



COMMUNITY REINVESTMENT ACT PUBLIC FILE

The Community Reinvestment Act (CRA) requires financial institutions to serve the needs of the entire community in which they are located, not excluding low-and moderate- income (LMI) areas, also referred to as “redlining.” The CRA and its implementing regulations place extensive obligations on financial institutions to be proactive in meeting the credit needs of their communities.

In accordance with the CRA regulations, Magnolia Bank, maintains and, upon request makes available for public inspection, a complete copy of its CRA Public File, current as of April 1 of the current year.

The CRA Disclosure Statement pertaining to the bank, its operations subsidiaries/operating subsidiaries, and its other affiliates, may be obtained on the FFIEC’s website at <https://www.ffiec.gov> .

Magnolia Bank maintains a CRA Public File on the employee intranet and on the Magnolia Bank website at <https://www.magnoliabank.com> . Maintaining the CRA Public File online, Magnolia is better able to keep this data up to date. The information will be current as of April 1 each year.

Public File Request- Employee Instructions

The Bank is required to make available to the public for inspection upon request and at no cost the information required in the section as follows:

- **At the main office, and, if an interstate bank, at one branch office in each state, all information in the public file; and**
- **At each branch:**
 - **A copy of the public section of the Bank’s most recent CRA Performance Evaluation and a list of service provided by the branch; and**
 - **Withing five calendar days of the request, all the information in the public file relating to the assessment are in which the branch is located.**
 - **Online at the magnoliabank.com website**

Upon request of the Bank’s Public File the following items should be provided.

- 1. CRA Public File**
- 2. CRA Performance Evaluation**
- 3. Public Comments**
- 4. Branch Locations (including those opened, closed, and relocated)**
- 5. Area Assessment Maps and Income Demographics**
- 6. Products and Services**
- 7. Fee Schedule**

CRA FDIC Performance Evaluation

The FDIC completed a review of the Bank’s compliance with CRA regulations. The Bank’s most recent Performance Evaluation was completed on October 11, 2022. Magnolia Bank has a “**Satisfactory**” CRA rating under the Intermediate Small Bank Lending Test.

Please see Exhibit A for a copy of /the Bank's Performance Evaluation.

Home Mortgage Disclosure Act Notice

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

<https://www.consumerfinance.gov/HMDA>

Public Comments

Magnolia Bank retains all written comments received from the public for the current year and each of the two prior calendar years, that specifically, relate to the Bank's performance in helping to meet community credit needs, and response to the comments by the Bank.

The Bank had received comments relating to CRA performance in 2023 and 2024, as well as in the first quarter of 2025. In 2023, it was decided that we should close our Magnolia banking center. The Bank has received and addressed multiple comments related to the closure of this location.

Please see Exhibit B for a detailed description of public comments.

Loan to Deposit Ratios

2022	Ratio
March 31st	57.76%
June 30th	42.52%
September 30th	50.76%
December 31st	64.34%

2023	Ratio
March 31st	60.44%
June 30th	63.37%
September 30th	70.28%
December 31st	75.86%

2024	Ratio
March 31st	79.48%
June 30th	93.08%
September 30th	92.39%
December 31st	92.54%

Branch locations including opened, closed, and relocated

Magnolia Bank maintains a listing of Branch and Loan Production Office locations. Locations are also available on Magnolia Bank's website: <https://www.magnoliabank.com/locations.php>

Additionally, the Bank maintains a listing of all branches that have been opened, closed, or relocated during the current and prior calendar year. The listing also includes the respective addresses and geographies.

Opened

There have been no branches opened.

Closed

Magnolia Bank announced the closing of its main office with an initial closure date of May 31, 2023. In March 2023, the Magnolia branch and main office was significantly damaged in a windstorm. The Bank's regulators approved an expedited closing. The branch was closed March 31, 2023.

Magnolia Branch
4910 South L&N Turnpike
Magnolia, Kentucky 42757
MSA/MD Code: 21060
State Code: 21
County Code: 123
Tract Code: 9603.00
Tract Income Level: Middle

Relocation

Magnolia Bank's main office was relocated on April 1, 2023.

Prior Location	New Location
Magnolia Branch	Elizabethtown Branch
4910 South L&N Turnpike	651 West Dixie
Magnolia, Kentucky 42757	Elizabethtown, Kentucky 42701
MSA/MD Code: 21060	MSA/MD Code: 21060
State Code: 21	State Code: 21
County Code: 123	County Code: 093
Tract Code: 9603.00	Tract Code: 0014.02
Tract Income Level: Middle	Tract Income Level: Moderate

Please see Exhibit D for a listing of all branches.

Area Assessment Maps and Income Demographics

According to the 2023 FFIEC Census Report LaRue Co consists of six census tracts with one being located in a moderate-income level tract. Hardin Co consists of 28 census tracts with eight being located in moderate income level tracts.

County Code	Tract Code	Income Level
123- LaRue	9601.01	Middle
123- LaRue	9601.03	Middle
123- LaRue	9601.04	Middle
123- LaRue	9602.00	Moderate
123- LaRue	9603.00	Middle
123- LaRue	9999.99	Middle

093-Hardin	0001.00	Moderate
093-Hardin	0002.01	Upper
093-Hardin	0002.02	Middle
093-Hardin	0003.00	Middle
093-Hardin	0004.00	Moderate
093-Hardin	0005.00	Moderate
093-Hardin	0006.00	Middle
093-Hardin	0007.00	Moderate
093-Hardin	0008.00	Middle
093-Hardin	0009.02	Middle
093-Hardin	0009.03	Upper
093-Hardin	0009.04	Middle
093-Hardin	0010.03	Upper
093-Hardin	0010.04	Middle
093-Hardin	0010.05	Upper
093-Hardin	0010.06	Upper
093-Hardin	0011.00	Moderate
093-Hardin	0012.00	Upper
093-Hardin	0013.00	Middle
093-Hardin	0014.01	Middle
093-Hardin	0014.02	Moderate
093-Hardin	0015.00	Moderate
093-Hardin	0016.01	Upper
093-Hardin	0016.02	Middle
093-Hardin	0016.03	Upper
093-Hardin	0017.01	Middle
093-Hardin	0017.02	Moderate
093-Hardin	9801.00	Unknown

Please see Exhibit C for the Bank's CRA Assessment Area Map.

Products and Services

Magnolia Bank operates four full-service branches and offers traditional banking services such as:

- Home mortgage loans
- Commercial loans
- Agricultural loans
- Consumer loans
- Consumer and business checking
- Consumer and business savings
- Consumer and business money market
- Certificates of deposit

Additionally, the Bank offers electronic banking services including online banking, mobile banking, electronic bill pay, and ATMs.

The Bank has a large mortgage division with six loan production offices located outside the Bank's assessment area.

Please see Exhibit E for a listing of all products and services.

Contact Information

CRA Officer

649 West Dixie Avenue
Elizabethtown, Kentucky 42701

PUBLIC DISCLOSURE

October 11, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Magnolia Bank
Certificate Number: 8120

651 W. Dixie Ave
Elizabethtown, Kentucky 42701

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

300 South Riverside Plaza, Suite 1700
Chicago, Illinois 60606

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	1
DESCRIPTION OF ASSESSMENT AREA	3
SCOPE OF EVALUATION	6
CONCLUSIONS ON PERFORMANCE CRITERIA.....	8
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW.....	17
APPENDICES	18
INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA.....	18
GLOSSARY	19

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.

Magnolia Bank’s satisfactory Community Reinvestment Act (CRA) performance under the Lending Test and Community Development Test supports the overall rating. Violations of Regulation X, which implements the Real Estate Settlement Procedures Act, were identified during the CRA evaluation period but did not result in the downgrade of the bank’s overall CRA. The following points summarize the bank’s Lending and Community Development Test performance.

The Lending Test is rated Satisfactory.

- The loan-to-deposit (LTD) ratio is reasonable given the institution’s size, financial condition, and assessment area needs.
- Overall, a majority of loans are outside the assessment area. Home mortgage loans reflect a substantial majority outside the assessment area and small farm loans reflect a majority outside of the assessment area. However, a majority of its small business loans are within the assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects excellent penetration of borrowers of different income levels and businesses and farms of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test.

The Community Development Test is rated Satisfactory.

