

Banking in the Bronx

*Assessing Options in a
Historically Redlined and
Underbanked Borough*

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A report by
University Neighborhood Housing Program

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Assessing Options in a Historically Redlined and Underbanked Borough

Historical Context

Much of the economic decline in the Bronx in the 1960s and 1970s was due to redlining and disinvestment by the financial industry and the government. Federal Housing Authority (FHA) and Veterans Administration (VA) mortgage underwriting criteria discriminated against both borrowers of color and dense urban neighborhoods, setting the stage for increased racial and ethnic segregation and the devaluation of properties in cities. A shift in federal investment away from public transportation and into highways and suburban development, along with urban renewal projects that demolished thriving neighborhoods in favor of expressways and public housing uprooted hundreds of thousands and created every incentive for a mass exodus from places like the Bronx. Many of those who could depart, did so.

The absence of manufacturing jobs for newcomers, mostly black and Latino, increased a need for social services while shrinking the tax base. Budget restraints by the City led to a loss of municipal services, and struggling neighborhoods such as those in the south Bronx bore the brunt of many of these cuts – most significantly to the fire department.

In the depths of the ensuing devastation which began in southern part of the borough and headed north in a wave taking out neighborhood after neighborhood, many Bronx residents joined together to fight back. In the northwest part of the borough, a coalition of neighborhood associations and local clergy was formed in 1974. In alliance with similar groups of organized residents in other cities, they identified redlining and disinvestment as root causes of the maelstrom and fought for the passage of laws that shifted the tide.

In 1975, Congress passed the Home Mortgage Disclosure Act, requiring banks to make public the data on all home loan applications including race, income, and neighborhood of the applicant, and whether the loan was approved or denied. Armed with this new data showing the prevalence of redlining, organizers fought for and won passage of the Community Reinvestment Act in 1977 requiring banks to make loans in neighborhoods from which they take deposits. These, along with the City's decision to reinvest in housing under Mayor Koch, were watershed moments in the Bronx's fortune.

Despite the many success stories of our borough in the last 35 years, redlining has left a lasting legacy. Shuttered bank branches left a vacuum that would be filled by the likes of check cashers, pawn shops and rent-to-own-stores. Even to this day, high-cost fringe and sub-prime financial services proliferate in the Bronx, while we have one of the lowest ratios of banks to population in the nation. Thus it is no surprise that there are many Bronx residents who are be considered underbanked or wholly unbanked.

Nationally, an average of 7.7% of households do not have a bank account. In New York City, the percent of households unbanked is much higher at an average of 13 percent. The 2009

Citywide Financial Services Survey found that 28.7% of Bronx households are unbanked, making it the most unbanked borough in the City.¹ Throughout the City, almost half of the more than 400,000 unbanked households are concentrated in ten neighborhoods, six of which are in the Bronx.² The Corporation for Enterprise Development (CFED), a national non-profit organization, ranks Bronx County number two amongst all US counties with over 100,000 households in the number of unbanked residents.³ In addition to the unbanked, the Bronx also has a large number of underbanked residents, meaning that they may have a bank account with a federally insured institution, but still rely on fringe financial services.

In 2009, the Federal Deposit Insurance Corporation (FDIC) released a report outlining the importance of access to banking services in an individual's economic well-being and evaluating the ability of banks to meet the needs of residents in low and moderate-income neighborhoods. Based on a voluntary survey of banks and case studies, the FDIC highlights key areas in which banks fail to meet the needs of the banked and underbanked. Usage fees, minimum balance requirements, and overdraft charges are obstacles to banking for millions of Americans. While banks offer some services such as low fee checking or basic savings accounts, there are few options tailored to low and moderate-income needs, primarily evident in the limited availability of credit to low-income individuals or those with low credit scores.⁴

About this Report

In the spring of 2011, representatives from a variety of Bronx community groups attended a forum at Fordham University on the state of the local economy. At this meeting, questions and concerns were raised about the practices of banks in the area, especially given the context of the economic collapse of 2008-09 and ensuing bail out and recession. This report is a response to the call for information about banks and their level of investment and performance in the Bronx.

Included here is information about the services provided, cost, and convenience of banks with branches in the Bronx, and also the data regarding each institution's record of investment in the local community. This report is intended to serve as an informative tool for community

¹ Survey by the NYC Department of Consumer Affairs Office of Financial Empowerment, report summaries available at http://www.nyc.gov/html/ofe/downloads/pdf/fe_brief_february2011.pdf and http://www.nyc.gov/html/ofe/downloads/pdf/FinServicesStudy_022510.pdf.

² The six Bronx Community Districts identified in the Citywide Financial Services Survey are: District 1 (Mott Haven, Melrose, Port Morris), District 2 (Hunts Point, Longwood), District 3 (Melrose, Morrisania, Claremont, Crotona Park East), District 4 (Highbridge, Concourse), District 5 (Morris Heights, University Heights, Fordham, Mount Hope), District 6 (East Tremont, Bathgate, Belmont, West Farms).

³ From CFED's report "The Most Unbanked Places in America," full report last modified February, 2012 available at http://cfed.org/assets/pdfs/Most_Unbanked_Places_in_America.pdf.

⁴ Executive summary, recommendations, and full report of "FDIC Survey of Banks' Efforts to Serve the Unbanked and Underbanked" available at <http://www.fdic.gov/unbankedsurveys/2008survey/index.html>. The Federal Deposit Insurance Reform Conforming Amendments Act of 2005 requires the FDIC to submit results of biennial surveys of banks' efforts to serve the unbanked and underbanked. Included in the report released in 2009 were 685 banks.

groups, residents, and other stakeholders when choosing affordable and responsible banking options, as well as to assist in organizing efforts to improve the Bronx economy.

This report contains community investment information on the 23 Community Reinvestment Act (CRA) reporting banks with branches in the Bronx. Information on each bank's total asset size, amount of deposits in Bronx branches, and the ratio of home loans to deposits in the Bronx is included along with the amount of any Troubled Asset Relief Program (TARP) funds received and paid back to the federal government. Indicators of accessibility are listed for each of these banks, including number of branches, branch locations, and affordable banking options. The CRA and Home Mortgage Disclosure Act (HMDA) require that banks report lending and investment activities to federal agencies for oversight. The data submitted to the federal agencies for these reports describe each bank's performance in community involvement and fair lending practices. Summaries of these findings are part of this report, as is the number of *Lis Pendens* (foreclosure actions) filed in the Bronx by each bank. Additionally, data from UNHP's own Building Indicator Project (BIP) is used to demonstrate the size of the bank's Bronx multifamily mortgage lending portfolio and what percentage of those mortgages are funding distressed properties. All of this information is publicly available, and has been compiled here to provide a portrait of traditional banking options for local residents.

To supplement the publicly available data, each bank was invited to provide an Institutional Narrative to describe any community investment and charitable giving not captured in the data. This is included for each bank that submitted a narrative.

Additionally, data on alternative banking options is included in this report, though they are not evaluated under the same criteria as the traditional banks. Information on Federal Credit Unions is provided, and two community development options, Bethex Federal Credit Union and CheckSpring Bank are highlighted in this report because their missions are to provide banking access to the unbanked and underbanked.

What is Responsible Banking?

The most recent financial crisis underscored the importance of lending institutions in the overall health of the economy. Banks have been publicly scrutinized for their role in the housing crisis and subsequent recession. The passage of Dodd-Frank Wall Street Reform and Consumer Protection Act and the establishment of the Consumer Financial Protection Bureau came as a federal response to these events. The New York City Council is currently considering legislation for a Responsible Banking Act that would determine whether a bank is eligible to hold City deposits based on criteria of meeting the needs of small businesses, homeowners, nonprofits and low and moderate-income residents. On an even more local level, we can evaluate the impact of bank's practices and track record by looking at the indicators included in this report.

As history has shown, increased bank investment and support is critical for the Bronx to develop and thrive economically. While this report is not intended to endorse any particular

institution, it is the hope of UNHP and our partner organizations that it will increase awareness and encourage thoughtful consideration of banking practices in the Bronx, leading to an expansion of responsible banking options for our borough. Additionally, we hope this report can be used as a tool to bring about this change.

Methodology

Selection of Banks: The 23 banks included in this report have branch locations in the Bronx where they accept deposits. The evaluations in this report are limited to those lending and depository institutions who report community reinvestment activities to federal agencies for oversight through the CRA.

Compilation of Data: Banks are multifaceted organizations, and evaluating their practices through the available data is difficult. The indicators selected for this report are intended to provide an idea of the bank's overall community reinvestment activities, and all of the data is publicly available.

Institutional Narratives: To gather the institutional narratives, a letter was sent to each bank's CRA officer or branch manager describing the purpose of this report and inviting them to share any pertinent community reinvestment activities they would like the public to know beyond what is captured in the data. Any narratives received are included in the bank's individual section of the report.

Asset Size

Information on each bank's asset size comes from SNL Financial LC in April of 2012. The total assets figure included in this report includes the bank's worldwide holdings, including the parent company. It also includes the sum total of any banks in the midst of a merger.

Troubled Asset Relief Program (TARP)

TARP funds, commonly referred to as "the bank bailout", were distributed to banks considered by the federal government to be too big to fail during the financial crisis of 2008. TARP was funded by tax revenues, and assistance was given to banks in hopes of preventing a larger financial meltdown. Information on which banks received and paid back TARP funds to the federal comes from Propublica.⁵

Community Reinvestment Act (CRA)

The CRA was enacted by Congress in 1977 with the intention of eliminating discriminatory lending practices and encouraging banks to help meet the credit needs of the communities in which they operate, including low and moderate-income neighborhoods.

⁵ Full report available at Projects.propublica.org/bailout/list.

The CRA requires that each insured depository institution's record in helping meet the credit needs of its entire community be evaluated periodically by the federal agencies that are responsible for supervising depository institutions: the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of the Currency (OCC), and the Office of Thrift Supervision (OTS – now merged with OCC). That record is taken into account in considering an institution's application for deposit facilities, including mergers and acquisitions. Each depository institution's record in community investment is evaluated by the supervisory agencies and the institution is assigned a rating ranging from substantial noncompliance to outstanding.⁶

There are 5 core criteria upon which the Community Reinvestment Act is based: 1) Loan-to-Deposit Analysis; 2) Comparison of Credit Extended Inside and Outside of the Assessment Area(s); 3) Distribution of Credit within the Assessment Area(s); 4) Review of Complaints; 5) Investments and Services.

An Explanation of CRA Exam Grades: The federal bank supervisory agencies use a four-tiered rating system in assessing the CRA performance of lending institutions. The four possible ratings are:

1. *Outstanding* – An institution in this group has an outstanding 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;
2. *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;
3. *Needs to Improve* – An institution in this group needs to improve its overall 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;
4. *Substantial Noncompliance* – An institution in this group has a substantially deficient 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.⁷

For each bank included in this report, the most recent CRA scores and selected excerpts are provided, giving an idea of how supervisory institutions classify their performance.

Banks of different asset sizes are evaluated slightly differently. Large banks are subjected to tests in lending, investment, and service tests. Smaller banks are evaluated overall. An interesting trend that emerged from the banks included in this report is that larger banks tend to have higher CRA exam scores. One criticism of the CRA exam is that it needs to be reformed to examine more modern modes of lending practices, such as rate spreads and foreclosures.

⁶ Federal Financial Institutions Examination Council. "Community Reinvestment Act." (www.ffiec.gov) 8/26/2011.

⁷ Federal Deposit Insurance Corporation. "Composite Ratings Definition List." (<http://www.fdic.gov>) 9/19/2005.

The current method of CRA evaluation weights most heavily the quantity of loans issued and the amount of money donated to non-profits, giving an advantage to larger banks. Below is a list of the banks included in this report, their asset size, and the overall CRA exam score.

Bank Name ⁸	Total Assets	CRA Overall Exam Score
HSBC	\$2,555,579,000,000	Outstanding
JPMORGAN CHASE	\$2,320,330,000,000	Outstanding
BANK OF AMERICA	\$2,281,449,000,000	Outstanding
CITI	\$1,944,523,000,000	Outstanding
SOVEREIGN	\$1,625,356,905,000	Outstanding
RBS CITIZENS BANK	\$1,506,867,000,000	Outstanding
WELLS FARGO	\$1,313,867,000,000	Outstanding
TD	\$771,659,685,000	Satisfactory
CAPITAL ONE	\$298,316,156,000	Outstanding
NEW YORK COMMUNITY BANK	\$42,026,245,000	Satisfactory
BANCO POPULAR NORTH AMERICA	\$37,049,221,000	Satisfactory
SIGNATURE	\$14,666,120,000	Satisfactory
APPLE BANK FOR SAVINGS	\$7,582,245,000	Satisfactory
RIDGEWOOD SAVINGS BANK	\$4,804,014,000	Satisfactory
AMALGAMATED BANK	\$4,167,712,000	Satisfactory
DIME SVGS BANK WILLIAMSBURGH	\$4,009,852,000	Outstanding
EMIGRANT	\$3,627,383,000	Satisfactory
HUDSON VALLEY BANK	\$2,794,162,000	Satisfactory
PONCE DE LEON FEDERAL BANK	\$759,115,000	Satisfactory
ALMA BANK	\$745,327,000	Satisfactory
NORTHEAST COMMUNITY BANK	\$489,289,000	Outstanding
COUNTRY BANK	\$467,923,000	Satisfactory
CROSS COUNTY FSB	\$411,653,000	Satisfactory

Home Mortgage Disclosure Act

The Home Mortgage Disclosure Act of 1975 was passed by Congress in response to allegations of racial discrimination in bank lending practices. HMDA requires mortgage lending institutions to report annually to supervisory institutions data on all home-purchase, refinance, and home-improvement loan applications received. The data include each applicant's census tract number as well as personal and demographic information.

