



## **Community Reinvestment Act**

**Board Approval Date**

**February 15, 2024**

**Last Revision Date**

**January 19, 2023**

## **Overview**

The Community Reinvestment Act (CRA) and its implementing regulations are intended to encourage financial institutions to help meet the credit needs of the entire communities they serve, including the needs of low-income and moderate-income neighborhoods.

Each institution must maintain certain CRA-related documents and information in its public file and must post notices in the lobbies of its branches notifying the public of the institution's community reinvestment obligations.

## **General Statement**

Bank of St. Francisville (BSF) will exert every effort to meet the various credit needs to the best of its ability in a manner consistent with safe and prudent banking practices. It is the policy of BSF to respond to the credit needs of its community. The Community Reinvestment Act Notice, adopted by the Board of Directors, delineates the community served and illustrates these areas through use of appropriate maps. Also, the notice lists the specific type of credit available throughout the market areas.

BSF's preparedness to extend credit is subject to legal restrictions, prudent lending practices, availability of funds, and safe and sound operations of the bank. BSF encourages its officers and employees to become involved in local community organizations sponsoring development projects and redevelopment programs.

The civic involvement provides an insight into the credit needs of the community, as well as an opportunity to express the bank's desire to satisfy those needs wherever possible.

It is also BSF's policy to encourage applications from all persons and adhere to Nondiscriminatory practices regarding any applicant with respect to any aspect of a credit transaction. Discrimination is prohibited on the basis of race, color, religion, national origin, sex, marital status, handicap, familial status, or age (provided the applicant has capacity to contract), the applicant's good faith exercise of rights under the Consumer Credit Protection Act, or the fact that all or part of the applicant's income is derived from public assistance programs.

BSF will continue to offer credit programs that are socially useful, nondiscriminatory, and economically sound as it pursues opportunities to contribute to the growth and vitality of the community it serves

## **COMMUNITY REINVESTMENT ACT OFFICER**

1. The CRA Officer or CRA Coordinator is responsible for attempting to ascertain the credit needs of the community, including attempts to communicate with members of the community about credit needs.
2. The CRA Officer or CRA Coordinator shall maintain the files that are readily available for public inspection (CRA Public File). Said file shall include:
  - (a) Signed, written comments received from the public within the past two years that specifically relate to the bank's CRA efforts
  - (b) Any response by the bank to those comments
  - (c) The CRA Public Evaluation prepared by the regulatory agency
  - (d) A map of the Bank's assessment area
  - (e) A list of the Bank's services and the locations where those services are provided.

- (f) The Bank's loan-to-deposit ratio for each quarter of the prior calendar year
- 3. It is the responsibility of the CRA Officer or CRA Coordinator to monitor the current CRA Public File to ensure its accuracy. Should any material change occur, it is the responsibility of the CRA Officer to ensure that the changes are made in the Public File.
- 4. The CRA Officer or Compliance Officer is responsible for conducting the bank's education program regarding the requirements of this regulation and to ensure personnel are aware of their responsibilities if they are asked about the Community Reinvestment Act.
- 5. It is also the responsibility of the CRA Officer to monitor all regulatory changes and provide such information to bank personnel through updating the bank's written policy and procedures in conjunction with the Compliance Officer.
- 6. The CRA Officer or Compliance Officer shall conduct periodic training for all employees and directors to ensure the bank's compliance with the guidelines set forth in the Community Reinvestment Act.

#### **Board of Directors**

- 1. The Board of Directors shall, on a yearly basis, appoint the Community Reinvestment Act Officer and/or CRA Coordinator.

#### **Compliance Officer/Audit**

- 1. Shall ensure a Community Reinvestment Act Officer or CRA Coordinator is appointed annually and recorded in the Board Minutes.
- 2. The Compliance Officer is responsible for updating the Bank's CRA policy and procedures as changes are made to the regulation in conjunction with the CRA Officer.
- 3. The Compliance Officer will perform a periodic audit of the Bank's CRA procedures and the CRA Public File to ensure compliance with CRA guidelines.
- 4. Results of this review shall be provided to the Risk Audit Committee and the minutes of this meeting to the Board of Directors.