The institution’s community development performance demonstrated adequate responsiveness to community development needs of its assessment area through community development loans, qualified investments, and community development services, as appropriate, considering the institution’s capacity and the need and availability of such opportunities for community development in the assessment area.

DESCRIPTION OF INSTITUTION

Magnolia Bank is a \$452.5 million institution that operates in central Kentucky in Hardin and Larue counties. The bank is headquartered in Elizabethtown, Kentucky, and is a wholly-owned subsidiary of Magnolia Bancshares, Inc., a one-bank holding company. Magnolia Bank operates one wholly-owned subsidiary, LeaseOne Magnolia, which offers a variety of commercial leasing services. The institution received a “Satisfactory” rating at its previous FDIC Performance Evaluation, dated September 7, 2021, based on Interagency Small Institution Examination Procedures.

Including its main office, Magnolia Bank operates four full-service offices in two counties in Kentucky. Additionally, the bank operates 14 loan production offices (LPOs) in eight additional

states through which it originates a substantial volume of secondary market home mortgage loans nationwide. Since the previous evaluation, Magnolia Bank opened one additional LPO in California, did not close or relocate any branches, and did not merge or acquire any institutions.

Magnolia Bank continues to offer a variety of loan products including home mortgage, commercial, agricultural, and consumer loans - largely focusing on home mortgage lending. In addition to portfolio originations, Magnolia Bank facilitated the origination of home mortgage loans on the secondary market. Special loan programs such as Veterans Affairs, Federal Housing Administration, and United States Department of Agriculture Rural Housing Service demonstrate the bank's willingness and ability to reach low- and moderate-income borrowers.

On March 27, 2020, lawmakers signed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), and authorized the Small Business Administration (SBA) to guarantee \$349.0 billion in loans under a new Paycheck Protection Program (PPP). The intent of the CARES Act was for the SBA to provide relief to America's small businesses expeditiously by giving all lenders delegated authority and streamlining the requirements of the 7(a) loan program. In addition, the PPP and HealthCare Enhancement Act became law on April 24, 2020, and authorized an additional \$310.0 billion for guarantees of PPP loans. In 2021, the bank originated 80 PPP loans totaling \$4.1 million. The bank's PPP lending demonstrates the bank's willingness to meet the credit needs of its community by moving quickly to provide small businesses relief during the COVID-19 pandemic.

The bank also offers a variety of deposit services, including checking and savings accounts, Interest of Lawyers Trust Accounts (IOLTA), certificates of deposit, and debit cards. Alternative banking services include internet and mobile banking, electronic bill pay, mobile check deposit, and three bank-owned non-deposit taking ATMs. The bank is also a member of the Pulse Network that provides nationwide ATM access to customers.

As of June 30, 2022, Magnolia Bank's assets total approximately \$452.5 million, including total loans of \$200.6 million, total securities of \$187.4 million, and total deposits of \$376.5 million. Examiners did not identify any financial, legal, or other impediments that affect the ability to meet assessment area credit needs. The following table illustrates the loan portfolio distribution.

Loan Portfolio Distribution as of 6/30/2022		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	8,639	4.3
Secured by Farmland	22,440	11.2
Secured by 1-4 Family Residential Properties	62,344	31.1
Secured by Multifamily (5 or more) Residential Properties	1,175	0.6
Secured by Nonfarm Nonresidential Properties	48,716	24.3
Total Real Estate Loans	143,314	71.4
Commercial and Industrial Loans	11,037	5.5
Agricultural Production and Other Loans to Farmers	4,715	2.4
Consumer Loans	3,162	1.6
Other Loans	1,052	0.5
Lease Financing Receivable (net of unearned income)	37,332	18.6
Total Loans	200,612	100.0
<i>Source: Reports of Condition and Income</i>		

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. In accordance with the CRA, Magnolia Bank designated one assessment area, which includes the entirety of Hardin and Larue Counties in Kentucky, within the Elizabethtown-Fort Knox, Kentucky Metropolitan Statistical Area (MSA). The assessment area consists of whole contiguous census tracts, does not arbitrarily exclude low- or moderate-income tracts, and conforms to CRA requirements.

Economic and Demographic Data

The current evaluation uses 2015 American Community Survey (ACS) data to assess 2021 performance, and 2020 Census Data to assess 2022 performance. Based on 2015 ACS data, the bank's assessment area consists of 26 census tracts with the following income designations: 6 moderate-, 14 middle-, and 5 upper-income. The area also includes one tract with no income designation. Based on the 2020 Census Data, the bank's assessment area consists of 7 additional census tracts, totaling 33 census tracts with the following income designations: 8 moderate-, 16 middle-, and 8 upper-income. The area continues to maintain one tract with no income designation.

The following table shows select demographics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts) 2021	26	0.0	23.1	53.8	19.2	3.8
Geographies (Census Tracts) 2022	33	0.0	24.2	48.5	24.2	3.1
Population by Geography 2021	121,678	0.0	16.7	57.1	25.3	0.9
Housing Units by Geography 2021	51,557	0.0	19.1	57.9	23.0	0.0
Owner-Occupied Units by Geography 2021	29,110	0.0	15.1	57.8	27.1	0.0
Occupied Rental Units by Geography 2022	16,594	0.0	23.3	58.4	18.3	0.0
Vacant Units by Geography 2021	5,853	0.0	27.6	56.5	15.9	0.0
Businesses by Geography 2021	9,332	0.0	19.9	51.4	28.4	0.3
Businesses by Geography 2022	10,332	0.0	27.9	46.7	25.1	0.3
Farms by Geography 2021	514	0.0	11.9	69.8	18.3	0.0
Farms by Geography 2022	559	0.0	21.7	54.0	24.3	0.0
Family Distribution by Income Level 2021	31,710	21.3	17.6	20.9	40.1	0.0
Household Distribution by Income Level 2021	45,704	23.1	17.1	18.5	41.4	0.0
Federal Financial Institution Examination Council (FFIEC) 2021 Median Family Income MSA - 21060 Elizabethtown-Fort Knox, KY MSA	\$64,700	Median Housing Value - 2021				\$135,139
		Median Gross Rent - 2021				\$777
		Families Below Poverty Level - 2021				11.6%
Source: 2015 ACS, 2020 US Census, 2021 D&B Data, 2022 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.						

The Geographic Distribution criterion compares the bank's home mortgage lending to the distribution of owner-occupied housing units in the assessment area. According to 2015 ACS data, in 2021, the assessment area contains 51,557 units, of which, only 56.5 percent are owner-occupied, 32.2 percent are rental units, and 11.3 percent are vacant, indicating potentially constrained opportunity to originate owner-occupied home mortgage loans.

The Geographic Distribution criterion compares the bank's small business and small farm lending to the distribution of the businesses and farms in the assessment area. According to 2021 D&B data, the assessment area contains 9,332 businesses, and 514 farms. In 2022, these numbers increased to 10,332 businesses and 559 farms.

Examiners used the FFIEC-updated median family income estimate to analyze home mortgage loans under the Borrower Profile criterion. The following table details the income categories.

Elizabethtown-Fort Knox, KY MSA Median Family Income (21060)				
Median Family Income	Low < 50%	Moderate 50% to < 80%	Middle 80% to < 120%	Upper ≥ 120%
2021 (\$64,700)	< \$32,350	\$32,350 to < \$51,760	\$51,760 to < \$77,640	≥ \$77,640
Source: FFIEC				

The analysis of small business loans under the Borrower Profile compares the distribution of lending by the borrower's gross annual revenue (GAR). According to 2021 D&B data, there were 9,332 non-farm small businesses in the assessment area, demonstrating small business lending opportunities. Approximately 85.6 percent of businesses had GARs of \$1.0 million or less, 3.4 percent had GARs over \$1.0 million, and 11.0 percent had unknown revenues. Services represent the largest portion of businesses at 34.4 percent; followed by Retail Trade at 12.4 percent and Finance, Insurance and Real Estate at 9.9 percent. Of these businesses, 89.0 percent operate from a single location, and 61.9 percent have four or fewer employees, indicating the increased opportunity to lend to small businesses.

According to 2022 D&B data, there were 10,332 non-farm small businesses in the assessment area; representing an additional 1,000 businesses from the prior year. Approximately 87.0 percent of businesses had GARs of \$1.0 million or less, 2.8 percent had GARs over \$1.0 million, and 10.2 percent had unknown revenues. Services represent the largest portion of businesses at 33.2 percent; followed by Retail Trade at 11.8 percent and Finance, Insurance, and Real Estate at 9.9 percent. Of these businesses, 89.9 percent operate from a single location, and 61.6 percent have four or fewer employees, indicating the increased opportunity to lend to small businesses.