In December of 2011, the Federal Reserve Board (FRB) released its report on the highlights from 2010 HMDA data, in which they summarize the aggregate results of the lending patterns of all mortgage lending banks in the United States in 2010.⁹ The total number of mortgage originations declined from almost 9 million in 2009 to less than 8 million in 2010. In highly

⁸ For asset size, the bank's parent company's worldwide holdings were used. Please see individual bank pages for U.S. assets. HSBC, RBS Citizens (Royal Bank of Scotland), Sovereign (Santander) and TD and include significant non-U.S. totals. Capital One includes ING Direct totals, with which they are currently merging.

⁹ "The Mortgage Market in 2010: Highlights from the Data Reported under the Home Mortgage Disclosure Act" available at <http://www.federalreserve.gov/pubs/bulletin/2011/articles/HMDA/default.htm>.

distressed census tracts, like many in the Bronx, the decline was higher in proportion to the national average, with 75% less mortgage originations in 2010 than in 2005. The FRB concludes that this trend indicates a much lower instance of mortgage lending to high income borrowers in low-income census tracts.

The FRB also writes that:

Analyses of the HMDA data in previous years have consistently found that denial rates vary across applicants grouped by race or ethnicity. In 2010, as in past years, blacks and Hispanic whites had notably higher gross denial rates than non-Hispanic whites, while the differences between Asians and non-Hispanic whites generally were fairly small by comparison. Although the gap is narrowing, there is still discrimination in both acceptance rates and the price of loans. The most recent data also indicate that black and Hispanic-white borrowers are more likely to obtain conventional loans with prices above the HMDA thresholds than are white borrowers (53).

This report presents for each bank the number of loan applications and acceptance rates from the Bronx broken down by race, ethnicity, income, and neighborhood. For each neighborhood, the median household income and percentage of the population who are black or Hispanic is provided. The neighborhoods are then classified into three groups: Community Districts with a median income of between \$40,000 to \$60,000 and a black and Latino Population of below 65% (**Group One**); Community Districts with a median income between \$40,000 to \$60,000 and a black and Latino population above 84% (**Group Two**); and Community Districts with a median income below \$31,000 and a black and Latino population of at least 84% (**Group Three**).

Group One includes the relatively well-to-do Bronx neighborhoods of Riverdale, Kingsbridge, Throggs Neck, Co-op City, and Pelham Parkway where the white population is between one-third and one-half. **Group Two** includes the relatively well off neighborhoods of Williamsbridge and Baychester, and the moderate income neighborhoods of Soundview and Parkchester, where the white population is less than 13%. **Group Three** includes the lower income west and south Bronx neighborhoods of Kingsbridge Heights, Mosholu, University Heights, Fordham, Belmont, Morrisania, Highbridge, South Concourse, Mott Haven and Hunts Point, where the white population is less than 16%.

For the purposes of this report, the HMDA data was compiled for the years 2007-2008 and 2009-2010. Each bank's practices are then compared to the averages as seen in the Bronx aggregate report during the same time period. This shows which banks are performed above or below average in terms of lending to various neighborhoods, racial and ethnic groups, and income levels.

Bronx HMDA Data

In **2007-2008**, there were 52,493 applications for home loans (including home purchase, refinance, and home improvement) in the Bronx, 39,259 of which were accepted for an overall

acceptance rate of 74.8%. The total amount of home loans for this time period was \$13,860,600,000 out of \$18,018,362,000 requested. Below is a breakdown of the Bronx aggregate lending information by race, ethnicity, income, and neighborhood for 2007-2008.¹⁰

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applicants by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity
Asian	2,529	1,802	71.3%
Black/African American	14,778	10,533	71.3%
White	18,788	13,991	74.5%
All Others ¹¹	16,398	12,933	78.9%
Hispanic	13,072	9,254	70.8%
Non-Hispanic	26,066	19,176	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applicants by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level
<\$60,000	9,547	6,845	71.7%
\$60,000-\$100,000	16,312	12,028	73.7%
>\$100,000	19,824	14,361	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic ¹²	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood
Throggs Neck / Co-op City	58.8%	\$58,000	7,308	77.5%
Riverdale / Kingsbridge	54.6%	\$56,000	3,853	80.5%
Pelham Parkway	62.5%	\$43,000	6,513	75.6%
Williamsbridge / Baychester	88.0%	\$46,000	11,811	74.6%
Soundview / Parkchester	88.5%	\$40,000	10,525	73.8%
Kingsbridge Heights / Mosholu	84.1%	\$31,000	2,254	74.5%
University Heights / Fordham	95.5%	\$27,000	1,725	69.9%
Highbridge/South Concourse	95.4%	\$25,000	1,993	71.4%
Morrisania/Belmont	93.5%	\$21,000	3,767	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	2,744	71.5%

Distribution of HMDA loans in 2007-2008 by Neighborhood Grouping

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	34.9%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	42.2%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	22.9%

¹⁰ Aggregate HMDA data for the Bronx includes institutions without a branch presence here.

¹¹ Includes American Indian or Alaska Native, Native Hawaiian or Pacific Islander, as well as applicants listing "Not Applicable," and applicants who did not respond to this question. LLCs are not required to report some demographic information. For these types of institutions, the NA responses will be high.

¹² Neighborhood demographic information comes from the Furman Center report, "State of New York City's Housing and Neighborhoods 2010."

In **2009-2010**, there were 27,009 applications for home loans in the Bronx, 20,406 of which were accepted for an acceptance rate of 75.6%. While the acceptance rate is within 1 percentage point of that of 2007-2008, the number of applications fell by nearly half in 2009-2010. The total amount of home loans for this time period was \$6,435,619,000 out of \$8,173,627,000 requested. Below is a breakdown of the Bronx aggregate lending information by race, ethnicity, income, and neighborhood for 2009-2010.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applicants by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity
Asian	1,425	1,031	72.3%
Black/African American	6,326	4,444	70.3%
White	10,372	7,754	74.8%
All Others	8,886	7,177	80.8%
Hispanic	5,924	4,095	69.1%
Non-Hispanic	13,536	9,955	73.5%

Approval Rates by Income in 2009-2010

Income Level	Number of Applicants by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level
<\$60,000	6,481	4,327	66.8%
\$60,000-\$100,000	10,176	8,000	78.6%
>\$100,000	7,185	5,222	72.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood
Throggs Neck / Co-op City	58.8%	\$58,000	5,018	78.5%
Riverdale / Kingsbridge	54.6%	\$56,000	3,403	79.0%
Pelham Parkway	62.5%	\$43,000	3,576	77.6%
Williamsbridge / Baychester	88.0%	\$46,000	4,998	77.4%
Soundview / Parkchester	88.5%	\$40,000	4,703	73.1%
Kingsbridge Heights / Mosholu	84.1%	\$31,000	975	69.9%
University Heights / Fordham	95.5%	\$27,000	682	72.9%
Highbridge / South Concourse	95.4%	\$25,000	1,034	69.4%
Morrisania / Belmont	93.5%	\$21,000	1,487	68.7%
Mott Haven / Hunts Point	96.8%	\$19,000	1,133	69.2%

Distribution of Bronx's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	46.1%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	35.8%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	18.1%

Lis Pendens

A *Lis Pendens* is the first legal filing by a lender in a foreclosure case. While there are three types of *Lis Pendens* in foreclosure cases, in this report we are only using Notices of Mortgage Default filed by each bank (including their subsidiaries) for borrowers in the Bronx.¹³ These *Lis Pendens* are generally filed by the lending institutions after a mortgage has gone unpaid for 90 days.

The number of *Lis Pendens* filed by each mortgage lending bank (from 2009-2011) in this report gives an idea of the sustainability and responsibility of the lending practices of the institution. In the last decade, some banks began issuing risky loans with greater frequency than in the past, often including incentives to attract high-risk borrowers. These sub-prime loans came at high costs with adjustable monthly payment rates that rose sharply after an initial period of favorable terms for the borrower. Many borrowers who qualified for prime mortgages were steered into sub-prime loans due to increased profitability for lenders and brokers.¹⁴ Often loans were made without regard to the borrower's ability to repay. The issuance of sub-prime and predatory mortgages contributed significantly to the financial crisis of 2008-2009, which then led to even more foreclosures due to the ensuing job losses.

The average number of *Lis Pendens* filed from 2009-2011 by the banks included in this report is 111. Since the number filed varies drastically, it is most useful to compare the ratio of *Lis Pendens* filed to the number of HMDA loans, as the HMDA data reflects how active an institution is as a home lender. A high proportion of *Lis Pendens* compared to the size of the overall lending portfolio may indicate irresponsible lending practices. The average of these ratios expressed in terms of a percentage is 12.29%. Below is a list of the number of *Lis Pendens* filed by each bank from 2009-2011, along with the number of HMDA loans issued from 2007-2010. In the last column is the ratio of *Lis Pendens* to loans issued during these periods expressed as a percentage. A higher ratio raises concerns over a bank's lending practices during the period examined.

¹³ The three types of *Lis Pendens* in foreclosure cases are Notice of Mortgage Default, Property Tax Delinquency, and Unpaid Common Charges.

¹⁴ See articles from the Huffington Post at http://www.huffingtonpost.com/2011/07/20/wells-fargo-subprim-fraud_n_905198.html and the New York Times at <http://www.nytimes.com/2011/12/22/business/us-settlement-reported-on-countrywide-lending.html>

BANK NAME	LIS PENDENS 2009-2011	HMDA LOANS 2007-2010	% LIS PENDENS
HSBC	308	436	70.64%
PONCE DE LEON	26	45	57.78%
RIDGEWOOD	19	46	41.30%
BANK OF AMERICA	528	3614	14.61%
EMIGRANT	43	319	13.48%
CHASE	628	5345	11.75%
WELLS FARGO	622	5377	11.57%
HUDSON VALLEY	5	48	10.42%
NEW YORK COMMUNITY BANK	16	201	7.96%
CITIBANK	333	6953	4.79%
CAPITAL ONE	17	387	4.39%
SIGNATURE	2	59	3.39%
SOVEREIGN	7	274	2.55%
BANCO POPULAR	3	178	1.69%
RBS CITIZENS	1	87	1.15%
APPLE	1	152	0.66%
ALMAGAMATED	0	22	0.00%
COUNTRY BANK	0	3	0.00%
CROSS COUNTY	0	5	0.00%
DIME	0	87	0.00%
TD	0	199	0.00%
AVERAGE¹⁵	111	1135	12.29%

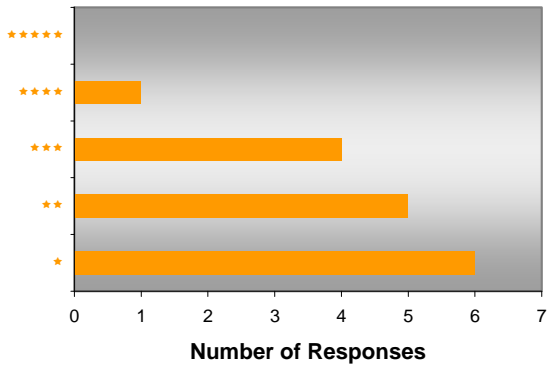
Within the Foreclosure Process

It is nearly impossible to get empirical data on a bank's performance relative to foreclosure prevention, modifications, principal reductions, and general mortgage servicing during the foreclosure process, but we thought it was important enough to include in this report.¹⁶ We created and shared a survey asking foreclosure prevention counselors and attorneys in New York State to rate the banks in this report on their performance during the foreclosure process. Each of the 17 respondents was asked to "Please rate the following 19 banks in terms of loan modification, servicing issues and foreclosure prevention. Use the scale below with one being the lowest rating and five being the highest. If you have not worked with that particular bank, please put N/A." The results from the survey are presented below for the banks with the most number of responses: the N/A category was not included. In the graphs, a single star represents the lowest score, whereas five stars are the highest and the average for each bank is given in the title for the graph.

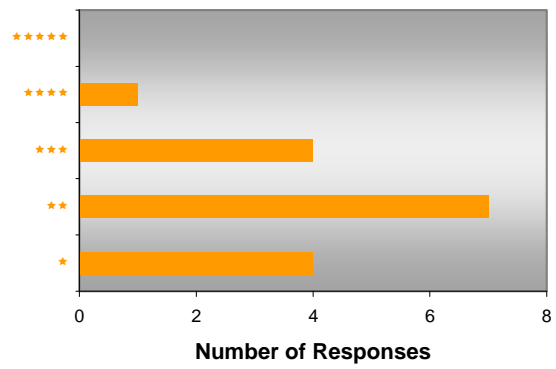
¹⁵ The average for number of HMDA loans and the ratio of *Lis Pendens* to loans does not include the 2 banks in this report who do not report loan data under HMDA – Alma and Northeast Community.

¹⁶ For more information on how servicers of mortgages respond to the needs of homeowners delinquent in payment, please see the Department of the Treasury's report "January 2012 Making Home Affordable Report and Servicer Assessments for Fourth Quarter 2011," available for download at <http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports/Pages/default.aspx>.

