0</b>	<b>13</b>

*Source: Bank Data*

The following are examples of the bank's community development service activities in the assessment area.

- In 2018, a bank officer served on the Board of a small business incubator that provides mentoring, networking to obtain capital, and other resources to start-up businesses in Panama City.
- From 2019 to 2021, a bank officer served on the Board of non-profit organization that provides shelter and workforce development for individuals 16 to 22 years old and provides counseling for at-risk and abused youth and their families in Bay County.
- In 2018 and 2019, a bank officer served on the Board of a non-profit organization that promotes economic development by supporting existing businesses, as well as attracting new businesses, in Bay County.

## CRESTVIEW-FORT WALTON BEACH-DESTIN, FL MSA ASSESSMENT AREA – Limited-Scope Review

### DESCRIPTION OF INSTITUTION’S OPERATIONS IN CRESTVIEW-FORT WALTON BEACH-DESTIN, FL MSA ASSESSMENT AREA

MidSouth Bank operates one of its 11 full-service branches in the Crestview-Fort Walton Beach-Destin MSA assessment area. The assessment area remains unchanged from the last evaluation and includes all 43 census tracts in Okaloosa County, which comprises a portion of the Crestview-Fort Walton Beach-Destin, FL MSA.

#### **Economic and Demographic Data**

The following table illustrates select demographic characteristics of the assessment area based on the 2015 ACS data and the 2020 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	43	0.0	9.3	62.8	23.3	4.7
Population by Geography	192,237	0.0	6.0	74.9	19.1	0.0
Housing Units by Geography	94,238	0.0	5.9	67.1	26.9	0.0
Owner-Occupied Units by Geography	47,561	0.0	2.4	74.8	22.8	0.0
Occupied Rental Units by Geography	27,323	0.0	12.8	72.8	14.4	0.0
Vacant Units by Geography	19,354	0.0	4.9	40.5	54.7	0.0
Businesses by Geography	26,843	0.0	6.3	65.6	28.1	0.0
Farms by Geography	667	0.0	3.4	79.0	17.5	0.0
Family Distribution by Income Level	49,610	19.1	17.2	21.6	42.2	0.0
Household Distribution by Income Level	74,884	21.3	16.6	18.4	43.7	0.0
Median Family Income MSA - 18880 Crestview-Fort Walton Beach-Destin, FL MSA		\$63,539	Median Housing Value			\$214,998
			Median Gross Rent			\$1,042
			Families Below Poverty Level			10.4%
<i>Source: 2015 ACS and 2020 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The assessment area does not include any low-income census tracts. Additionally, as illustrated in the preceding table, only 2.4 percent of the owner-occupied housing units and 6.3 percent of businesses are located in moderate-income census tracts. This data indicates limited owner-occupied home mortgage and small business lending opportunities in moderate-income census tracts. Further, 10.4 percent of families have incomes below the federal poverty level, which poses a challenge for home mortgage

lending to low-income families, as these families likely face difficulty in qualifying for a home mortgage loan.

Examiners used Federal Financial Institutions Examination Council (FFIEC)-updated median family income figures to analyze home mortgage lending under the Borrower Profile criterion. The following table reflects low-, moderate-, middle-, and upper-income categories in the assessment area.

<b>Median Family Income Ranges</b>				
<b>Median Family Incomes</b>	<b>Low &lt;50%</b>	<b>Moderate 50% to &lt;80%</b>	<b>Middle 80% to &lt;120%</b>	<b>Upper ≥120%</b>
2018 (\$64,400)	<\$32,200	\$32,200 to <\$51,520	\$51,520 to <\$77,280	≥\$77,280
2019 (\$75,600)	<\$37,800	\$37,800 to <\$60,480	\$60,480 to <\$90,720	≥\$90,720
2020 (\$78,900)	<\$39,450	\$39,450 to <\$63,120	\$63,120 to <\$94,680	≥\$94,680
<i>Source: FFIEC</i>				

According to Moody’s Analytics, the assessment area’s largest industries include leisure and hospitality services at 19.1 percent, professional and business services at 15.3 percent, and retail trade at 14.5 percent. Additionally, Moody’s Analytics reports that the largest employers in the assessment area include Fort Walton Beach Medical Center (1,429 employees), Walmart Inc. (1,400 employees), and Publix (972 employees).

Data obtained from the U.S. Bureau of Labor Statistics indicates significant changes in the unemployment rate during the evaluation period. As illustrated in the following table, the unemployment rate in the U.S., State of Florida, and Okaloosa County decreased from 2018 to 2019, but increased significantly in 2020 due to the COVID-19 pandemic. The assessment area’s unemployment rate was below the both state and national rates in 2018, 2019, and 2020.