The analysis of small farm loans under the Borrower Profile also compares the distribution of lending by the borrower's GAR. According to 2021 D&B data, there were only 514 farms in the assessment area, which is a slight increase of approximately 100 farms since the previous evaluation, demonstrating additional lending opportunities. Approximately 98.4 percent of farms had GARs of \$1.0 million or less, 0.4 percent had GARs over \$1.0 million, and 1.2 percent had unknown revenues, indicating the a significant opportunity to lend to small farms.

According to 2022 D&B data, there were 559 farms in the assessment area. Approximately 98.8 percent had GARs of \$1.0 million or less, 0.3 percent had GARs over \$1.0 million, and 0.9 percent had unknown revenues, indicating the increased opportunity to lend to small farms.

Examiners considered unemployment data when evaluating the bank's ability to lend in the assessment area. Data obtained from the U.S. Bureau of Labor Statistics, indicates 2021 year-end unemployment rates decreased during the evaluation period, and unemployment rates trended similarly with state and national averages, indicating a strong labor market within the assessment area.

Competition

Magnolia Bank operates in a moderately-competitive environment, with many competing institutions, including national banks, credit unions, as well as non-traditional financial service providers (such as finance companies). FDIC Deposit Market Share data provides some measure of

competition. As of June 30, 2022, 14 financial institutions operated 37 full-service branches within the two-county assessment area. Of these institutions, Magnolia Bank ranked second with a 13.7 percent deposit market share.

There is also a significant level of competition for home mortgage loans. In 2021, (the most recent year which aggregate data is available), 223 lenders originated or purchased 6,462 home mortgage loans in the assessment area, meaning in one year, additional lenders competed for fewer loans. The top three lenders originated 13.9 percent of those loans. Magnolia Bank ranked 18th with a 1.5 percent market share.

Magnolia Bank is not required to collect or report small business or small farm data, and the institution has not elected to do so. Therefore, the analysis of small business and small farm loans under the Lending Test does not include comparisons against aggregate data. However, aggregate data reflects the level of demand for small business and small farm loans. In 2021, (the most year which aggregate data is available), 66 institutions originated 1,442 small business loans in the area, indicating a high level of competition and demand for this product. In the same year, 11 institutions originated 81 small farm loans in the area, indicating a moderate level of competition for this product.

Community Contact

As part of the evaluation process, examiners contact third parties in the assessment area to assist in identifying credit needs and opportunities, as well as the institutions' responsiveness to these. Examiners conducted a community contact with a representative of a local economic development organization, who was familiar with the local economy and housing market. The contact stated that overall economic conditions in the area are stable and improving. The contact also stated there is a shortage of affordable housing units in the area and cited high land costs as the reason why builders are not constructing more units. The contact felt that local financial institutions worked diligently to serve the local community credit needs and cited Magnolia Bank as a local lending leader.

Credit and Community Development Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small business and home mortgage loans, specifically affordable housing, represent the primary credit needs.

SCOPE OF EVALUATION

General Information

The current evaluation period is from the previous evaluation dated September 7, 2021, to the current evaluation dated October 11, 2022. Examiners used the Interagency Intermediate Small Institution Examination Procedures to evaluate the bank's performance. The procedures include the Lending Test and the Community Development Test. Performance criteria for each test are contained in the Appendix. Banks must achieve at least a "Satisfactory" rating under each test to obtain an overall "Satisfactory" rating. Examiners did not consider affiliate or subsidiary lending activity during the current evaluation.

Activities Reviewed

Based on June 30, 2022, Call Report data, residential, commercial, and agricultural lending account for 75.0 percent of total loans. Therefore, examiners determined that the bank's main product lines are home mortgage, small business, and small farm lending. This conclusion considers the bank's business strategy, loan portfolio composition, and number and dollar volume of loans originated during the evaluation period. The bank's record of originating home mortgage loans contributed more weight to overall conclusions due to the larger loan volume when compared to small business and small farm lending. Consumer loans did not represent a major product line; therefore, they provided no material support for conclusions and ratings, and examiners did not analyze them. Bank records indicate that the product mix remained consistent throughout the evaluation period.

Examiners considered all home mortgage loans originated in 2021. Based on HMDA data, the bank originated 8,394 loans totaling approximately \$2.0 billion. Aggregate data from 2021 and 2015 ACS data provided a standard of comparison for home mortgage loans. In general, aggregate data serves as superior comparative performance data (relative to the corresponding demographic), as it more accurately reflects lending opportunities.

Examiners selected and reviewed a sample of small business loans with amounts less than or equal to \$1.0 million originated or renewed between January 1, 2021 and June 30, 2022. In 2021, the bank originated or renewed 701 small business loans totaling approximately \$21.6 million; of which, examiners sampled 63 loans totaling approximately \$2.6 million. In the first six months of 2022, small business lending substantially decreased to a total of 97 originations and renewals, totaling approximately \$8.0 million. Examiners sampled 41 loans totaling approximately \$3.5 million. As previously stated, in 2021 the bank participated in PPP lending, and the substantial decrease is primarily attributed to the absence of PPP loan originations in 2022. D&B data from 2021 and 2022 provided a standard of comparison for the sampled small business loans.

Examiners also selected and reviewed a sample of small farm loans with amounts less than or equal to \$500,000 originated or renewed between January 1, 2021 and June 30, 2022. In 2021, the bank originated or renewed 145 small farm loans totaling approximately \$17.3 million, of which, examiners sampled 47 loans totaling approximately \$6.9 million. In 2022, small farm lending increased to a total of 104 originations and renewals in only six months, totaling approximately \$11.9 million, of which examiners sampled 47 loans totaling approximately \$6.1 million. D&B data from 2021 and 2022 provided a standard of comparison for the sampled small farm loans.

Although examiners presented the number and dollar volume of loans for the Lending Test, examiners emphasized performance by number of loans, because this is a better indicator of the number of individuals, businesses, and farms served. In evaluating the geographic distribution and borrower profile criteria, examiners only evaluated loans extended within the assessment area.

For the Community Development Test, bank management provided data on community development loans, investments, and services since the previous evaluation.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Magnolia Bank demonstrated reasonable performance under the Lending Test. Geographic Distribution and Borrower Profile performance primarily support this conclusion.

Loan-to-Deposit Ratio

The LTD ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. The LTD ratio, calculated from Call Report data, averaged 58.1 percent over the past four quarters from September 30, 2021 to June 30, 2022. The ratio remained relatively stable ranging from a low of 52.4 percent to a high of 61.9 percent. Examiners selected similar institutions based on asset size, geographic location, and lending focus. As illustrated in the table below, Magnolia Bank was the lowest among the comparative banks; however, the bank sells a very significant volume of its home mortgage on the secondary market, which negatively impacts the bank's ratio relative to other institutions that do not sell loans at the same rate. More specifically, Magnolia Bank sold 3,137 loans totaling \$826 million in just the first seven months of 2022. When considered in conjunction with its loan sales, the bank's performance under this criterion reasonable.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 6/30/2022 (\$000s)	Average Net LTD Ratio (%)
Magnolia Bank	452,507	58.1
Similarly-Situated Institution #1	381,473	65.9
Similarly-Situated Institution #2	509,307	82.6
Similarly-Situated Institution #3	433,496	58.7
Similarly-Situated Institution #4	392,400	69.4
Source: Reports of Condition and Income 9/30/2021-6/30/2022		

Assessment Area Concentration

Overall, Magnolia Bank originated a majority of its loans outside the assessment area. As previously stated, Magnolia Bank originates home mortgage loans through an extensive national correspondent and retail network through LPOs, which contributes to the substantial majority of originations outside the assessment area by number and dollar volume. Despite this, Magnolia Bank ranks in the top ten percent of mortgage lenders in its assessment area based on 2021 aggregate home mortgage data. Further, concerns over the low assessment area concentrations are mitigated by the bank's practice of selling the vast majority of its home mortgage lending on the secondary market, as the out-of-market lending does not occupy the bank's capital to the point that it significantly impacts the institution's ability to extend loans in the assessment area.