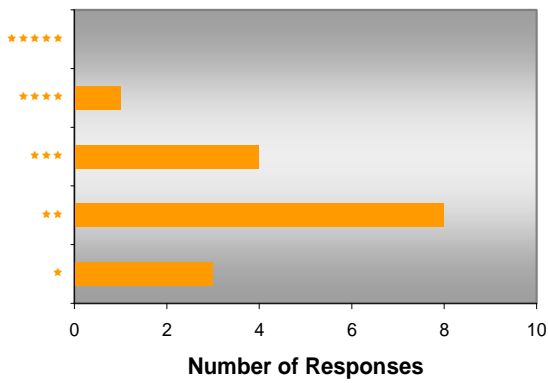
Bank of America (2.0 Avg)



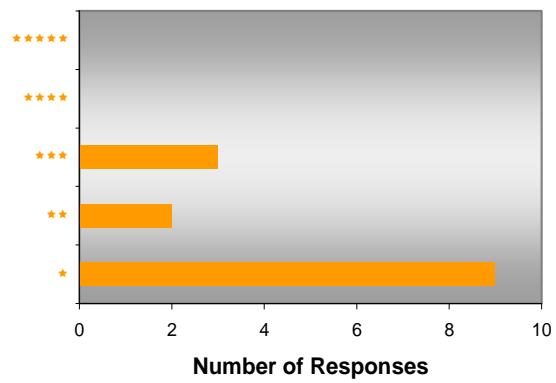
JP Morgan Chase (2.13 Avg)



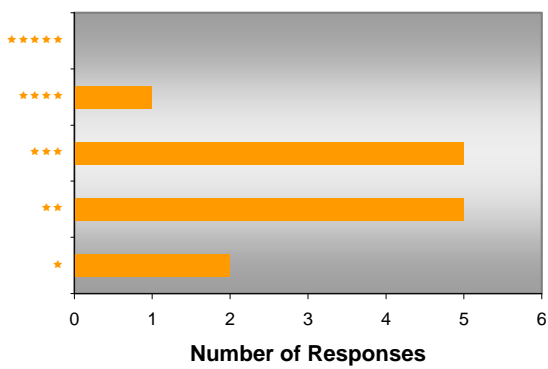
Wells Fargo (2.19 Avg)



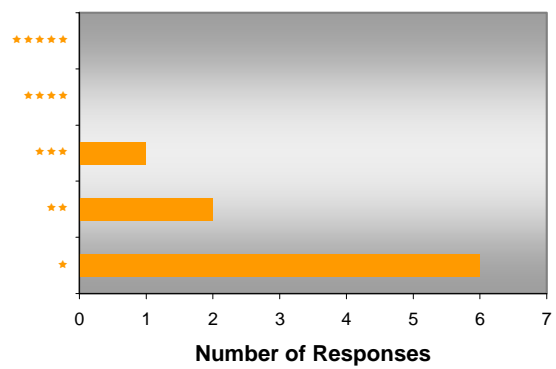
HSBC (1.57 Avg)



Citi Group (2.38 Avg)



Emigrant Savings (1.44 Avg)



Building Indicator Project (BIP) Data

UNHP's Building Indicator Project is a database and scoring system using publicly available housing and property data to track levels of physical and financial distress in the New York City multifamily housing stock. The BIP database classifies properties with at least five residential units in the Bronx, Brooklyn, Manhattan, and Queens as being physically and/or financially distressed using a custom weighted scoring system analyzing various types of liens and code violations. UNHP worked with financial institutions, appraisers, property managers and research organizations to develop the scoring system over a number of years so that the score accurately reflects current conditions and is a proven indicator of financial or physical distress in a property. Based on numerous physical inspections and feedback from BIP users, a score of 800 or more classifies a property as likely to be physically and/or financially distressed.

In addition to identifying distress, the BIP database indicates the current mortgage holder of a property using data from the Automated City Register Information System, or ACRIS. Using this data, UNHP is able to identify the multifamily lending portfolio of each lender (and its subsidiaries) and score each of their mortgaged properties. For more than five years, UNHP has shared BIP data with participating lenders in an effort to reduce levels of distress through encouraging owners to make repairs and pay off liens. We have found that there has been a progressively stronger response by a number of lenders in regards to addressing building conditions with owners. As a result, scores of potentially distressed properties financed by responsive lenders dropped about four times as much as the scores in similarly distressed buildings financed by unresponsive lenders between 2005 and 2006. This correlation shows that the BIP database is instrumental in rating a bank's level of responsible lending to multifamily properties and has even been indirectly cited in a number of recent CRA examinations.

For the purpose of this report, we use Bronx BIP data to analyze the multifamily lending of the banks covered here. The average number of Bronx multifamily buildings financed by the 23 banks in this report is 108. We also looked at recent lending, and found that for these banks an average of 55 of these buildings were financed between 2009 and 2011. The average number of high scoring (likely distressed) multifamily buildings in the Bronx per bank is 3, or 2.27%. For each bank, the number of multifamily buildings financed in the Bronx overall and since 2009, the total number likely to be in distress and the percentage of the bank's portfolio likely to be in distress is provided. Additionally, we disclose if the bank has participated in meetings regarding the BIP and whether they have reported back to UNHP about how they use the information from the BIP database.

Bank Name	Total Bronx Properties	Financed Since 2009	High Scoring Properties	% of Properties Likely to Be Distressed
Banco Popular	14	4	1	7.14%
Citi	67	10	4	5.97%
Ridgewood Savings	76	35	4	5.26%
Bank of America	99	3	5	5.05%
Signature Bank	282	257	13	4.61%
Dime of Williamsburgh	74	33	3	4.05%
JPMorgan Chase	346	174	13	3.76%
Capital One	346	174	13	3.76%
Sovereign/Santander	210	84	7	3.33%
Apple Savings	34	26	1	2.94%
Wells Fargo	110	16	3	2.73%
Hudson Valley	126	97	3	2.38%
New York Community Bank	614	336	11	1.79%
HSBC	63	13	1	1.59%
Emigrant	47	4	0	0.00%
Ponce De Leon Federal	27	8	0	0.00%
Amalgamated Bank	23	18	0	0.00%
NorthEast	23	10	0	0.00%
TD	8	8	0	0.00%
Country Bank	7	4	0	0.00%
Alma Bank	3	2	0	0.00%
Cross County Bank	0	0	0	-
RBS Citizens Bank	0	0	0	-
Average	113	57	4	2.59%

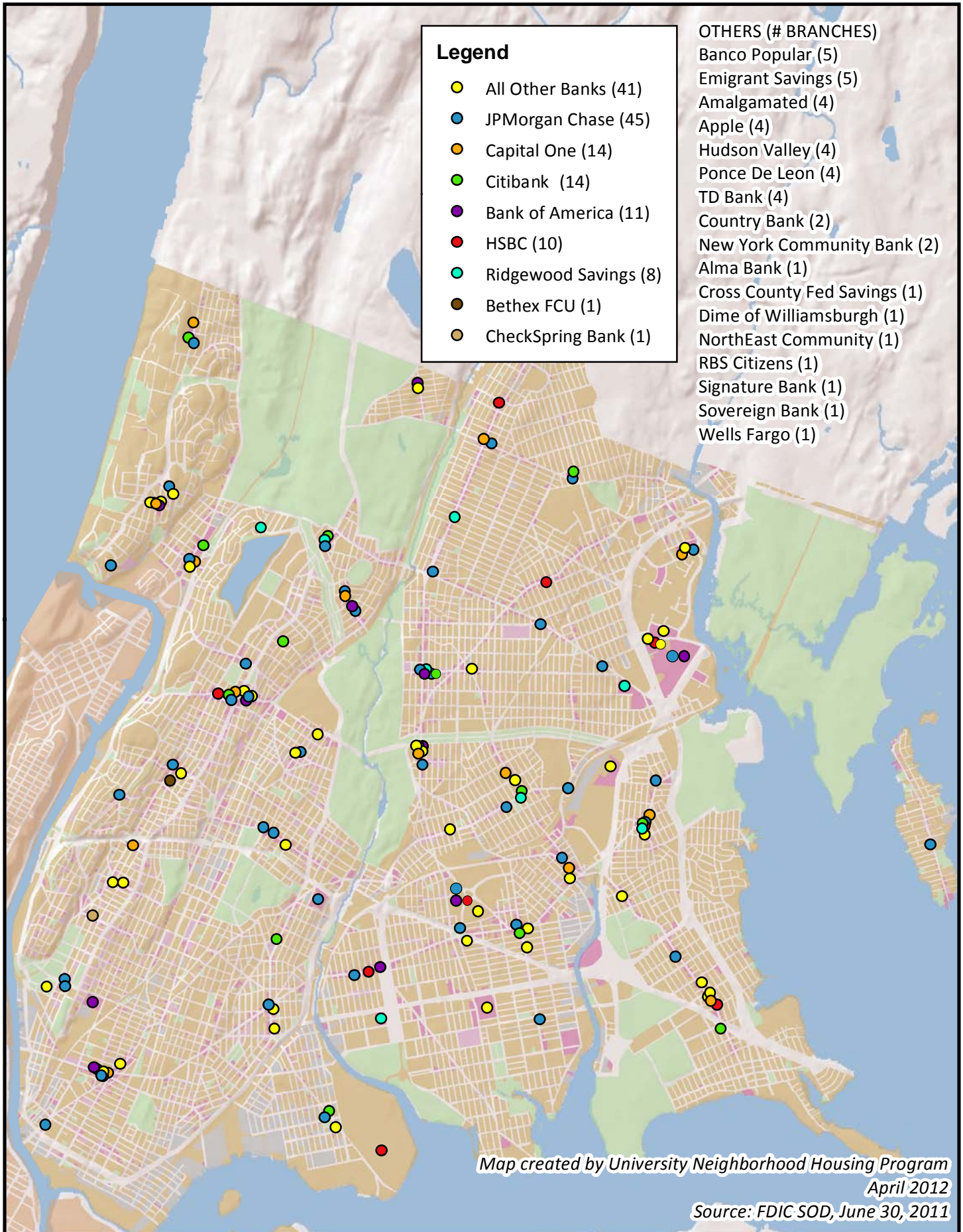
Acknowledgments

This report is the product of a full year of research and compilation of information at University Neighborhood Housing Program. The report's chief author is Elizabeth Wisman, a Peace Corps Fellow at Fordham University and UNHP graduate intern. Nathan Snyder (also a Peace Corps Fellow from Fordham), Cymone Bedford and Martin Boyle contributed to this report, as did UNHP Outreach and Project Coordinator Jumelia Abrahamson and Deputy Director Gregory Lobo Jost. Special thanks to the Dorothy Day Center for Service and Justice at Fordham University, the Mary Mitchell Family and Youth Center, Bethex Federal Credit Union, and the Neighborhood Economic Development Advocacy Project (NEDAP) for additional support with the report and accompanying forum. We also wish to thank those financial institutions which provided an accompanying narrative for this report, and for any and all reinvestment work that benefits the Bronx.

About University Neighborhood Housing Program (UNHP)

UNHP is a nonprofit organization and CDFI (Community Development Financial Institution) working to create, preserve and finance affordable housing in Northwest Bronx since 1983. We create better quality housing options for Bronx residents by developing low and moderate-income housing projects and providing a loan fund to refinance local buildings. Additionally, we provide free tax preparation and financial education to residents as well as technical support and trainings for community leaders, affordable housing owners and managers. Working towards our mission, we also conduct research on issues related to affordable housing and community reinvestment and share our research with financial institutions, public agencies, and community groups throughout New York City.

Full Service Bank Branches in the Bronx, 2011





Alma Bank

Total Assets – \$745 million

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$6,663,000

*Alma does not have any HMDA loans reported from the Bronx in the period reviewed for this report, and there is no home loan data to compare to the deposits.

Number of branches in the Bronx: 1

1705 Crosby Ave, 10461

Most affordable personal checking account option (as of 1/30/12, please check website at www.almabank.com for the most recent information):

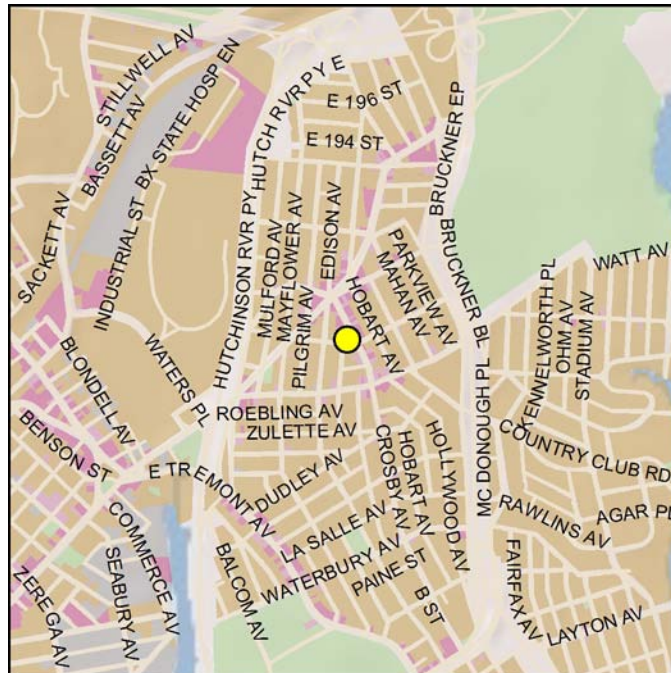
Basic Checking

Minimum to open: \$100

Monthly fees: \$3

Minimum balance: None required

Benefits: Free access to Allpoint network ATMs, telephone banking



Most recent CRA rating (score and excerpt from FDIC report released 8/2009):

Overall – Satisfactory

- Considering that the bank has only been in business for less than two years and is still establishing itself within the community, the geographic distribution of the bank's small business loans reflects a reasonable penetration throughout the different income levels within the assessment area.

HMDA information:

Alma was not required by HMDA to publicly disclose any home loan applications or loans originated in the Bronx during the assessment period. The small business loans issued were used in the CRA exam assessment.

Lis Pendens:

Alma filed no *Lis Pendens* in the Bronx in 2009-2011.

BIP information:

Alma owns mortgages on 3 multifamily buildings in the Bronx. 2 of those were acquired between 2009 and 2011. None of these buildings are high scoring (likely to be distressed) according to our BIP data.

Alma Bank did not provide an institutional narrative for this report.