<b>Unemployment Rates</b>			
<b>Area</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
	<b>%</b>	<b>%</b>	<b>%</b>
Okaloosa County	3.1	2.7	5.4
State of Florida	3.6	3.1	7.7
National Average	3.9	3.7	8.1
<i>Source: U.S. Bureau of Labor Statistics (not seasonally adjusted)</i>			

### **Competition**

The market is competitive for financial services. According to FDIC Deposit Market Share data as of June 30, 2020, 22 financial institutions operated 65 offices within the assessment area. Of these institutions, MidSouth Bank ranked 20th with a deposit market share of 0.4 percent. The three leading financial institutions were Synovus Bank; Regions Bank; and Bank of America, NA, collectively accounting for 37.9 percent of the total deposit market share.

The bank is not required to collect or report its small business loan data, and has not elected to do so. Therefore, the analysis of small business loans under the Lending Test does not include

comparisons against aggregate data. However, the 2018 aggregate data shows that 96 lenders reported 9,313 small business loans in the assessment area. This indicates a high level of competition for this product. The top three lenders collectively accounted for 36.59 percent of the total market share.

Significant competition also exists in the assessment area for home mortgage loans among banks, credit unions, and non-depository mortgage lenders. According to 2019 Peer Mortgage Data, 447 HMDA-reportable institutions originated or purchased 11,960 residential mortgage loans in the assessment area. By number of loans, MidSouth Bank ranked 306<sup>th</sup> with a market share of less than 0.1 percent. The top three lenders, by number of loans, included Wells Fargo Bank, NA; PrimeLending; and Pennymac Loan Services LLC, collectively accounting for 17.6 percent of the total market share.

## **CONCLUSIONS ON PERFORMANCE CRITERIA IN CRESTVIEW-FORT WALTON BEACH-DESTIN, FL MSA ASSESSMENT AREA**

### **LENDING TEST**

The institution's lending performance in the assessment area is consistent with the institution's lending performance in the assessment area within the MSA portion of the state that was reviewed using full-scope examination procedures.

#### **Geographic Distribution**

##### *Small Business Loans*

The bank's performance in moderate-income census tracts at 18.2 percent significantly exceeded the percent of the assessment area's businesses located in the respective tracts at 6.3 percent.

##### *Home Mortgage Loans*

The bank originated only two loans in the assessment area in 2018 (middle- and upper-income census tracts) and one loan in the assessment area in 2019 (middle-income census tract). Therefore, examiners could not form meaningful conclusions on the bank's performance.

#### **Borrower Profile**

##### *Small Business Loans*

The bank originated 54.5 percent of its 11 small business loans to businesses with gross annual revenues of \$1 million or less, which is significantly below the percentage of these businesses in the assessment area at 90.0 percent.

##### *Home Mortgage Loans*

The bank originated only two loans in the assessment area in 2018 (upper-income borrower and borrower for which income was not available) and one loan in the assessment area in 2019 (borrower for which no income was available). Therefore, examiners could not form meaningful conclusions on the bank's performance.

## **COMMUNITY DEVELOPMENT TEST**

The institution's community development performance in the assessment area is below the community development performance in the assessment area within the MSA portion of the state that was reviewed using full-scope examination procedures; however, it does not change the conclusion for the MSA.

### **Community Development Loans**

MidSouth Bank originated 11 community development loans totaling \$747,000 in the assessment area during the evaluation period. PPP loans account for all of the community development loans originated in the assessment area.

### **Qualified Investments**

MidSouth Bank made eight qualified donations totaling \$3,950, during the evaluation period. Of these community development investments, six supported an organization that provides essential community services to low- and moderate-income individuals and two supported a non-profit public-private partnership that promotes economic development for the area's small businesses.

### **Community Development Services**

MidSouth Bank employees provided two community development services during the evaluation period to organizations that benefit the assessment area. Of these community development services, one supported an organization that provides essential community services to low- and moderate-income individuals and one supported a non-profit organization that promotes economic development for the area's small businesses.



## 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.

## SUMMARY OF RATINGS FOR RATED AREAS

<b>Rated Area</b>	<b>Lending Test</b>	<b>Community Development Test</b>	<b>Rating</b>
State of Alabama	Satisfactory	Satisfactory	Satisfactory
State of Florida	Satisfactory	Satisfactory	Satisfactory

## 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. Bank CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Bank 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 bank:
  - (i) Has not been reported or collected by the bank or an affiliate for consideration in the bank'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 bank's assessment area(s) or a broader statewide or regional area including the bank'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 bank'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.