Similarly, Magnolia Bank originated a majority of its sampled small farm loans, by number, outside the assessment area; however, a majority of the loans by dollar volume was inside the assessment area. Further analysis by examiners found that those loans extended outside the assessment area are primarily concentrated in non-MSA Grayson and Hart Counties, which is adjacent to (but outside) of the Elizabethtown-Fort Knox MSA.

Magnolia Bank originated a majority of its sampled small business loans, by number and dollar volume, inside the assessment area.

Although a significant number and dollar amount of loans were originated outside the assessment area, the institution's business strategy and records of meeting assessment area credit needs in their local market mitigate performance concerns. The following table illustrates the number and dollar volume of lending activity inside and outside the assessment area.

Lending Inside and Outside of the Assessment Area										
	Number of Loans					Dollar Amount of Loans \$(000s)				
Loan Category	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%	#	\$	%	\$	%	\$(000s)
Home Mortgage	94	1.1	8,300	98.9	8,394	15,393	0.8	1,990,817	99.2	2,006,210
Small Business										
2021	45	71.4	18	28.6	63	2,219	85.3	382	14.7	2,601
2022	33	80.5	8	19.5	41	2,347	67.0	1,154	33.0	3,501
Small Farm										
2021	20	42.6	27	57.4	47	4,110	59.2	2,828	40.8	6,938
2022	19	40.4	28	59.6	47	3,211	52.6	2,896	47.4	6,107
Source: Bank Data; Due to rounding, totals may not equal 100.0%										

Geographic Distribution

Overall, the geographic distribution of loans reflects reasonable dispersion throughout the assessment area. While performance in the small business-lending segment was weaker, the conclusion is supported by results in the home mortgage and small farm lending products. As previously stated, the assessment area does not include low-income census tracts; therefore, examiners focused on performance in moderate-income census tracts.

Home Mortgage

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the assessment area. Examiners compared the bank's performance to demographic data and aggregate performance. In 2021, the bank's lending performance in moderate-income geographies slightly exceeded demographic data and aggregate data. The following table illustrates the geographic distribution of 2021 home mortgage loans throughout the assessment area.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Moderate	15.1	14.0	16	17.0	2,079	13.5
Middle	57.8	53.9	53	56.4	8,698	56.5
Upper	27.1	32.1	25	26.6	4,616	30.0
Totals	100.0	100.0	94	100.0	15,393	100.0
Source: 2015 ACS; Bank Data; HMDA Aggregate Data. "--" data not available. Due to rounding, totals may not equal 100.0%.						

Small Business

The geographic distribution of small business loans reflects poor dispersion throughout the assessment area. Examiners compared the bank's performance to demographic data. In 2021 and 2022, the bank's sampled lending performance in moderate-income geographies was significantly below the corresponding demographic data. The following table illustrates the geographic distribution of sampled small business loans throughout the assessment area.

Geographic Distribution of Small Business Loans						
Tract Income Level		% of Businesses	#	%	\$(000s)	%
Moderate						
	2021	19.9	4	8.9	39	1.8
	2022	27.9	5	15.2	528	22.5
Middle						
	2021	51.4	41	91.1	2,180	98.2
	2022	46.7	17	51.5	1,310	55.8
Upper						
	2021	28.4	0	-	0	-
	2022	25.1	11	33.3	509	21.7
Not Available						
	2021	0.3	0	-	0	-
	2022	0.3	0	-	0	-
Totals						
	2021	100.0	45	100.0	2,219	100.0
	2022	100.0	33	100.0	2,347	100.0
Source: 2021 & 2022 D&B Data; Bank Data (1/1/2021-6/30/22); "--" data not available. Due to rounding, totals may not equal 100.0%.						

Small Farm

The geographic distribution of small farm loans reflects reasonable dispersion throughout the assessment area. Examiners compared the bank's performance to demographic data. In 2021, the bank's lending performance in moderate-income geographies was comparable to demographic data.

In partial year 2022, the bank's performance in moderate-income geographies trended similarly. However, the demographic data shows that the number of small farms within moderate-income census tracts nearly doubled from 2021 to 2022, consistent with the shift to 2020 US Census designations. The following table illustrates the geographic distribution of sampled small farm loans throughout the assessment area.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Moderate					
2021	11.9	2	10.0	178	4.3
2022	21.7	2	10.5	280	8.7
Middle					
2021	69.8	18	90.0	3,932	95.7
2022	54.0	12	63.2	1,783	55.5
Upper					
2021	18.3	0	-	0	-
2022	24.3	5	26.3	1,148	35.8
Not Available					
2021	0.0	0	-	0	-
2022	0.0	0	-	0	-
Totals					
2021	100.0	20	100.0	4,110	100.0
2022	100.0	19	100.0	3,211	100.0
<i>Source: 2021 & 2022 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%.</i>					

Borrower Profile

Overall, the distribution of borrowers reflects excellent penetration among individuals of different income levels, and businesses and farms of different sizes. The performance is primarily supported by the results in the home mortgage and small business lending segments. Examiners focused on the percentage of home mortgage loans to low- and moderate-income borrowers, and businesses and farms with GARs of \$1.0 million or less.

Home Mortgage

The distribution of home mortgage loans to individuals of different income levels, including low- or moderate-income borrowers is excellent. Examiners focused on the comparison to aggregate performance.

Magnolia Bank's level of lending to low-income borrowers is lower than demographic data, but significantly exceeds aggregate data. According to demographic data, of the 21.4 percent of low-income families in the assessment area, 11.6 percent live below the poverty level, which can create a lack of lending opportunities. Due to their limited financial resources, families below the poverty level generally do not have the capacity to support a home mortgage loan, limiting the demand and

opportunity to lend to low-income borrowers. The bank's performance of lending to moderate-income borrowers materially exceeds demographic data and aggregate performance. The following table illustrates the distribution of home mortgage loans by borrower income level throughout the assessment area.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	21.4	4.8	11	11.7	914	5.9
Moderate	17.6	13.7	21	22.3	2,767	18.0
Middle	20.9	18.8	20	21.3	2,822	18.3
Upper	40.1	33.5	35	37.2	7,384	48.0
Not Available	0.0	29.1	7	7.4	1,507	9.8
Totals	100.0	100.0	94	100.0	15,393	100.0
<i>Source: 2015 ACS; Bank Data, HMDA Aggregate Data; "--" data not available. Due to rounding, totals may not equal 100.0%. *Includes 11.6 percent of families below the poverty level.</i>						

Small Business

The distribution of small business loans reflects excellent penetration to businesses with GARs of \$1.0 million or less. In 2021, the bank's performance exceeded the demographic data. In 2022, Magnolia Bank's performance improved, as it originated all sampled loans to businesses with GARs of \$1.0 million or less. The following table illustrates the distribution of small business loans by GAR level throughout the assessment area.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2021	85.6	40	88.9	1,217	54.8
2022	87.0	33	100.0	2,347	100.0
>\$1,000,000					
2021	3.4	5	11.1	1,002	45.2
2022	2.8	0	-	0	-
Revenue Not Available					
2021	11.0	0	-	0	-
2022	10.2	0	-	0	-
Totals					
2021	100.0	45	100.0	2,219	100.0
2022	100.0	33	100.0	2,347	100.0
<i>Source: 2021 & 2022 D&B Data; Bank Data (1/1/2021-6/30/22); "--" data not available. Due to rounding, totals may not equal 100.0%.</i>					

Small Farm

The distribution of small farm loans reflects reasonable penetration to farms with GARs of \$1.0 million or less. In 2021, the bank's performance was below demographic data. However, the performance improved in 2022, as Magnolia Bank originated all sampled loans to farms with GARs of \$1.0 million or less. The following table illustrates the distribution of small farm loans by GAR level throughout the assessment area.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000					
2021	98.4	17	85.0	2,260	55.0
2022	98.8	19	100.0	3,211	100.0
>\$1,000,000					
2021	0.4	3	15.0	1,850	45.0
2022	0.3	0	-	0	-
Revenue Not Available					
2021	1.2	0	-	0	-
2022	0.9	0	-	0	-
Totals					
2021	100.0	20	100.0	4,110	100.0
2022	100.0	19	100.0	3,211	100.0
<i>Source: 2021 & 2022 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%.</i>					

Response to Complaints

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

COMMUNITY DEVELOPMENT TEST

Magnolia Bank demonstrated adequate responsiveness to the community development needs of its assessment area through loans, qualified investments, and services. Examiners considered the institution's capacity and the need and availability of such opportunities. The institution's activities compare similarly when considering analyses of similarly-situated institutions. Examiners selected seven similar institutions based on asset size, geographic location, and lending focus.