Amalgamated Bank

Total Assets – \$4.168 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$329,533,000

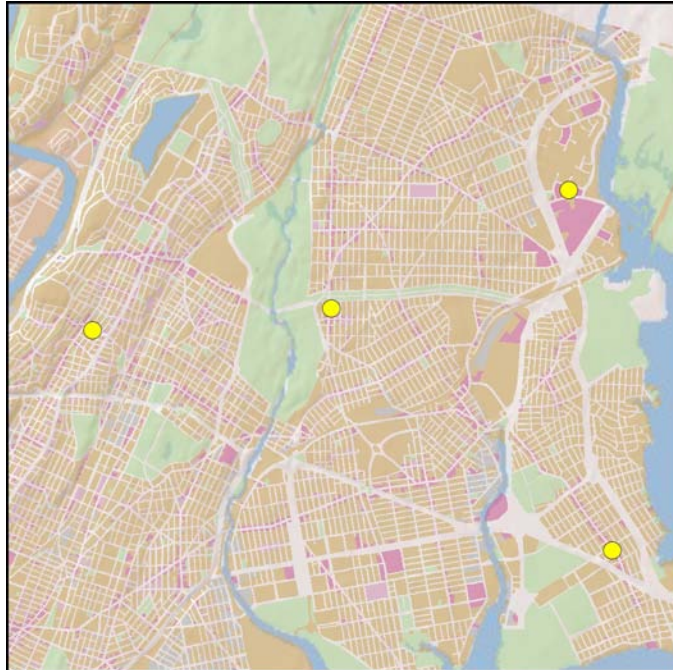
Total of Home loans in the Bronx 2010: \$33,267,000

Ratio of Home Loans to Deposits in the Bronx: 0.10

This means that for every \$100 deposited into Amalgamated Bank in the Bronx, \$10 was lent to homeowners for home refinancing, purchase, or improvement.

Number of branches in the Bronx: 4

- 1) 94 E Burnside Ave, 10453
- 2) 2178 White Plains Rd, 10462
- 3) 3770 East Tremont Ave, 10465
- 4) 2067 Bartow Ave, 10475



Most affordable personal checking account option (as of 1/30/12, please check website at www.amalgamatedbank.com for the most recent information):

Basic Checking

Minimum to open: None

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check-writing

Most recent CRA rating (scores and excerpts from FDIC report released 2/1/2012):

Overall – Satisfactory

Service – High Satisfactory

- Amalgamated Bank provides a relatively high level of retail banking and community development services.
- Retail banking services are reasonably accessible to essentially all segments of its assessment area, including low- and moderate-income geographies.

Investment Test – Low Satisfactory

- Amalgamated Bank has an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

Lending Test – High Satisfactory

- A high percentage of loans were made within the assessment areas during the period reviewed.
- The geographic and borrower distributions of loans were determined to be adequate.
- Amalgamated Bank makes use of innovative or flexible lending products and practices in order to meet its assessment area’s credit needs.
- Overall, the bank is a leader in extending community development loans.

Lending information from HMDA:

2007-2008: There were 3 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$692,000.

2009-2010: There were 22 applications for home loans in the Bronx, 19 of which were accepted. The total amount loaned was \$34,973,000. The approval rate for Amalgamated Bank (86.4%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Amalgamated Bank’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Rac/Ethnicity - Bx Aggregate ¹⁷
Asian	0	0	-	72.4%
Black or African American	3	2	66.7%	70.3%
White	3	2	66.7%	74.8%
All Others ¹⁸	16	15	93.8%	75.6%
Hispanic	2	2	100%	69.1%
Non-Hispanic	4	2	50%	73.5%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	7	6	85.7%	66.8%
\$60,000-\$100,000	5	3	60%	78.6%
>\$100,000	1	1	100%	72.7%

¹⁷ For number of applicants from each group, please refer back to the introduction.

¹⁸ Includes American Indian or Alaska Native, Native Hawaiian or Pacific Islander, as well as applicants listing “Not Applicable,” and applicants not responding to this question.

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	6	83.3%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	2	100%	79.0%
Pelham Parkway	62.5%	\$43,000	1	100%	77.6%
Williamsbridge/Baychester	88%	\$46,000	1	33.3%	77.4%
Soundview/Parkchester	88.5%	\$40,000	3	100%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	3	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	1	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	1	100%	69.4%
Morrisania/Belmont	93.5%	\$21,000	1	100%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	1	100%	69.2%

Distribution of Amalgamated’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	40.9%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	27.3%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	31.8%

Lis Pendens:

Amalgamated filed no *Lis Pendens* in the Bronx in 2009-2011.

BIP information:

Amalgamated owns mortgages on 23 multifamily buildings in the Bronx. 18 of those were acquired between 2009 and 2011. None of these buildings are high scoring (likely to be distressed) according to our BIP data.

Institutional Narrative Provided by Amalgamated Bank:

Mission Statement & Vision Statement

Mission:

Our mission is to bring affordable banking and investment services to working men and women and to serve as a strong financial ally to unions.

Vision:

We fulfill the financial service needs and aspirations of our customers:

- By understanding their banking and credit needs
- By offering a diversified line of product and service benefits to meet those needs
- By delivering a level of customer service excellence to create long-term relationships

We present growth and career fulfillment opportunities for our employees:

- By creating an environment of mutual respect, teamwork, incentive and recognition
- By being an employer-of-choice



Apple Bank for Savings

Total Global Assets – \$7.631 billion **U.S. Assets** - \$7.582 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$485,040,000

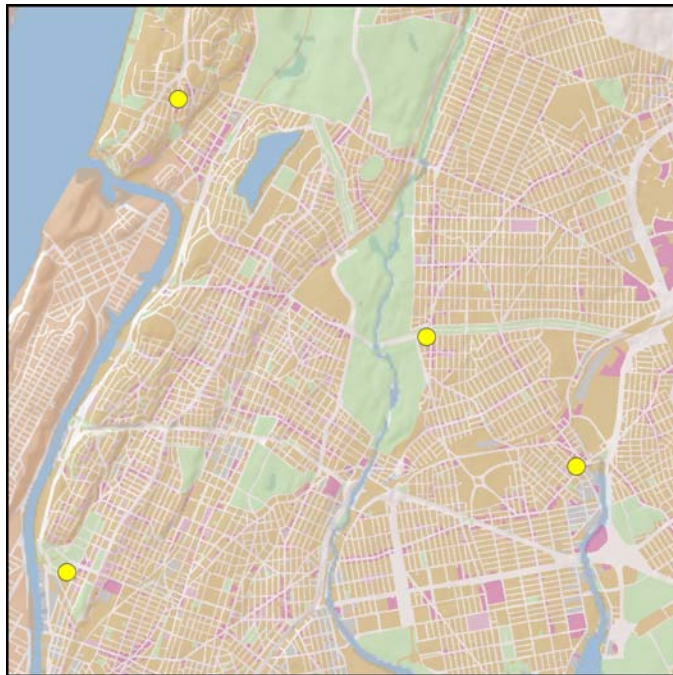
Total of Home loans in the Bronx 2010: \$5,758,000

Ratio of Home Loans to Deposits in the Bronx: 0.012

This means that for every \$100 deposited into Apple Bank for Savings in the Bronx, \$1.20 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of Branches in the Bronx: 4

- 1) 44 E 161st St, 10451
- 2) 12 Westchester Sq, 10461
- 3) 626 Pelham Parkway S, 10462
- 4) 3552-B Johnson Ave, 10463



Most affordable personal checking account option (as of 1/30/12, please check website www.applebank.com for most recent information):

ExtraValue Checking

Minimum to open: \$100

Monthly fees: None

Minimum balance: None required

Benefits: Free first order of personalized checks, unlimited check writing

Most recent CRA rating (scores and excerpts from FDIC report released 4/1/2011):

Overall – Satisfactory

Service – High Satisfactory

- Apple Bank provides a relatively high level of community development services.
- Retail banking services are available to essentially all segments of its assessment area, including low- and moderate-income census tracts.
- Apple Bank organizes educational seminars, and bank employees provide technical assistance to several local organizations and programs that support community development initiatives within the bank's assessment area.

Investment Test – Outstanding

- Apple Bank has an excellent level of community development investments and grants, often in a leadership position.

Lending Test – High Satisfactory

- The bank’s lending level reflects a good responsiveness to the assessment area needs.
- The bank’s geographic distribution of loans reflects an adequate penetration throughout the assessment area, given the marketplace and the assessment area demographics.
- The distribution of borrowers reflects an adequate penetration among individuals of different income levels.
- The bank has implemented a good use of several loan products designed to meet the varied needs and qualifications of its customer base.

Lending information from HMDA:

2007-2008: There were 40 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$18,530,000. Of these loans, 27.5% were made to borrowers who are Black/African American, 47.5% were made to borrowers who are white, and 22.5% were made to borrowers who are Hispanic. Below is a breakdown of the distribution of Apple’s HMDA loans by neighborhood.

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Loans by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	10	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	2	80.5%
Pelham Parkway	62.5%	\$43,000	4	75.6%
Williamsbridge/Baychester	88%	\$46,000	2	74.6%
Soundview/Parkchester	88.5%	\$40,000	12	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	6	74.5%
University Heights/Fordham	95.5%	\$27,000	2	69.9%
Highbridge/South Concourse	95.4%	\$25,000	1	71.4%
Morrisania/Belmont	93.5%	\$21,000	1	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	0	71.5%

Distribution of Apple’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	40%
Group Two (Median Income above \$40,000, black and Latino pop. above (80%))	35%
Group Three (Median Income below \$31,000, black and Latino pop. above (80%))	25%

2009-2010: There were 112 applications for home loans in the Bronx, 101 of which were accepted. The total amount loaned was \$128,232,000. The approval rate for Apple Bank for Savings (90.2%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Apple Bank for Savings’ acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	-	-	-	72.4%
Black or African American	14	12	85.7%	70.3%
White	41	35	85.4%	74.8%
All Others	57	54	94.7%	75.6%
Hispanic	17	15	88.2%	69.1%
Non-Hispanic	39	31	79.5%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	14	12	85.7%	66.8%
\$60,000-\$100,000	28	22	78.6%	78.6%
>\$100,000	22	19	86.4%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	8	87.5%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	9	100%	79.0%
Pelham Parkway	62.5%	\$43,000	14	85.7%	77.6%
Williamsbridge/Baychester	88%	\$46,000	10	100%	77.4%
Soundview/Parkchester	88.5%	\$40,000	26	84.62%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	13	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	7	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	12	100%	69.4%
Morrisania/Belmont	93.5%	\$21,000	5	60%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	8	100%	69.2%

Distribution of Apple's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	27.7%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	29.7%
Group Three (Median Income above \$31,000, black and Latino pop. above 80%)	42.6%

Lis Pendens:

Apple filed 1 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 152. The ratio of *Lis Pendens* to home loans made during this period is 0.7%.

BIP information:

Apple owns mortgages on 34 multifamily buildings in the Bronx. 26 of those were acquired in 2009 or 2010. 1 of these buildings is high scoring according to our BIP data, which means that 2.94% of Apple's total Bronx multifamily holdings are likely to be in distress. Apple actively participates in BIP meetings, and has given UNHP feedback on how they utilize the information.

Institutional Narrative Provided by Apple Bank for Savings:

Apple Bank is the third-largest savings bank in New York State, with 50 branches in greater New York, four of which are located in the Bronx. Apple has been serving New Yorkers since 1863, always remaining dedicated to serving individual and business customer needs with neighborhood branch banking. Apple Bank has continued to expand in neighborhoods from which other banks have withdrawn or ignored. As a community bank with over \$6.6 billion in assets, we are big enough to deliver a full range of services to our customers, yet small enough to provide these services in a personalized manner. Offerings include personal and business banking, free checking, youth savings, online and mobile banking, mortgages, ATM banking and convenient hours. Our bankers are locally based and understand the marketplace and their customers' needs.

Today, Apple Bank is one of the strongest and most conservatively managed banks in the nation. Apple Bank has close to 2X the capital ratio average of peer banks*, almost 3X the capital required by regulators, zero subprime loans and, at 148 years old, has needed no government bailouts. Apple Bank has received a 5-Star: Superior rating from Bauer Financial (their highest rating), for over 11 consecutive years.

Over the period of the last Community Reinvestment Act (CRA) examination by the FDIC, of the community development loans Apple Bank received credit for, 20% were loans in low- and moderate-income geographies in Bronx County. Apple supports various community organizations in the Bronx, including University Neighborhood Housing Program and the Northwest Bronx Community and Clergy Coalition.

* Capital Ratio includes all banks with only domestic offices and assets over \$1 billion, as compiled by Bauer Financial, Inc. "Capital Ratio" is total risk-based capital. Financial information as of March 31, 2011.