It is important to note that the bank only recently exceeded the asset size threshold and became an Intermediate Small Bank as of January 1, 2022. Magnolia Bank's elevated levels of performance (discussed below) are considered even more favorably given the limited time the institution has maintained obligations to participate in qualified loan, investment, and service activities.

Community Development Loans

The bank originated or renewed 13 community development loans totaling approximately \$8.8 million during the evaluation period. This level of activity represents 1.9 percent of total assets and

4.4 percent of total loans, which falls within the low- to mid-range relative to the performance of the aforementioned similarly-situated institutions. Such institutions originated 0.6 to 13.5 percent of total loans for community development purposes.

Approximately half of Magnolia Bank's activities promoted revitalization and stabilization activities. The institution did not originate or renew any loans related to affordable housing activities. Since the institution sufficiently met the credit needs of the assessment area, examiners qualified two community development loans totaling \$2.9 million that benefited areas outside the assessment area, but were extended within the broader statewide or regional area. During the evaluation period, Magnolia Bank originated or renewed 13 community development loans totaling approximately \$8.8 million. The following table illustrates community development loans by area and purpose.

Community Development Lending by Assessment Area										
	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
Area	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Assessment Area	0	0	4	1,163	2	2,715	5	2,011	11	5,889
Statewide/Regional	0	0	0	0	1	595	1	2,320	2	2,915
Total	0	0	4	1,163	3	3,310	6	4,331	13	8,804
<i>Source: Bank Data. Due to rounding, totals may not equal</i>										

The following table illustrates these loans by year and purpose.

Community Development Lending										
	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
Activity Year	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2021*	0	0	2	103	0	0	2	503	4	606
YTD 2022	0	0	2	1,060	3	3,310	4	3,828	9	8,198
Total	0	0	4	1,163	3	3,310	6	4,331	13	8,804
<i>Source: Bank Data. *September 7, 2021 to December 31, 2021. Due to rounding, totals may not equal.</i>										

Below are notable examples of the bank's qualified loans within the assessment area:

- In 2022, the bank originated a \$1.7 million loan to a small business that will attract a new business and create permanent low- or moderate-income jobs. (Economic Development).
- In 2022, the bank originated a \$1.4 million loan in a moderate-income census tract to rehabilitate commercial property. (Revitalize or Stabilize).
- In 2022, the bank originated a \$1.0 million loan to a small farm that will create permanent low- or moderate-income jobs. (Economic Development).

Qualified Investments

Magnolia Bank originated 28 community development investments totaling approximately \$5.1 million during the evaluation period. This level of activity represents 1.1 percent of total assets and 2.7 percent of total securities. It compares favorably when considering analyses of similarly-situated institutions. Such institutions originated 0.5 to 2.9 percent of total securities for community development purposes.

A majority of Magnolia Bank's activities promoted community service activities. The institution did not make any investments to support economic development activities. The following table illustrates community development investments by area and purpose.

Qualified Investments by Assessment Area										
	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
Area	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Assessment Area	1	1,001	14	10	0	0	0	0	15	1,011
Statewide/Regional	0	0	10	3,355	0	0	3	753	13	4,108
Total	1	1,001	24	3,365	0	0	3	753	28	5,119

Source: Bank Data. Due to rounding, totals may not equal.

Since the institution sufficiently met the investment needs of the assessment area, examiners qualified 13 community development investments totaling \$4.1 million that benefited areas in the broader statewide or regional area, but outside the assessment area. Below are notable examples of investments outside the assessment area:

- The bank made 10 qualified investments totaling approximately \$3.3 million to support community service activities in school districts where a majority of the students are eligible to receive free and reduced-cost lunches. (Community Services).
- The bank made two qualified donations to Kentucky organizations totaling approximately \$2,600 to revitalize and stabilize designated disaster areas. (Revitalize or Stabilize).

During the evaluation period, Magnolia Bank made 15 qualified investments and donations totaling approximately \$1.0 million within the assessment area, including investments of approximately \$1.0 million and donations of \$10 thousand. The following table illustrates the total qualified investments and donations by year and purpose.

Qualified Investments										
	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
Activity Year	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2021*	0	0	2	810	0	0	0	0	2	810
YTD 2022	1	1,001	8	2,545	0	0	1	750	10	4,296
Subtotal	1	1,001	10	3355	0	0	1	750	12	5,106
Qualified Grants & Donations	0	0	14	10	0	0	2	3	16	13
Total	1	1,001	24	3365	0	0	3	753	28	5,119
Source: Bank Data. *September 7, 2021 to December 31, 2021. Due to rounding, totals may not equal 100%.										

Below are notable examples of the bank's qualified investments and donations within the assessment area:

- In 2022, the bank invested approximately \$1.0 million in a mortgage-backed security pool containing only loans to low- and moderate-income borrowers. (Affordable Housing).
- Throughout the evaluation period, the bank donated a total of approximately \$8,000 to support community service activities to local schools with a majority of students eligible to receive free or reduced-cost lunches. (Community Services).

Community Development Services

During the evaluation period, Magnolia Bank employees provided 44 community development services, which falls into the low- to mid-range relative to the performance of similarly-situated institutions. Such institutions provided 14 to 134 community development services. A majority of services were provided to community service organizations. Since the institution sufficiently met the credit needs of the assessment area, examiners qualified four community development services that benefited areas outside the assessment area. The following table illustrates community development services by area and purpose.

Community Development Services by Assessment Area					
	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
Area	#	#	#	#	#
Assessment Area	1	32	3	4	40
Statewide/Regional	0	4	0	0	4
Total	1	36	3	4	44
Source: Bank Data. Due to rounding, totals may not equal					

The following table illustrates these services by year and purpose.

Community Development Services					
	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
Activity Year	#	#	#	#	#
2021*	0	4	0	1	5
YTD 2022	1	32	3	3	39
Total	1	36	3	4	44
<i>Source: Bank Data. *September 7, 2021 to December 31, 2021. Due to rounding, totals may not equal 100%.</i>					

Below are notable examples of the bank's qualified services within the assessment area:

- On 10 occasions, bank employees provided financial literacy courses to local schools with a majority of students eligible to receive free or reduced-cost lunches. (Community Services)
- A senior officer serves as the Treasurer of an organization that supports community revitalization activities. (Revitalize or Stabilize).

In addition, Magnolia Bank operates one of the five offices in a moderate-income census tract, which demonstrates the availability of banking services to low- or moderate-income individuals. As previously stated, the bank also maintains IOLTA accounts, which provide support for the legal needs of low-income individuals. As of the evaluation date, the bank maintains eight IOLTA accounts totaling approximately \$181 thousand.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Illegal credit practices inconsistent with helping to meet community credit needs were identified during the CRA evaluation period. A violation of Section 1024.14 of Regulation X, which implements Section 8 of the Real Estate Settlement Procedures Act, was cited at the examination.

The bank's overall CRA rating was not lowered from a Satisfactory rating because the impact and severity of this violation was minimal compared to the overall scale of the bank's lending activity. In addition, the bank committed to full corrective action and to enhance its compliance management system, including appropriate oversight, to prevent recurrence of the practices.

APPENDICES

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

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

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

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

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

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the institution's assessment area(s) or a broader statewide or regional area including the institution's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the institution's retail banking services under § 345.24(d).

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

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

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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

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

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

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

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA**): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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

Qualified Investment: A lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

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

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

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

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

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area's population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

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

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

2023				
Date Complaint Received	Department/ Location	Complaint Details: <i>Should be exactly what the consumer said or wrote</i>	Date Assigned For Resolution	Description of Resolution or Remediation
1/25/2023	Magnolia Branch	Magnolia is where Magnolia Bank got its start and I been with them for 52 years. I live 6 miles south of Magnolia and don't go to Hodgenville that much and this means when I have bank business I'll have to drive more miles. So I for one would like for you to keep Magnolia Bank open in Magnolia. Please reconsider keeping Magnolia Bank open in Magnolia.	1/25/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/26/2023	Magnolia Branch	I am very upset along with several of my friends about the closing of the "MAGNOLIA BANK", the original bank. It is like doing away with the name and location. We need Magnolia Bank left OPEN. Our area may be a community Farming area, less populated, but we still need our bank close by. I talked to several people and they are very upset too. With Magnolia Bank closing, Bank of Buffalo will be the closest one for most of us. We wish you could see to keeping it open. I, along with my friends, have banked at Magnolia Bank, located in Magnolia and even have a safe deposit box there, which I will have to close, I cant see going all the way to Hodgenville when Buffalo and Munfordville are closer. We wish you would leave the "Original" "MAGNOLIA BANK Open. I, myself, have five accounts at this bank. It will be very hard for me, because I only drive within five to ten miles of home. Several people I know will have to get someone in their family to take them to the bank when you move or close this Mignola location.	1/26/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/26/2023	Magnolia Branch	I strongly oppose the closing of the FIRST Magnolia Bank in Magnolia, KY. I have been with them since 1973 when my wife and I started working. My parents started with this bank when they got married in 1944. This has been our family bank for years and hate to see it close. I will be forced to close my account because having to drive further to bank is not an option.	1/26/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/26/2023	Magnolia Branch	I am writing because of the closing of the very first Magnolia Bank in the only Magnolia Kentucky. It is awful and disgraceful. Now the residents of Magnolia and the surrounding community, many elderly, are going to have to drive all the way to Hodgenville to do our banking business. Because of Covid, the lobby area was closed and people were unable to go inside. They did their business in the drive thru. Now people can freely go inside. The Magnolia bank in Magnolia still has ample business. Many people go there and have been going there for generations. I am a father of three children who are now adults and they do their banking there because they trust Magnolia bank and it is close by. Along with my wife, that makes five people in total going to our Magnolia bank. My 97 year old mother rarely gets out, but also greatly enjoys going to the bank in Magnolia. I ask you to please reconsider this choice and keep the Magnolia bank open for all our community and elderly community. Thank you for your time and consideration.	1/26/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/26/2023	Magnolia Branch	I wish you guys would reconsider closing the magnolia bank in magnolia! The girls there make u feel like family and they don't have the turn over at the other banks has and they make you feel welcome! The other banks make you feel like u have done something wrong when you deposit money into your account! They r not friendly it's just a pay check to them the magnolia ladies in magnolia r the best and it be a shame to close it when it's the best bank in Hodgenville area please don't close it I do not care that I have to use drive through	1/26/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/26/2023	Magnolia Branch	I am a reporter with the LaRue County Herald News. The recent announcement of the closing of the Magnolia branch has created quite a stir among residents. Would you be able to go more in depth on the decision to close that location? Also, would you be able to provide a comment to the community?	1/26/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/28/2023	Magnolia Branch	Sad disappointed and up-set that the Magnolia bank is closing. Please re-consider. LOYALL AND CONCERNED CUSTOMER	1/28/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
1/29/2023	Magnolia Branch	I have been disturbed by your decision to close your Magnolia branch. In addition to being a service to the Magnolia community, the bank has been a part of very many lives here over the past 100 plus years. You have had many loyal customers in southern Larue, northern Hart and Green counties over this time. It just doesn't seem sensible to close the original Magnolia Bank. It should be more convenient to more customers to close one of the Hodgenville locations instead. I have noticed a decline in the condition of your property for the past few years and the absence of an atm which led me to believe that this closure was coming. Of course, I know nothing of the banks financial condition, but perhaps some updating and forward thinking could be a better alternative, especially with the expected influx of possible new customers in the years ahead. Maybe this could be an opportunity instead of a failure? Most people I know are not interested in online banking. Like me, they want the personal interaction. If I was interested in online banking, my choice of banks is unlimited. Many local people are saddened and a lot of them really upset and angry because of this decision. I know some that plan to switch banks and suspect there will be many more. I have not noticed a lack of customers inside the bank except for times it has been closed to the public. In fact, it seems there are more people inside than in the Hodgenville locations the times I have been in those. Even the drive-thru, as unhandy as it is, seems to have traffic at most times. It seems unjust to force customers to drive an additional 10 miles to Hodgenville to continue business with your bank. I sincerely hope you will reverse this decision. That's the true "Magnolia Way".	1/29/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
2/1/2023	Magnolia Branch	I want to express my sorrow about the closing of the original Bank of Magnolia! I grew up in Magnolia and much of my family still lives there and banks at the Magnolia Bank. A number of my family have worked at that bank most of their adult lives. The Bank of Magnolia was founded by local farmers and businessmen back in the heyday of Magnolia. The bank is the only business left in Magnolia from that era. Its historical value is great to show the young people of central Kentucky that local people can start and develop a business that can grow into a major player in today's worldwide economy! Magnolia's future looks brighter today than it has in many decades! With nationwide retailers moving into town and the development of the Ford battery plant, Magnolia Bank can tie the booming success of Magnolia in the early 20th century to the booming success Magnolia is set to become in the 21st Century. PLEASE don't close the bank in Magnolia	2/1/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.

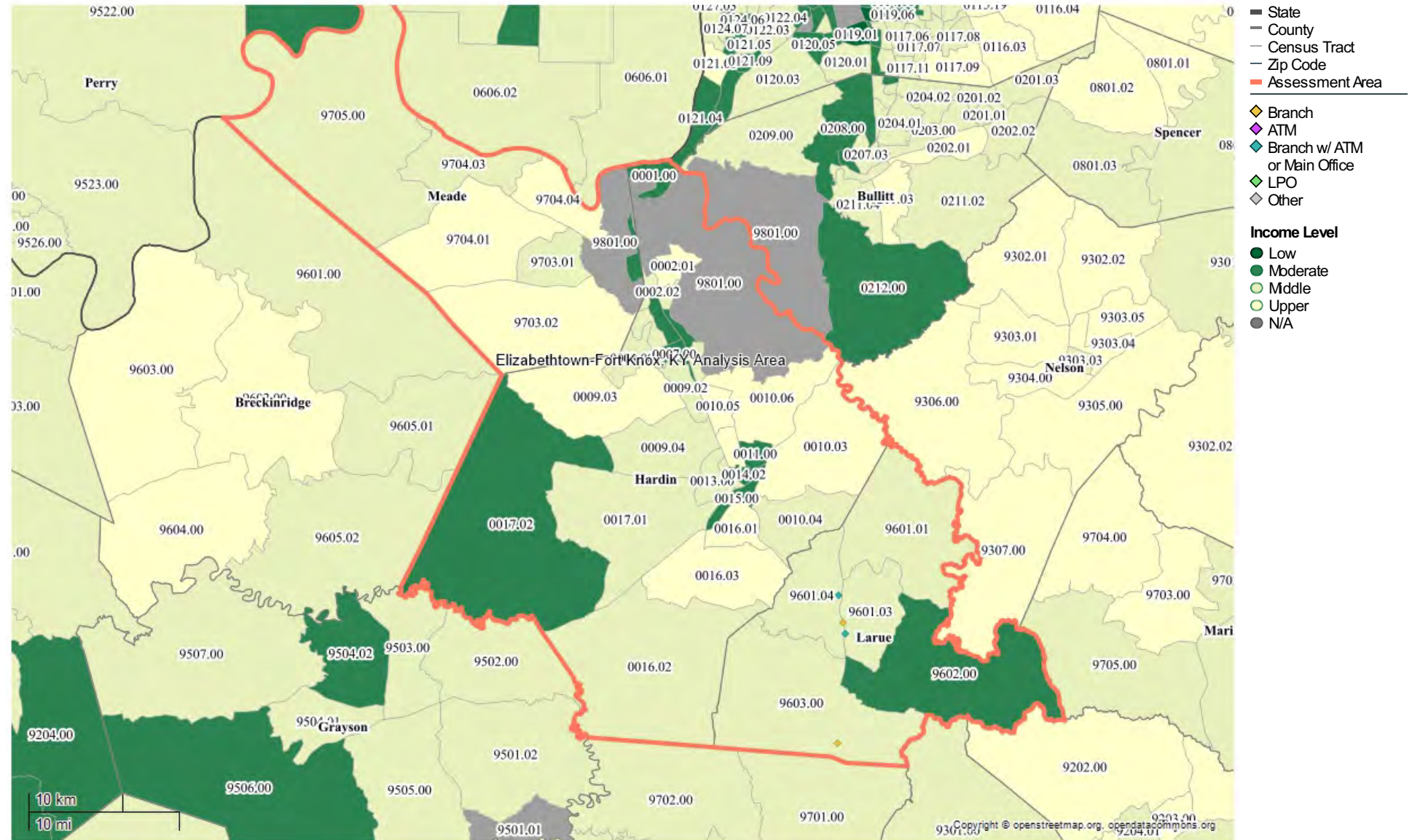
2/1/2023	Magnolia Branch	I am very disappointed in the closing of the bank in Magnolia. I am caring for my mother and she requires constant care, I can leave her for 10 or 15 minutes at a time. I can run up to the branch and renew certificates, etc. It will create a great hardship with this branch closing. I am sure that I am not the only one in this position. My mom is 89 and bank there since her teens. I have also banked at Magnolia most of my life. I ask that your team reconsider this decision.	2/1/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
2/3/2023	Magnolia Branch	Customer reached out twice over the phone and left President London a voicemail. He indicated that he did not require a call back to his messages rather wanted to voice his displeasure at the announcement of Magnolia branch closing.	2/3/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
2/8/2023	Magnolia Branch	Customer contacted Branch Manager, Teleana Davis, to voice his concerns about the closing of the Magnolia Banking Center. He wants a suggestion to be passed along to management of an ATM to be in Magnolia so the residence have a way to get cash. He stated he had \$80,000 in our bank and if we do not make an effort to still support the Magnolia community banking needs he would have no choice but to close his accounts.	2/8/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
2/8/2023	Magnolia Branch	Customer called wanting to express her concerns about her local bank closing.	2/8/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.
3/2/2023	Magnolia Branch	Mailed a letter to Deena London in regards to the Magnolia branch closure.	3/2/2023	The Bank and its Board had considered various factors prior to making the difficult decision to close the Magnolia branch. This included reviewing branch profitability, consumer spending and travel behaviors, competitions and employee resources. The Board analyzed the impacts to the community and made adjustment throughout the years to maintain Magnolia branch. However, it is not longer reasonable maintain this location. Each complaint was addressed by the President and Chief Bank Executive Deena London. Additionally it was reviewed by the Bank's CRA Officer.