Banco Popular

Total Assets – \$37.049 billion

U.S. Assets - \$8.605 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$234,945,000

Total of Home loans in the Bronx 2010: \$6,967,000

Ratio of Home Loans to Deposits in the Bronx: 0.03

This means that for every \$100 deposited into Banco Popular in the Bronx, \$3 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 5

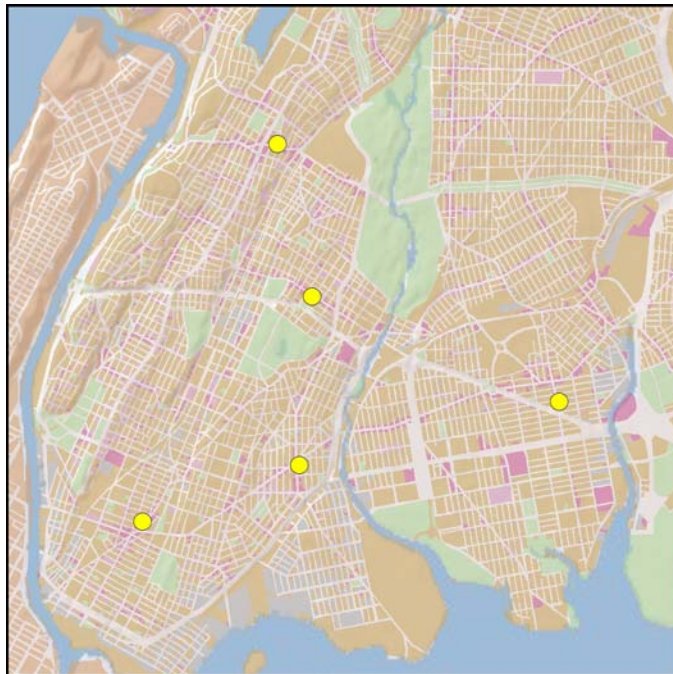
1) 2923 3rd Ave, 10455

2) 752 E. Tremont Ave, 10457

3) 301 East Fordham Rd, 10458

4) 1046 Southern Blvd, 10459

5) 1170 Castle Hill Ave, 10462



Most affordable personal checking

account option (as of 1/30/12, please check website

www.mypopularbanking.com for most recent information):

Totally Free Checking

Minimum to open: \$25

Monthly fees: None with 5 transactions per month

Minimum balance: None required

Benefits: Unlimited check writing, automatic funds transfers, free access to Allpoint Network ATMs

Most recent CRA rating (scores and excerpts from FRB report released 3/9/2009):

Overall – Satisfactory

Service – Outstanding

- [Banco Popular North America] BPNA's branches were readily accessible to all portions of its assessment areas.
- Overall, BPNA has 47 branches in this multi-state MSA, of which 32, or 68%, are located in LMI areas. This compares very favorably with the 44% of the MSA population residing in LMI areas.
- BPNA is a leader in providing community development services throughout the majority of its assessment areas.

Investment Test – Low Satisfactory

- BPNA’s investment performance was low satisfactory. Specifically, there was an adequate level of qualified investments and grants in all rated areas.
- BPNA’s investments exhibited responsiveness to the most pressing credit and community development needs throughout the assessment areas.

Lending Test – High Satisfactory

- BPNA’s responsiveness to the retail credit needs in the bank’s assessment areas was adequate when measured in terms of the number and dollar amount of HMDA-related and small business loans originated and purchased in each assessment area.
- BPNA’s community development lending performance was outstanding based on excellent performance in multi-state MSA 35620 (New York-Northern New Jersey Long Island, NY-NJ-PA). The overall geographic distribution of HMDA-related and small business loans reflected excellent penetration in LMI geographies.

Lending information from HMDA:

2007-2008: There were 109 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$11,588,000. Of these loans, 25% were made to borrowers who are Black/African American, 48.6% were made to borrowers who are white, and 66.1% were made to borrowers who are Hispanic. Below is a breakdown of the distribution of Banco Popular’s loans by neighborhood.

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	6	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	3	80.5%
Pelham Parkway	62.5%	\$43,000	8	75.6%
Williamsbridge/Baychester	88%	\$46,000	11	74.6%
Soundview/Parkchester	88.5%	\$40,000	44	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	3	74.5%
University Heights/Fordham	95.5%	\$27,000	4	69.9%
Highbridge/South Concourse	95.4%	\$25,000	4	71.4%
Morrisania/Belmont	93.5%	\$21,000	12	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	14	71.5%

Distribution of Banco Popular’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	15.6%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	50.5%
Group Three (Median Income below \$31,000, black, and Latino pop. above 80%)	33.9%

2009-2010: There were 125 applications for home loans in the Bronx, 69 of which were accepted. The total amount loaned was \$18,144,000. The approval rate for BPNA (55.2%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in

the Bronx. Below is a breakdown of Banco Popular's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	3	2	66.7%	72.4%
Black or African American	16	8	50%	70.3%
White	51	30	58.8%	74.76%
All Others	55	69	52.7%	75.55%
Hispanic	89	49	55.1%	69.1%
Non-Hispanic	23	13	56.5%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	50	28	56%	66.8%
\$60,000-\$100,000	46	22	47.8%	78.6%
>\$100,000	26	16	61.5%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	11	63.6%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	9	88.9%	79.0%
Pelham Parkway	62.5%	\$43,000	13	76.9%	77.6%
Williamsbridge/Baychester	88%	\$46,000	14	35.7%	77.4%
Soundview/Parkchester	88.5%	\$40,000	32	62.5%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	7	42.9%	69.9%
University Heights/Fordham	95.5%	\$27,000	2	0%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	4	50%	69.4%
Morrisania/Belmont	93.5%	\$21,000	14	57.1%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	19	31.6%	69.2%

Distribution of Banco Popular's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	26.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	36.8%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	36.8%

Lis Pendens:

Banco Popular filed 6 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 178. The ratio of *Lis Pendens* to home loans made during this period is 3.4%.

BIP information:

Banco Popular owns mortgages on 14 multifamily buildings in the Bronx, and 4 of those were acquired in 2009 or 2010. 1 of these buildings is high scoring according to our BIP data, which means that 7.1% of Banco Popular's total Bronx multifamily holdings are considered to be in distress.

Banco Popular did not provide an institutional narrative for this report.

Bank of America

Total Assets – \$2.181 trillion

U.S. Assets – \$2.129 trillion

TARP Received: \$45 billion

TARP Paid Back: \$45 billion

Total Deposits from the Bronx June 2010 – June 2011: \$399,620,000

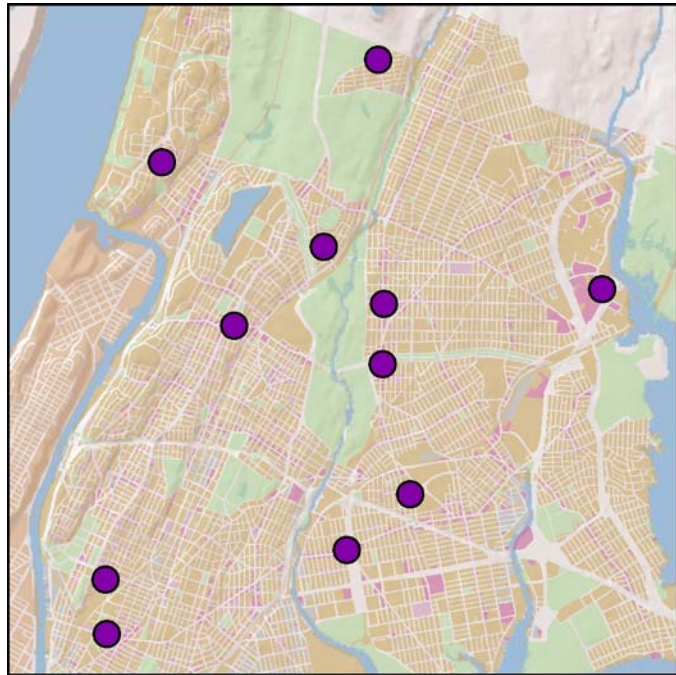
Total of Home loans in the Bronx 2010: \$289,081,000

Ratio of Home Loans to Deposits in the Bronx: 0.72

This means that for every \$100 deposited into Bank of America in the Bronx, \$72 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 11

- 1) 329-A E 149th St, 10451
- 2) 200 E 161st St & Morris Ave, 10451
- 3) 248 E Fordham Rd, 10458
- 4) 65 Metropolitan Oval, 10462
- 5) 2198 White Plains Rd, 10462
- 6) 3508 Johnson Ave, 10463
- 7) 299 E 204th St, 10467
- 8) 700 Allerton Ave, 10467
- 9) 1620 Westchester Ave, 10472
- 10) 2136 Bartow Ave, 10475
- 11) 4361 Katonah Ave, 10479



Most affordable personal checking account option (as of 1/30/12, please check website www.bankofamerica.com for most recent information):

My Access Checking

Minimum to open: \$25

Monthly fees: None with a monthly direct deposit of at least \$250 or a minimum daily balance of \$1,500. Otherwise, the monthly fee is \$12.

Minimum balance: None required

Benefits: Automatic bill pay

Most recent CRA rating (scores and excerpts from OCC report released 3/31/2010):

Overall – Outstanding

- The major factors that support this rating are: Lending levels that reflect good responsiveness to the credit needs of the multistate assessment area (MSA); Good distribution of loans among both geographies and borrowers of different income levels throughout the MSA; Community development lending activities that had a positive impact on performance in the MSA; Investment volume that reflects an excellent level of responsiveness to the needs of the MSA; Provision of combined retail banking and community development services that shows excellent responsiveness to banking and community needs.

Service – Outstanding

- Service delivery systems in New York-White Plains-Wayne are accessible to geographies and individuals of different income levels after considering the improved access provided by branches located in close proximity.
- The percentage of the bank's branches in low-income geographies is significantly below and in moderate-income geographies is below the percentage of the population residing in these areas. However, 33 branches located in close proximity to LMI geographies and the bank's use of telephone and electronic banking delivery systems improved access by LMI individuals to retail banking services.

Investment Test – Outstanding

- The largest investments in New York-White Plains-Wayne totaled \$153.7 million and consisted of investments in LIHTC [Low-Income Housing Tax Credit] projects which provided more than 1,250 housing units affordable to LMI families.
- The bank also invested in two NMTC [New Markets Tax Credit] projects totaling \$44 million and \$9.7 million in five CDFIs.
- In addition, the bank invested \$35.9 million in affordable multifamily housing revenue bonds and \$31.2 million in Qualified Zone Academy Bonds (QZABs).
- Other investments consisted primarily of contributions to local or regional organizations providing economic development, affordable housing, community services, or activities that revitalize or stabilize LMI geographies.

Lending Test – Outstanding

- Lending activity in the New York-White Plains-Wayne multistate MD is good.
- With the second largest deposit market share, the bank is ranked third, eighth, and fifth in market share for home purchase, home improvement, and home refinance loans among local deposit taking institutions within the Metropolitan District, respectively.
- In addition, the bank has the fourth market rank for small business lending among local deposit taking institutions.

Lending information from HMDA:

2007-2008: There were 2,402 applications for home loans in the Bronx, 1,634 of which were accepted. The total amount loaned was \$396,909,000. The approval rate for Bank of America (68%) was low as compared with 74.9% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Bank of America's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	151	109	72.2%	71.3%
Black or African American	669	443	64.7%	71.3%
White	889	593	66.7%	74.5%
All Others	693	499	72%	78.9%
Hispanic	768	481	62.6%	70.8%
Non-Hispanic	1087	750	69%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	625	414	66.2%	71.7%
\$60,000-\$100,000	890	602	67.6%	73.7%
>\$100,000	758	493	65%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	218	67.4%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	198	73.2%	80.5%
Pelham Parkway	62.5%	\$43,000	292	68.5%	75.6%
Williamsbridge/Baychester	88%	\$46,000	320	66.6%	74.6%
Soundview/Parkchester	88.5%	\$40,000	811	70.8%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	107	70.1%	74.5%
University Heights/Fordham	95.5%	\$27,000	69	58%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	105	71.4%	71.4%
Morrisania/Belmont	93.5%	\$21,000	144	59%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	138	58%	71.4%

Distribution of Bank of America's HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	29.5%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	47.1%
Group Three (Median Income above \$40,000, black and Latino pop. above 80%)	23.4%

2009-2010: There were 2,825 applications for home loans in the Bronx, 1,980 of which were accepted. The total amount loaned was \$585,816,000. The approval rate for Bank of America (70.1%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending

institutions in the Bronx. Below is a breakdown of Bank of America's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	152	100	65.8%	72.4
Black or African American	818	600	73.3%	70.3%
White	1075	765	71.2%	74.8%
All Others	780	515	66%	75.6%
Hispanic	741	512	69.1%	69.1%
Non-Hispanic	1505	1078	71.6%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	683	408	59.7%	66.8%
\$60,000-\$100,000	1205	910	75.5%	78.6%
>\$100,000	801	551	68.8%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	343	67.1%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	310	72.3%	79.0%
Pelham Parkway	62.5%	\$43,000	350	66.9%	77.6%
Williamsbridge/Baychester	88%	\$46,000	548	73.4%	77.4%
Soundview/Parkchester	88.5%	\$40,000	760	70.5%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	100	70%	69.9%
University Heights/Fordham	95.5%	\$27,000	73	71.2%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	78	70.5%	69.4%
Morrisania/Belmont	93.5%	\$21,000	162	67.9%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	101	66.3%	69.2%

Distribution of Bank of America's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	34.7%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	47.4%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	17.9%

Lis Pendens:

Bank of America filed 528 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 3,614. The ratio of *Lis Pendens* to home loans made during this period is 14.6%.

BIP information:

Bank of America owns mortgages on 99 multifamily buildings in the Bronx. 3 of those were acquired in 2009 or 2010. 5 of these buildings is high scoring according to our BIP data, which means that 5.05% of Bank of America's total Bronx multifamily holdings are likely to be in distress.

Bank of America did not submit an institutional narrative for this report.