2024

Date Complaint Received	Department/ Location	Complaint Details: <i>Should be exactly what the consumer said or wrote</i>	Date Assigned For Resolution	Description of Resolution or Remediation
3/11/2024	Magnolia Branch	Magnolia Bank closed the Magnolia Branch after the storm damaged the bank almost a year ago. They had announced in January of 2023 that the bank would close, and that we would be getting an automated teller. Here we are eleven months later and our community still has nothing! Thanks Magnolia Bank, I am super disappointed in our service, or lack of that our community has received.	3/11/2024	As we announced the closing of the Magnolia Banking Center in January 2023, the Board of Directors committed to establishing an automated teller machine (ATM) on the lot owned by the Bank in Magnolia. The Board was aware the Bank was planning a core processing conversion in June 2023 that had to occur prior to the establishment of the ATM. In the meantime, Management took action to prepare the lot by starting with planning and zoning changes that were needed then site work that had to be completed. By the end of January 2024, the building for the machine was setup, however, connectivity pieces critical for the operations of the machine are not set to be finalized until April 2024. In the meantime, Management cleared the lot that housed the original building of the Bank and donated the lot to the Masonic Lodge for future use needs of the Magnolia community. Although disappointment has been expressed by customers residing in Magnolia, management has been working this project since summer 2023. The extra work needed to allow for the ATM to also accept deposits (instead of just cash dispensing only like the other bank-owned ATMs) has taken longer than expected but will better serve the needs of the community once complete. Magnolia Bank made a social media post on 3/15/24 regarding the ATM project status with reference to the sign foundation and the significance of the original building bricks used in that foundation. The social media response was well received. The ATM implementation team continues to make this project a priority with a go live date expected by the end of April 2024.

2025

Date Complaint Received	Department/ Location	Complaint Details: <i>Should be exactly what the consumer said or wrote</i>	Date Assigned For Resolution	Description of Resolution or Remediation
3/17/2025	Magnolia Branch	He complained about the handicap parking spot being too far away from the door. He also complained about the branch in Magnolia closing.	3/17/2025	This complaint was addressed by the President and Chief Bank Executive Deena London at the Larue Co Expo on Saturday 3/15/2025, and Ms. London let the complainant know he could park wherever he needed to get close to the door and that she understood the handicap spot was a long walk. As for Magnolia Bank branch closing- The Bank and its Board considered various factors prior to making the difficult decision to close the Magnolia branch in March 2023. Since its closing we have installed a full service ATM to support the community needs when it isn't convenient to visit one of our banking centers.



Applied Filters

- Area: (Elizabethtown-Fort Knox, KY Analysis)
- County: (Hardin, KY, Larue, KY)
- You are included in the HMDA benchmark.



Locations and Branch Opening and Closings

Branch	Address	City	ST	Zip	Phone	ATM	Deposit Taking ATM?	Census Tract	MSA	Date Opened	Hours
FULL SERVICE RETAIL BRANCHES											
Elizabethtown Banking Center*	651 West Dixie Ave	Elizabethtown	KY	42701	(270) 765-4072	Yes	No	0014.02	21060	2004	Lobby: Monday- Thursday 8:30am- 4:00pm Friday 8:30am- 5:00pm Saturday 9:00am- 12:00pm Drive Up: Monday- Thursday 8:30am- 4:30pm Friday 8:30am- 6:00pm Saturday 9:00am- 12:00pm
Lincoln Hills Banking Center	794 Old Elizabethtown Road	Hodgenville	KY	42748	(270) 358-3111	Yes	No	9601.04	21060	1981	Lobby: Monday- Thursday 8:30am- 4:00pm Friday 8:30am- 5:00pm Drive Up: Monday- Thursday 8:30am- 4:00pm Friday 8:30am- 5:00pm
Parkway Plaza Banking Center	106 Lincoln Drive	Hodgenville	KY	42748	(270) 358-3183	Yes	No	9601.03	21060	2000	Lobby: Monday- Thursday 8:30am- 4:00pm Friday 8:30am- 5:00pm Saturday 9:00am- 12:00pm Drive Up: Monday- Thursday 8:30am- 4:30pm Friday 8:30am- 6:00pm Saturday 9:00am- 12:00pm
ATM (DEPOSITS ACCEPTED)											
Magnolia ATM	4545 Parker Grove Road	Magnolia	KY	42757	(270)358-3183	Yes	Yes	9603.00	21060	2024	Open 24 Hours
NON-RETAIL											
Magnolia Center	649 West Dixie Ave	Elizabethtown	KY	42701	(270) 358-8730	No	NA	0014.02	21060	2018	
Mortgage Division- Operations Center	637 South Lincoln Blvd	Hodgenville	KY	42748	(270)358-8730	No	NA	9601.02	21060	2016	
Lease One Magnolia/LPO	3024 Eastpoint Parkway	Louisville	KY	40223	(502) 384-6700	No	NA	0104.06	31140	2010	
Las Vegas NV Call Center	500 N Rainbow Blvd., #105	Las Vegas	NV	89107	(702)673-4819	No	NA	0031.02	29820	2024	
Las Vegas NV-LPO	6272 Spring Mountain Road, Suite 115	Las Vegas	NV	89146	(725)248-2071	No	NA	0029.47	29820	2025	
New York- LPO	247 W. 38th Street, Suite 905	New York	NY	10018	(212)335-0179	No	NA	0113.00	35614	2023	
Independence- LPO	6200 Oak Tree Boulevard	Independence	OH	44131	(216) 333-1165	No	NA	1561.01	17460	2017	
Santa Rosa-LPO	451 Aviation Blvd., Suite 100	Santa Rosa	CA	95403	(707) 791-2849	No	NA	1527.02	42220	2017	
Connecticut-LPO	83 East Avenue, Suite 305	Norwalk	CT	06851	(203) 470-1732	No	NA	0436.00	14860	2017	
Fishers Indiana-LPO	8700 North Street, Suite 110	Fishers	IN	46038	(317) 208-9201	No	NA	1108.12	26900	2017	
New Richmond WI - LPO	1433 Cernohous Ave, Suite 1	New Richmond	WI	54017	(920) 298-3669	No	NA	1205.01	33460	2025	
Asheville NC - LPO	573 Fairview Rd, Suite 8	Asheville	NC	28803	(704) 253-4825	No	NA	0020.00	11700	2025	
Wyomissing PA-LPO	2 Meridian Blvd	Wyomissing	PA	19610	(717)283-4693	No	NA	0109.03	39740	2024	
*Main Office											
LPO - Loan Production Office											
FULL SERVICE RETAIL BRANCHES & ATMS											
OPENED											
Magnolia ATM	4545 Parker Grove Road	Magnolia	KY	42757	(270)358-3183	Yes	Yes	9603.00	21060	2024	Open 24 Hours
CLOSED											
Magnolia Banking Center	4910 L&N Turnpike	Magnolia	KY	42757	(270) 324-3226	No	N/A	9603.00	21060	2023	Magnolia served as the Main Office from 1919 to 2023. This location was closed March 31, 2023. Effective April 1, 2023 Elizabethtown Banking Center was designated as the Main Office.
NON-RETAIL											
OPENED											
Wyomissing PA-LPO	2 Meridian Blvd	Wyomissing	PA	19610	(717)283-4693	No	NA	0109.03	39740	2024	
Phoenix AZ Call Center	8222 48th Street, Suite 235	Phoenix	AZ	85044	NA	No	NA	1167.38	38060	2024	
Delaware- LPO	111 Continental Drive, Suite 406	Newark	DE	19713	(856)952-5659	No	NA	0138.00	48864	2023	
Las Vegas NV-LPO	6272 Spring Mountain Road, Suite 115	Las Vegas	NV	89146	(725)248-2071	No	NA	0029.47	29820	2025	
Las Vegas NV Call Center	500 N Rainbow Blvd., #105	Las Vegas	NV	89107	(702)673-4819	No	NA	0031.02	29820	2024	
New Richmond WI - LPO	1433 Cernohous Ave, Suite 1	New Richmond	WI	54017	(920) 298-3669	No	NA	1205.01	33460	2025	
Asheville NC - LPO	573 Fairview Rd, Suite 8	Asheville	NC	28803	(704) 253-4825	No	NA	0020.00	11700	2025	
New York- LPO	247 W. 38th Street, Suite 905	New York	NY	10018	(212)335-0179	No	NA	0113.00	35614	2023	
CLOSED											
Marion-LPO	110 South Main Street	Marion	KY	42064	NA	No	NA	9302.00	NA	2022	
Cuyahoga Falls- LPO	2404 Fourth Street	Cuyahoga Falls	OH	44221	NA	No	NA	5205.00	10420	2022	
Hollywood-LPO	6100 Hollywood Blvd, Suite 411	Hollywood	FL	33024	NA	No	NA	0914.00	22744	2022	

Overland Park-LPO	11030 Oakmont, Suite 100	Overland Park	KS	66210	NA	No	NA	0530.04	28140	2022
Columbia-LPO	1 South Fourth Street	Columbia	MO	65201	NA	No	NA	0021.00	17860	2022
Campbellsville- LPO	101 Winston Way	Campbellsville	KY	42718	NA	No	NA	9204.00	NA	2023
Chagrin Falls- LPO	7160 Chagrin Road, Suite 210	Chagrin Falls	OH	44023	NA	No	NA	3117.00	17460	2023
Irvine-LPO	1400 N Harbor Blvd, Suite 625	Fullerton	CA	92835	NA	No	NA	0016.03	11244	2023
Delaware- LPO	111 Continental Drive, Suite 406	Newark	DE	19713	(856)952-5659	No	NA	0138.00	48864	2023
Phoenix AZ Call Center	8222 48th Street, Suite 235	Phoenix	AZ	85044	NA	No	NA	1167.38	38060	2024
RELOCATIONS										
Previous location	131B Stony Circle, Suite 1200	Santa Rosa	CA	95409	(707) 791-2849	No	NA	1530.06	42220	Effective January 1, 2022
New location	451 Aviation Blvd., Suite 100	Santa Rosa	CA	95403	(707) 791-2849	No	NA	1530.06	42220	
Effective September 1, 2024										
Previous location	6200 Oak Tree Boulevard	Independence	OH	44131	(216) 333-1165	No	NA	1561.01	17460	
New location	3 Summit Park Drive, Suite 130, Suite 100	Independence	OH	44131	(216) 333-1165	No	NA	1561.01	17460	



Products and Services
April 1, 2025

Magnolia Bank operates three full-service branches and offers traditional banking services such as:

- Home mortgage loans
- Commercial loans
- Agricultural loans
- Consumer loans
- Consumer and business checking
- Consumer and business savings
- Consumer and business money market
- Certificates of deposit

Additionally, the Bank offers electronic banking services including online banking, mobile banking, electronic bill pay, and ATMs.

The Bank has a large mortgage division with thirteen loan production offices located outside the Bank's assessment area.

Personal

<https://www.magnoliabank.com/personal-checking.php>

<https://www.magnoliabank.com/personal-savings.php>

<https://www.magnoliabank.com/cdars.php>

<https://www.magnoliabank.com/loans.php>

Business

<https://www.magnoliabank.com/loans.php>

<https://www.magnoliabank.com/business-savings.php>

<https://www.magnoliabank.com/business-loans.php>

<https://www.magnoliabank.com/commercial-leasing.php>

Fee Schedule

Effective June 12, 2023



Account Research & Support

Account Balancing Assistance/Research/	
Computer Support (per hour or \$7.00 per 15 min.)	\$28.00
Check Image Copies (per page)	\$1.00
Photocopy (per page)	\$0.25
Statement Copy (per statement)	\$5.00
Statement-To-Date Printout	\$1.00

Business Account Services

Change Order - Coin	\$0.05 per roll of coin
Change Order - Currency	\$0.30 per strap of currency
Excess Items	\$0.25 per excess item
Locking Deposit Bag (no charge for 1st bag)	\$25.00
Zipper Deposit Bag (no charge for 1st bag)	\$15.00

Miscellaneous

Cashier's Check	\$5.00
Caution on Account	\$33.00
Chargeback Fee	\$20.00
Counter Checks (temporary checks)	\$2.00
Early Account Closing (within first 90 days)	\$25.00
Excess Check Fee (per check)	\$0.50
Excess Withdrawal Fee (per withdrawal)	\$5.00
Fax Requests (per page)	\$2.00
Garnishments/Levies	\$100.00
Mortgage Payment Phone Fee	\$3.00
Notary Service, Customer	Complimentary
Notary Service, Non-Customer (1st document)	\$15.00
Notary Service, Non-Customer (each document after 1st)	\$5.00
Out of Country Checks & Money Orders	\$20.00
Returned Loan Payment	\$33.00
Stop Payment	\$33.00
Telephone Transfer (per transfer)	\$2.00

Debit Cards

ATM Surcharge	
(per transaction; non-Magnolia Bank debit cards)	\$4.00
Expedited Card	\$65.00
Expedited PIN	\$65.00
ATM Fee	
(per transaction; non-Magnolia Bank ATM)	\$2.00
Instant Issue Card	\$5.00
Reorder Card	\$10.00

Online/Mobile Banking Services

Bill Pay (per bill after 20)	\$0.55
Bill Pay Stop Payment	\$33.00
EXT TRF - External Transfers (each)	\$1.00

Overdrafts*

Continuous Overdraft Fee**	\$5.00
Overdraft Fee (per item)	\$33.00
Returned Item Fee (per item)	\$33.00
ODP Transfer Fee	\$5.00

Safe Deposit Boxes

2x5	\$15.00	2x10	\$30.00	10x10	\$100.00
3x5	\$20.00	3x10	\$35.00		
5x5	\$25.00	5x10	\$50.00		

Parkway Plaza Banking Center Only:

7x10	\$75.00
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SDB Late Fee Payment	\$20.00
Lost Key/Lock Rotation	\$150.00
Two Lost Keys	\$300.00
(Drill & Lock Replacement)	\$300.00

Wire Transfers

Domestic Wire Transfer	
(Incoming & Outgoing)	\$25.00
International Wire Transfer	
(Incoming & Outgoing)	\$50.00

* More information about overdrafts and nonsufficient funds, including fees assessed for multiple presentments of the same item(s), can be found in the Terms And Conditions Of Your Account disclosure which is given at the time a new deposit account is opened.

** Continuous Overdraft Fee is assessed each business day an account is overdrawn more than five (5) consecutive business days.