Capital One

Total Assets – \$298 billion

U.S. Assets - \$201 billion

TARP Received: \$3.56 billion

TARP Paid Back: \$3.56 billion

Total Deposits from the Bronx June 2010 – June 2011: \$917,216,000

Total of Home loans in the Bronx 2010: \$20,074,000

Ratio of Home Loans to Deposits in the Bronx: 0.02

This means that for every \$100 deposited into Capital One in the Bronx, \$2 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 14

1) 19 E Mount Eden Ave, 10452

2) 557 Melrose Ave, 10455

3) 35 Westchester Sq, 10461

4) 3049 Buhre Ave, 10461

5) 1941 Williamsbridge Rd, 10461

6) 3517 Johnson Ave, 10463

7) 185 W 231st St, 10463

8) 3780 E Tremont, 10465

9) 151 E Fordham Rd, 10468

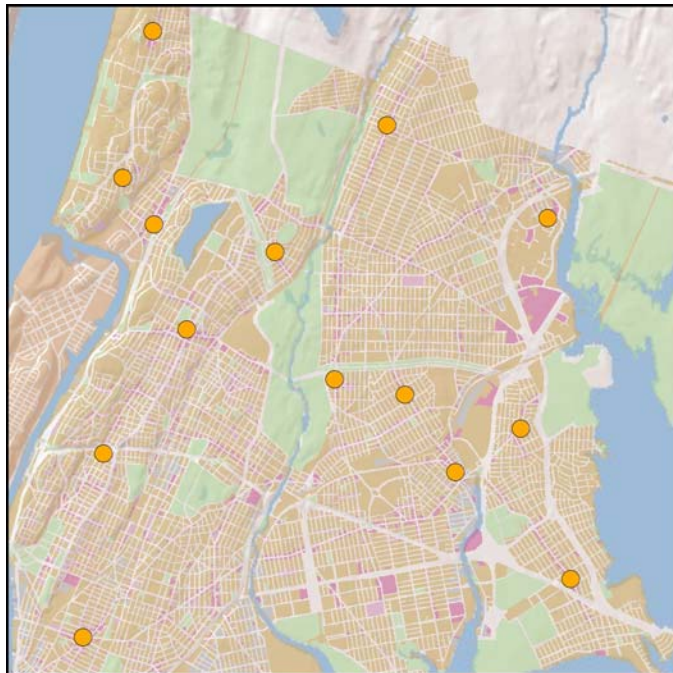
10) 4201 White Plains Rd, 10466

11) 3159 Bainbridge Ave, 10467

12) 2159 White Plains Rd, 10467

13) 5977 Riverdale Ave, 10471

14) 725 Co-op City Blvd, 10475



Most affordable personal checking account option (as of 1/30/12, please check website www.capitalone.com for the most recent information):

Rewards Checking

Minimum to open: \$50

Monthly fees: None with either a daily balance of \$300 or a monthly direct deposit of at least \$250. Otherwise, monthly fee is \$8.95.

Minimum balance: None required

Benefits: Mobile Banking

Most recent CRA rating (scores and excerpts from OCC report dated 4/2011 – section on New York-Northern New Jersey-Long Island Multi-State Metropolitan Area Rating):

Overall – Outstanding

Service – High Satisfactory

- In the NYC Metro assessment area (AA), the distribution of Capital One's (CONA's) branches in low-income geographies is less than the population living in such geographies. However, when giving consideration to branch locations that are in close proximity to low- and moderate-income geographies, the accessibility of CONA's branches to low- and moderate-income geographies improves and is considered good.
- The bank provides an excellent level of community development services. The services were responsive to identified needs in the AA.
- Bank associates were involved with 188 different organizations. The distribution of services is 10% affordable housing, 78% community services and 12% economic development.

Investment Test – Outstanding

- CONA has an excellent level of qualified investments and grants, exhibits an excellent responsiveness to the community development needs in this AA, and makes extensive use of innovative and/or complex investments to support community development initiatives.
- CONA made 643 current and prior period investments and grants totaling \$541.6 million in this AA. During the current evaluation period, CONA originated 625 qualified investments totaling \$494.4 million in this AA. Of these, 66 investments, totaling \$476.5 million provided 7,054 units of affordable housing.

Lending Test – Outstanding

- Lending activity in the NYC Metro AA is excellent, considering the strong competition in the market for all types of loans and the business strategy of the bank.
- The bank has insignificant market share for overall home mortgage including, home purchase, home refinance, and multi-family lending in the AA. For home improvement lending, CONA ranks fifth with a 6.25% market share. For small loans to businesses, CONA ranks fourth with nearly a 6% market share by number of loans.
- The overall geographic distribution of loans is excellent. This is based on both excellent distribution for home mortgage loans and small loans to businesses.
- The distribution of loans to borrowers of different income levels is adequate. This is based on good distribution of home mortgage loans and adequate distribution of small loans to businesses.
- Community development lending in the NYC Metro AA is excellent and has had a significantly positive impact on the Lending Test in the AA. CONA originated 300 community development loans totaling \$1.1 billion.

Lending information from HMDA:

2007-2008: There were 615 applications for home loans in the Bronx, 278 of which were accepted. The total amount loaned was \$59,405,000. The approval rate for Capital One (45.2%) was low as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Capital One’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	4	2	50%	71.3%
Black or African American	130	61	46.9%	71.3%
White	97	53	54.6%	74.5%
All Others	384	162	42.2%	78.9%
Hispanic	94	35	37.2%	70.8%
Non-Hispanic	168	81	48.2%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	233	79	33.9%	71.7%
\$60,000-\$100,000	203	72	35.5%	73.7%
>\$100,000	137	100	73.0%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	67	61.2%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	26	50%	80.5%
Pelham Parkway	62.5%	\$43,000	59	71.2%	75.6%
Williamsbridge/Baychester	88%	\$46,000	124	58.1%	74.6%
Soundview/Parkchester	88.5%	\$40,000	88	55.7%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	27	40.7%	74.5%
University Heights/Fordham	95.5%	\$27,000	26	46.2%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	24	20.8%	71.4%
Morrisania/Belmont	93.5%	\$21,000	39	53.8%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	16	75%	71.5%

Distribution of Capital One’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	34.5%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	43.5%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	21.9%

2009-2010: There were 363 applications for home loans in the Bronx, 109 of which were accepted. The total amount loaned was \$27,100,000. The approval rate for Capital One (30%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Capital One's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	6	3	50%	72.35%
Black or African American	90	22	24.4%	70.3%
White	74	30	40.5%	74.76%
All Others	193	54	28%	75.55%
Hispanic	107	21	19.6%	69.1%
Non-Hispanic	121	41	33.9%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	213	40	18.8%	66.8%
\$60,000-\$100,000	73	22	30.1%	78.6%
>\$100,000	54	34	63%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	45	37.8%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	17	11.8%	79.0%
Pelham Parkway	62.5%	\$43,000	57	33.3%	77.6%
Williamsbridge/Baychester	88%	\$46,000	49	44.9%	77.4%
Soundview/Parkchester	88.5%	\$40,000	42	31%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	34	23.5%	69.9%
University Heights/Fordham	95.5%	\$27,000	27	25.9%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	24	8.3%	69.4%
Morrisania/Belmont	93.5%	\$21,000	33	33.3%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	35	22.9%	69.2%

Distribution of Capital One's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	34.9%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	32.1%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	33%

Lis Pendens:

Capital One filed 17 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 387. The ratio of *Lis Pendens* to home loans made during this period is 4.4%.

BIP information:

Capital One owns mortgages on 346 multifamily buildings in the Bronx. 174 of those were acquired in 2009 or 2010. 13 of these buildings is high scoring according to our BIP data, which means that 3.8% of Capital One’s total Bronx multifamily holdings are likely to be in distress. Capital One has actively participated in BIP meetings from the beginning, and has given UNHP feedback on how they utilize this information.

Institutional Narrative Provided by Capital One:

The information presented is from 2009

2009 Community Development Lending*

County	# Loans	\$ Volume	# Nonprofits	\$ Nonprofits	# Affordable Housing	\$ Affordable Housing
Bronx	23	136,883,230			21	80,383,230
Total	58	297,047,882	4	28,569,627	55	234,047,882

*Includes multifamily loans that qualify for CRA consideration for supporting affordable housing in LMI areas and affordable to LMI tenants

2009 Multifamily Lending*

County	# Loans	\$ Volume	# LMI	\$ LMI
Bronx	28	84,000,000	28	84,000,000
Total	136	448,000,000	104	327,500,000

*Includes all multifamily loans and those extended in LMI census tracts

2009 Philanthropy

County	Total	Affordable Housing	Community Services	Economic Development	Education	Financial Education
Bronx	208,650	66,500	102,650	27,000	12,500	0
Citywide	1,750,840	261,500	827,166	275,250	237,400	149,474

Branches

Capital One has 15 branches located in the Bronx. Of those, eight are located in low and moderate income areas. The Student run branch at Roosevelt High School Campus has limited public access.

Consumer Products

Capital One Bank offers a range of consumer products to meet the financial needs of customers. This suite of products includes Rewards checking, SmartCents checking and Interest checking each without monthly fees or minimum balance requirements. Capital One also offers a host of saving vehicles for

customers including Simple Savings accounts with no monthly fee or minimum balance requirements. Products and pricing are subject to change.

Signature Programs and Partnerships in the Bronx

- **Student Run Branch – Roosevelt Campus, Bronx**

Capital One Bank established the student-run bank branches in high schools in the Bronx, NY, Newark, New Jersey and Harlem, New York, giving students real world experience with money management. The branches are run by high school seniors, under the guidance of Capital One Bank management, and offer standard banking services exclusively to students, teachers and administrators. The student bankers are not only responsible for managing all aspects of the bank, but also for teaching their fellow students the importance of money management skills such as budgeting and saving. Through partnership with local universities, the student bankers also receive college and career preparatory experiences.

- **Second Look Program**

Capital One's Second Look Program facilitates access to credit and small business services for not-yet bankable small businesses. Through this flexible program, small business loan applications who are declined due to the bank's underwriting guidelines may be referred to the select, approved, nonprofit lenders for a "second look." Approved nonprofit lenders help applicants secure financing and provide the technical assistance to grow the business.

To support this program, the bank offers low-cost capital to Community Development Financial Institutions, or CDFIs, to support their lending efforts. Through the program in NYC, four nonprofit partners have received loans from Capital One. One example of the program's success in meeting the credit needs of small businesses and neighborhood economics is Seedco Financial Services. A recent example from the Bronx is a home based child care provider that received a \$13,000 loan from Second Look partner Accion USA from a local referral from a Bronx branch.

Capital One Associates also serve in leadership capacities on the boards of these CDFIs and regularly host seminars for small businesses with Second Look nonprofit partners.

- **Sustainable South Bronx – BEST program**

BEST is a workforce development program that trains public assistance recipients to qualify for construction related jobs in green industries. Capital One associates lead a two part small business and self employment class to program participants to help trainees explore self employment options in the green contracting industry. The small business series is offered four times a year.

- **Finance Park**

Finance Park is Capital One's signature financial education program targeted to middle and high school students; the program involves a minimum of 8 lessons taught in school in advance of the visit to Finance Park, a simulated city, in which students live as "adults for the day". Students must budget using an interactive process, visiting the businesses in the city to pay bills, make decisions around their personal finances. During the New York City run of Financial Park in the winter of 2011-2012, approximately 1,205 Bronx students visited Finance Park over several weeks.

- **Heart of America Foundation – READING Corner**

Heart of America READing Corner is a makeover and creation of an informal reading space – at PS 112, The Bronxwood School, in March 2011. Project included a \$25K investment from Capital One, which funded the renovation of the reading room providing new book shelves, comfortable furniture and 250 new books for the READing Corner. Additionally each student received 2 new books to take home and keep for their personal libraries. The project involved approximately 50 Capital One volunteers.



JPMorgan Chase (Chase)

Total Assets – \$2.320 trillion

U.S. Assets - \$2.129 trillion

TARP Received: \$25 billion

TARP Paid Back: \$25 billion

Total Deposits from the Bronx June 2010 – June 2011: \$3,142,314,000

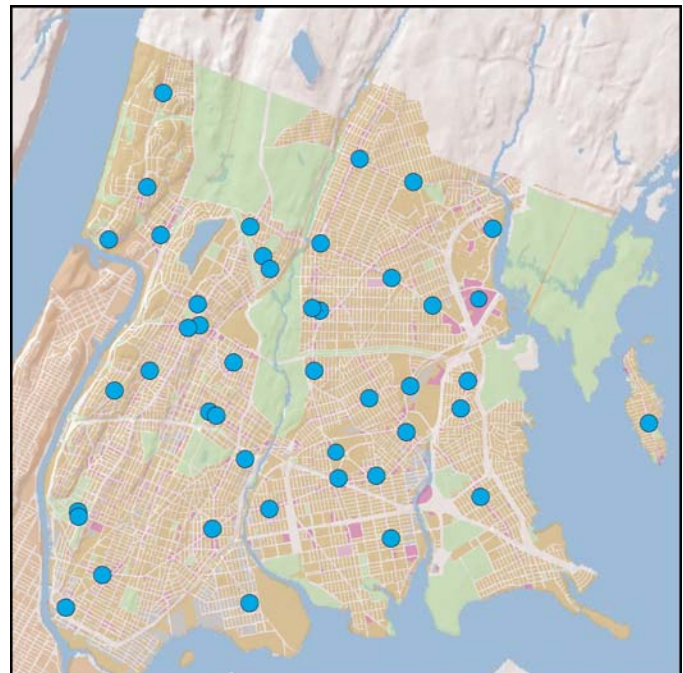
Total of Home loans in the Bronx 2010: \$265,366,000

Ratio of Home Loans to Deposits in the Bronx: 0.08

This means that for every \$100 deposited into Chase in the Bronx, \$8 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 45

- 1) 76 E 161st St, 10451
- 2) 75 E 161st St, 10451
- 3) 1755 University Ave, 10453
- 4) 5 W Burnside Ave, 10453
- 5) 270 E 137th St, 10454
- 6) 360 E 149th St, 10455
- 7) 601 E Tremont, 10457
- 8) 695 E Tremont Ave, 10457
- 9) 2402 Arthur Ave, 10458
- 10) 257 E Fordham Rd, 10458
- 11) 1051 Westchester Ave, 10459
- 12) 74 Horizon Plaza, 10460
- 13) 2725 E Tremont Ave, 10461
- 14) 1068 Morris Park Ave, 10461
- 15) 3008 Buhre Ave, 10461
- 16) 1886 Eastchester Rd, 10461
- 17) 3217 Westchester Ave, 10461
- 18) 11 Hugh J Grant Circle, 10462
- 19) 1309 Castle Hill Ave, 10462
- 20) 2126 White Plains Rd, 10462
- 21) 1489 Metropolitan Ave, 10462
- 22) 90 W 225th St, 10463
- 23) 5581 Broadway, 10463
- 24) 13b Knolls Crescent, 10463
- 25) 3775 Riverdale Ave, 10463
- 26) 5656 Riverdale Ave, 10463
- 27) 207 City Island Ave, 10464
- 28) 3528 E Tremont Ave, 10465
- 29) 1215 E 233rd St, 10466
- 30) 725 E 233rd St, 10466
- 31) 3408 Jerome Ave, 10467



- 32) 3169 Bainbridge Ave, 10467
- 33) 311 W 204th St, 10467
- 34) 748 Allerton Ave, 10467
- 35) 699 Allerton Ave, 10467
- 36) 3514 White Plains Rd, 10467
- 37) 66 E Kingsbridge Rd, 10468
- 38) 128 E Fordham Rd, 10468
- 39) 1650 Gun Hill Rd, 10469
- 40) 1308 East Gun Hill Rd, 10469
- 41) 1536 Westchester Ave, 10472
- 42) 784 Castle Hill Ave, 10473
- 43) 1355 Oak Point Ave, 10474
- 44) 675 Co-op City Blvd, 10475
- 45) 2130 Bartow Ave, 10475

Most affordable personal checking account option (as of 1/30/12, please check website at www.chase.com for most recent information):

Chase Total Checking

Minimum to open: \$25

Monthly fees: None with either a daily balance of \$1,500 or a monthly direct deposit of at least \$500. Otherwise, monthly fee is \$12.

Minimum balance: None required

Benefits: Free mobile account alerts

Most recent CRA rating (scores and excerpts from OCC report from 1/07, New York State ratings):

Overall – Outstanding

Service – Outstanding

- The distribution of bank branches is excellent, as they are readily accessible to all portions of the full scope area.
- The percentage of bank branches located in moderate-income census tracts is below the percentage of the population residing in those tracts. In low-income census tracts, the percentage of bank branches is slightly above the population percentage. However, after considering near-to branches, accessibility improved significantly in both low- and moderate-income tracts.

Investment Test – Low Satisfactory

Lending Test – Outstanding

- Lending activity is excellent. When compared to only those institutions physically located in the assessment area, JPMCB N.A. ranks as the leader for refinance loans and second for home purchase.
- The distribution of loans within geographies of different income levels was excellent for all products. The bank made an excellent volume of community development loans.

Lending information from HMDA:

2007-2008: There were 5,829 applications for home loans in the Bronx, 3,714 of which were accepted. The total amount loaned was \$1,594,371,000. The approval rate for Chase (63.7%) was low as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Chase’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	375	239	63.7%	71.3%
Black or African American	1264	676	53.5%	71.3%
White	2296	1488	64.8%	74.5%
All Others	1894	1311	69.2%	78.9%
Hispanic	1428	800	56%	70.8%
Non-Hispanic	2849	1762	61.8%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	1044	554	53.1%	71.7%
\$60,000-\$100,000	1764	991	56.2%	73.7%
>\$100,000	1816	1050	57.8%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	663	61.4%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	869	72.4%	80.5%
Pelham Parkway	62.5%	\$43,000	722	64.1%	75.6%
Williamsbridge/Baychester	88%	\$46,000	931	57.8%	74.6%
Soundview/Parkchester	88.5%	\$40,000	1120	64.3%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	356	67.1%	74.5%
University Heights/Fordham	95.5%	\$27,000	229	60.3%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	252	63.9%	71.4%
Morrisania/Belmont	93.5%	\$21,000	433	63.5%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	253	56.5%	71.5%

Distribution of Chase’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	40.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	33.9%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	25.7%

2009-2010: There were 3,295 applications for home loans in the Bronx, 1,631 of which were accepted. The total amount loaned was \$474,952,000. The approval rate for Chase (49.5%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Chase’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	201	85	42.3%	72.4%
Black or African American	776	342	44.1%	70.3%
White	1583	876	55.3%	74.8%
All Others	735	328	44.6%	75.6%
Hispanic	969	476	49.1%	69.1%
Non-Hispanic	1829	916	50.1%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	1004	460	45.8%	66.8%
\$60,000-\$100,000	1302	577	44.3%	78.6%
>\$100,000	873	521	59.7%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	379	45.4%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	678	63.7%	79.0%
Pelham Parkway	62.5%	\$43,000	374	50.5%	77.6%
Williamsbridge/Baychester	88%	\$46,000	492	44.3%	77.4%
Soundview/Parkchester	88.5%	\$40,000	464	39.2%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	169	50.3%	69.9%
University Heights/Fordham	95.5%	\$27,000	60	43.3%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	285	58.2%	69.4%
Morrisania/Belmont	93.5%	\$21,000	210	40.5%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	184	41.3%	69.2%

Distribution of Chase’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	48.6%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	24.5%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	26.9%

Lis Pendens:

Chase filed 628 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 5,345. The ratio of *Lis Pendens* to home loans made during this period is 11.8%.

BIP information:

Chase owns mortgages on 346 multifamily buildings in the Bronx. 174 of those were acquired in 2009 or 2010. 13 of these buildings is high scoring according to our BIP data, which means that 3.8% of Chase’s total Bronx multifamily holdings are likely to be in distress.

Chase did not submit an institutional narrative for this report.



Citi

Total Assets – \$1.945 trillion

TARP Received: \$45 billion

TARP Paid Back: \$45 billion

Total Deposits from the Bronx June 2010 – June 2011: \$1,804,347,000

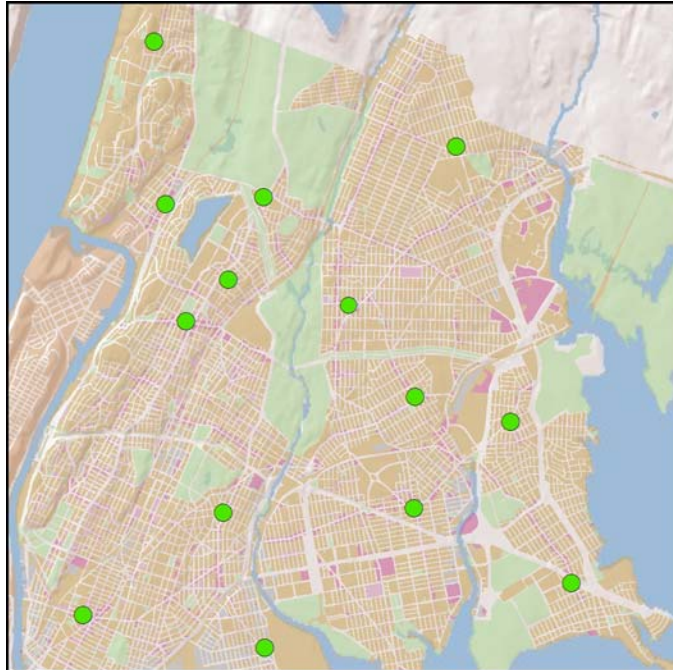
Total of Home loans in the Bronx 2010: \$146,601,000

Ratio of Home Loans to Deposits in the Bronx: 0.08

This means that for every \$100 deposited into Citi in the Bronx, \$8 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 14

- 1) 349 E 149th St, 10451
- 2) 234 E 198th St, 10458
- 3) 1463 Southern Blvd, 10460
- 4) 1800 Williamsbridge Rd, 10461
- 5) 1766 Crosby Ave, 10461
- 6) 1265 Castle Hill Ave, 10462
- 7) 5660 Broadway, 10463
- 8) E Tremont Ave, 10465
- 9) 3955 Baychester Ave, 10466
- 10) 3475 Jerome Ave, 10467
- 11) 704 Allerton Ave, 10467
- 12) 2481 Creston Ave, 10468
- 13) 5671 Riverdale Ave, 10471
- 14) 550 Hunts Point Ave, 10474



Most affordable personal checking account option (as of 1/30/12, please check website <https://online.citibank.com> for most recent information):

Basic Checking

Minimum to open: \$0

Monthly fees: None with any combination of 5 of these transactions: Direct Deposits, Debit Card purchase, Bill Payments, Auto Deductions, ACH Payments, Checks Paid, Cash Withdrawals at any ATM. Otherwise, a monthly service fee of \$8 will apply.

Minimum balance: None required

Benefits: Free unlimited check writing, free global transfers to select countries

Most recent CRA rating (scores and excerpts from “State of New York” section of the OCC report released 6/2006):

Overall – Outstanding

Service – High Satisfactory

- In the New York AA, the distribution of Citibank’s branches in low- and moderate-income geographies is less than the population living in such geographies. However, when giving consideration to branch locations that are in close proximity to low- and moderate-income geographies, the accessibility of Citibank branches to low- and moderate-income geographies improves.

Investment Test – Outstanding

- Citibank made significant investments in the New York AA primarily for Low Income Housing Tax Credits. Citibank made in excess of \$361 million in these tax credits during the current period. Investment in these tax credits, for which there is a national market, is critical to the provision of affordable housing throughout the country. In New York, these credits have provided support for several developments in Manhattan, Brooklyn, and The Bronx. All of these developments provide affordable housing for low- and moderate-income tenants.
- Citibank has made numerous qualified grants and contributions in the New York AA during the assessment period. These investments provide funding for a variety of qualified purposes such as homebuyer and other financial education and a variety of services provided to low- and moderate-income persons.

Lending Test – Outstanding

- The overall geographic distribution of loans in the New York AA is good. This is based on an excellent distribution of home mortgage loans and an adequate distribution of small loans to businesses in the New York AA. In 2004 and 2005, the bank originated a significant number of multi-family loans in the New York AA.
- The bank’s performance in the low- and moderate-income geographies exceeds the demographic comparators and its market share for multi-family loans exceeds its overall market share.
- In 2004 and 2005, Citibank’s small loans to businesses in low- and moderate-income geographies in the New York AA are lower than the percentage of businesses located in those geographies. The market share of Citibank’s small loans to businesses in these geographies is below the overall market share. However, it was noted that Citibank’s percentage of small loans to businesses, as well as market share, in low and moderate-income geographies increased over the evaluation period, consistent with an increase in the overall market share and percentage of businesses located in those geographies.

Lending information from HMDA:

2007-2008: There were 4,876 applications for home loans in the Bronx, 3,521 of which were accepted. The total amount loaned was \$825,989,000. The approval rate for Citi (72.2%) was slightly low as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Citi's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	170	98	57.6%	71.3%
Black or African American	1517	976	64.3%	71.3%
White	1715	1216	70.9%	74.5%
All Others	1474	1231	83.5%	78.9%
Hispanic	1799	845	47%	70.8%
Non-Hispanic	3177	1610	50.7%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	1527	1070	70.1%	71.7%
\$60,000-\$100,000	1777	1259	70.8%	73.7%
>\$100,000	1484	1056	71.2%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	1214	79.5%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	438	84.5%	80.5%
Pelham Parkway	62.5%	\$43,000	555	73%	75.6%
Williamsbridge/Baychester	88%	\$46,000	791	64.6%	74.6%
Soundview/Parkchester	88.5%	\$40,000	856	66.4%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	158	72.2%	74.5%
University Heights/Fordham	95.5%	\$27,000	126	67.5%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	217	77%	71.4%
Morrisania/Belmont	93.5%	\$21,000	298	66.4%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	223	61.9%	71.5%

Distribution of Citi's HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	49.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	30.6%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	19.9%

2009-2010: There were 4,143 applications for home loans in the Bronx, 3,432 of which were accepted. The total amount loaned was \$497,201,000. The approval rate for Citi (82.8%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Citi's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	69	47	68.1%	72.35%
Black or African American	828	494	59.7%	70.3%
White	977	724	74.1%	74.76%
All Others	2269	2167	95.5%	75.55%
Hispanic	768	346	45.1%	69.1%
Non-Hispanic	1931	985	51%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	1515	1197	79%	66.8%
\$60,000-\$100,000	1372	1130	82.4%	78.6%
>\$100,000	1057	914	86.5%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	1690	86%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	473	88.8%	79.0%
Pelham Parkway	62.5%	\$43,000	395	81%	77.6%
Williamsbridge/Baychester	88%	\$46,000	462	79%	77.4%
Soundview/Parkchester	88.5%	\$40,000	500	79.6%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	97	9.4%	69.9%
University Heights/Fordham	95.5%	\$27,000	50	78%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	159	75.5%	69.4%
Morrisania/Belmont	93.5%	\$21,000	178	70.8%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	139	82%	69.2%

Distribution of Citi's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	63.9%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	22.2%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	13.9%

Lis Pendens:

Citi filed 333 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 6,953. The ratio of *Lis Pendens* to home loans made during this period is 4.8%.

BIP information:

Citi owns mortgages on 67 multifamily buildings in the Bronx. 10 of those were acquired in 2009 or 2010. 4 of these buildings is high scoring according to our BIP data, which means that 6.0% of Citi's total Bronx multifamily holdings are likely to be in distress. Citi has at times participated in BIP meetings.

Institutional Narrative Provided by Citi:

2010 Bronx Investments		
Type	Count	Dollars
Community Development Investments	2	\$22,692,000
Community Development Grants	36	\$930,850,000
Total	38	\$953,542,000

List of Non-Profit Organizations		
Organization	Project Title	Amount
United Negro College Fund Inc.	Partnership for College Completion	\$200,000
New Visions for Public Schools	Citi College Bound Program	\$170,000
United Negro College Fund Inc.	Partnership for College Completion	\$77,750
Enterprise Community Partners, Inc	Affordable Housing Preservation Program	\$50,000
University Neighborhood Housing Program	Bronx Tax Preparation Assistance Program	\$40,000
Nonprofit Finance Fund	Five-Borough Financial Strengthening Initiative	\$40,000
Women's Housing Economic Development Corporation	Home-based Childcare Provider Training Program	\$39,600
Mount Hope Housing Company, Inc.	Empowering Youth and Families with Financial Literacy Program	\$35,000
Hispanic Scholarship Fund	Citi Steps for Success Workshops	\$25,500
Phipps Community Development Corporation	Financial Empowerment Center Training Program	\$25,000
South Bronx Overall Economic Development Corp (SoBRO)	Counseling and Financial Literacy	\$20,500
ASPIRA of New York	College and Career Advancement	\$18,750
	Dynamic Assessment Process and	

Posse Foundation	University Recruitment Initiative	\$17,000
New York Public Library, Astor Lenox and Tilden Foundations	2 nd Annual New York Startup! Business Plan Competition	\$16,500
Research Foundation of CUNY	Bronx CDC of Lehman College- Capital Workshop Series	\$15,000
Bronx Overall Economic Development Corporation	Bronx Week – Economic Development	\$9,500
Neighborhood Housing Services of NYC	Homeownership Promotion and Preservation Program	\$14,000
City Year	City Year College Access Program	\$12,500
Junior Achievement of New York	Economics for Success Program	\$12,500
Local Initiatives Support Corporation (LISC)	Green Initiative	\$10,000
Association for Neighborhood and Housing Development	Neighborhood Opportunities Fund	\$10,000
Working in Support of Education	High School of Economics & Finance and Weill Institute	\$10,000
Center for NYC Neighborhoods	NYR Foreclosure Prevention Project	\$9,000
Working in Support of Education	The Financial Literacy Certification Program	\$8,000
Hispanic Federation of NYC	Pathways College Prep Program	\$7,500
Settlement Housing Fund	Preserving Affordable Housing Status of Low Income Tax Credit Projects	\$7,500
Legal Outreach Inc.	College Bound Freshman Writing Program	\$6,250
Association for Neighborhood and Housing Development	Permanent Affordability Advocacy Project	\$6,000
Workshop in Business Opportunities	How to Build a Growing Profitable Business	\$6,000
Hunts Point Economic Development Corporation	Economic Development Initiative	\$5,000
Northwest Bronx Community & Clergy Coalition	Bronx Housing Justice Initiative	\$5,000
Business Initiative Corporation of NY	Bronx Bankers Breakfast	\$3,500
Neighborhood Housing Services of North Bronx	Affordable Housing Initiatives	\$2,000
Neighborhood Housing Services of South Bronx	Affordable Housing Initiatives	\$2,000
Women in Housing & Economic Development	Economic Development Initiative	\$2,500

Fund for the City of NY	Microenterprise Development Program	\$2,500
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Community Development Investment Highlight - Mount Hope Housing

Citi provided a grant of \$35,000 to support the Empowering Youth and Families with Financial Literacy Program. Empowering Youth and Families with Financial Literacy prepared 12 youth and their family members to navigate the financial mainstream through providing them with tools of goal setting, budgeting, and credit. The 12 youth ages 15-17 attended financial literacy workshops that provided them with the tools to set financial goals for college and savings plans for short term and long term goals. Each participant was given an assessment prior to the financial literacy training workshops to determine their financial knowledge. Participants received 10 hours of Money Management Training in a workshop setting. Each family received 2 one on one sessions in the first 3 months of the program followed by a monthly phone call; and scheduled face to face meetings as needed. After each workshop module, participants provided feedback on the training session. The feedback was discussed with the trainer and counselor and training was modified as necessary. The Counselor entered all information in an Outcome Tracker database that recorded progress towards the goal.

2010 Bronx Lending		
Type	Count	Dollars
Community Development Lending	3	\$51,311,000
Small Business Lending	755	\$8,568,000
Credit Card Lending	8900	\$42,568,000
Secured Loans	493	\$1,968,000
Unsecured Loans	3202	\$13,098,000
Student Loans	8828	\$34,170,000
Total		\$151,683,000

Community Development Loan Highlight - Westchester Ave. Apartments

Citi made a loan of \$18 million and a low-income housing tax credit equity investment for the financing of the Westchester Ave. Apartments. Westchester Ave. Apartments will consist of new construction of a 110 unit property located in a low-income census tract in the Bronx. 100% of the units are targeted for households with 60% of AMI and Section 8. The project is being developed under HDC's Low-Income Affordable Marketplace Program and HDC's Mixed-Income Rental Program, and will be rented exclusively to the formerly homeless and households earning less than 60% of area median income.



Country Bank

Total Assets – \$468 million

TARP Received: \$7.525 million

TARP Paid Back: \$0

Total amount of TARP funds outstanding: \$7.525 million

Total Deposits from the Bronx June 2009 – June 2010: \$170,216,000

Total of Home loans in the Bronx 2009: \$4,250,000

Ratio of Home Loans to Deposits in the Bronx: 0.02

Data from 2009 was used to calculate the loan to deposit ratio since Country Bank had no applications for home loans in 2010. In 2009, for every \$100 deposited in Country Bank from the Bronx, \$2 was lent in home loans.

Number of branches in the Bronx: 2

1) 583 W 235th St, 10463

2) 4340 Katonah Ave, 10470

Most affordable personal checking account option (as of 1/30/12, please check website www.countrybnk.com for most recent information):

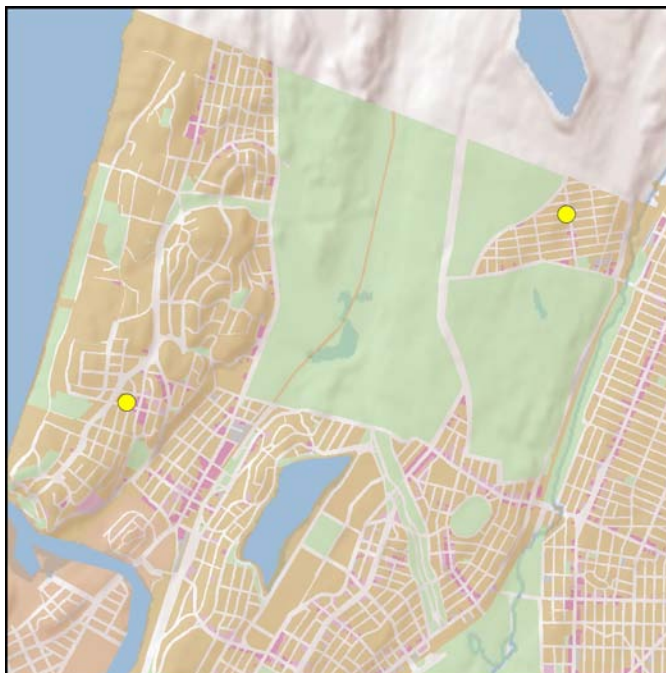
Regular Checking

Minimum to open: \$100

Monthly fees: No monthly service fee with a minimum daily balance of \$1,500.

Otherwise, a monthly fee of \$12 will apply.

Benefits: Free first order of checks



Most recent CRA rating (scores and excerpts from FDIC report released 6/1/2010):

Overall – Satisfactory

Investment Test – Satisfactory

- Overall, the geographic distribution of loans reflects an excellent dispersion throughout the bank's assessment area.
- The bank's record of lending, given the product lines offered by the bank, and given the business demographics of the assessment area, reflects reasonable dispersion to businesses of different sizes.

Community Development Test – Satisfactory

- The volume of CB’s community development lending demonstrates an excellent responsiveness to the community development needs of the assessment area.
- CB’s community development services reflect satisfactory responsiveness to the needs of the assessment area, given the available opportunities for participation that exist in the assessment area and the size of the bank’s operations.
- CB provided an adequate level of services that qualify as community development services during the review period.

Lending information from HMDA:

2007-2008: There was only 1 application for a home loan in the Bronx during this period, and it was accepted. The total amount loaned was \$370,000.

2009-2010: There were 2 applications for home loans in the Bronx, both of which were accepted. The total amount loaned was \$4,250,000.

Lis Pendens:

Country Bank filed no *Lis Pendens* in the Bronx in 2009-2011.

BIP information:

Country Bank owns mortgages on 7 multifamily buildings in the Bronx. 4 of those were acquired in 2009 or 2010. None of those buildings were high scoring (likely to be distressed) according to our BIP data.

Country Bank did not provide an institutional narrative for this report.

employment opportunities for disabled and mentally challenged clients, free medical care, education, and economic development.

Lending Information from HMDA:

2007-2008: There were 4 applications for home loans in the Bronx, 3 of which were accepted. The total amount loaned was \$1,168,000.

2009-2010: There were 2 applications for home loans in the Bronx, both of which were accepted. The total amount loaned was \$404,000.

Lis Pendens:

Cross County filed no *Lis Pendens* in the Bronx in 2009-2011.

BIP information:

Cross County does not own mortgages on any multifamily buildings in the Bronx.

Cross County did not provide an institutional narrative for this report.



Dime Savings Bank of Williamsburg (Dime)

Total Assets – \$4 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$68,045,000

Total of Home loans in the Bronx 2010: \$25,812,000

Ratio of Home Loans to Deposits in the Bronx: 0.38

This means that for every \$100 deposited into Dime in the Bronx, \$38 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 1

1931 Turnball Ave, 10473

Most affordable personal checking account option (as of 1/30/12, please check website www.dime.com for most recent information):

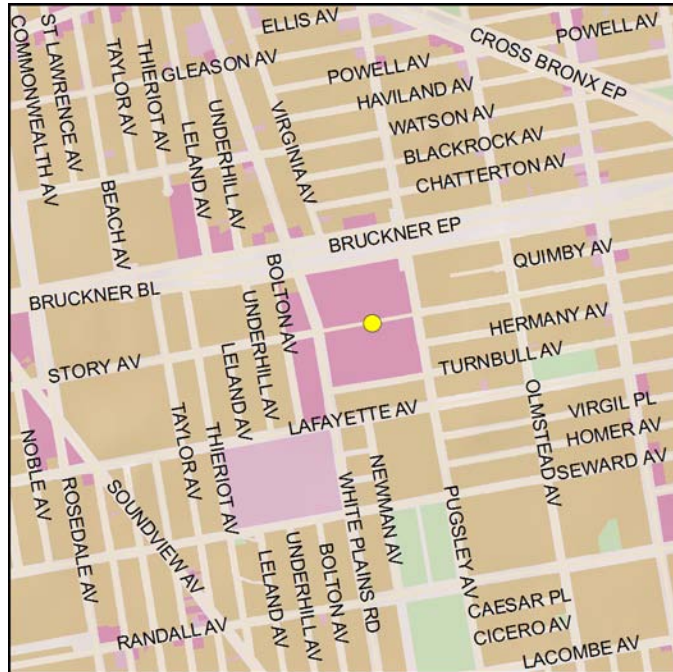
Perfectly Free Checking

Minimum to open: \$0

Monthly fees: None

Minimum balance: None required

Benefits: Free first order of checks, unlimited check writing



Most recent CRA rating (scores and excerpts from the OTS report released 11/2009):

Overall – Outstanding

- The outstanding CRA performance rating is a reflection of The Dime Savings Bank of Williamsburgh’s excellent responsiveness to the credit needs of its community.

Service – High Satisfactory

- The Dime provides an excellent level of retail services tailored to the convenience and needs of the assessment area, including low- and moderate-income areas served by the institution’s branches.
- Business hours are convenient to customers and the delivery systems are effective in reaching customers throughout the assessment area.
- Members of management and staff are involved in local organizations that provide community development and services. These activities are performed throughout the assessment area,

including the lower income areas, and show a positive response to assessment area credit needs.

Investment Test – High Satisfactory

- The Dime provided a significant level of qualified community development investments and grants, including in-kind property contributions that reflect a good level of responsiveness to community and economic development needs in the assessment area.

Lending Test – Outstanding

- The institution originated a sizeable number and dollar amount of HMDA-reportable loans relative to its asset size. A significant percentage of lending was in the assessment area.
- The institution’s performance with respect to granting loans to low- and moderate-income borrowers compared favorably within the assessment area. The geographic distribution of all loan products and multi-family loans reflected an excellent penetration throughout the assessment area, particularly in low- and moderate-income geographies.
- In addition, there were strong community development lending and innovative and flexible lending practices, all reflecting a strong commitment to the community.

Lending information from HMDA:

2007-2008: There were 65 applications for home loans in the Bronx, 59 of which were accepted. The total amount loaned was \$122,131,000. The approval rate for Dime (90.8%) was high as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Dime’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	1	1	100%	71.3%
Black or African American	5	2	40%	71.3%
White	3	3	100%	74.5%
All Others	56	53	94.6%	78.9%
Hispanic	4	3	75%	70.8%
Non-Hispanic	7	4	57.1%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	4	1	25%	71.7%
\$60,000-\$100,000	7	5	71.4%	73.7%
>\$100,000	2	1	50%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	2	100%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	4	100%	80.5%
Pelham Parkway	62.5%	\$43,000	6	100%	75.6%
Williamsbridge/Baychester	88%	\$46,000	4	75%	74.6%
Soundview/Parkchester	88.5%	\$40,000	11	81.8%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	17	94.1%	74.5%
University Heights/Fordham	95.5%	\$27,000	6	100%	69.7%
Highbridge/South Concourse	95.4%	\$25,000	6	100%	71.4%
Morrisania/Belmont	93.5%	\$21,000	7	71.4%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	2	100%	71.5%

Distribution of Dime’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	20.3%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	20.3%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	59.3%

2009-2010: There were 38 applications for home loans in the Bronx, 28 of which were accepted. The total amount loaned was \$48,094,000. The approval rate for Dime (73.7%) was slightly low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Dime’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	-	-	-	72.4%
Black or African American	2	1	50%	70.3%
White	4	2	50%	74.76%
All Others	32	25	78.1%	75.55%
Hispanic	4	1	25%	69.1%
Non-Hispanic	5	2	40%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	11	5	45%	66.8%
\$60,000-\$100,000	4	2	50%	78.6%
>\$100,000	1	1	100%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	0	-	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	5	80%	79.0%
Pelham Parkway	62.5%	\$43,000	4	100%	77.6%
Williamsbridge/Baychester	88%	\$46,000	4	50%	77.4%
Soundview/Parkchester	88.5%	\$40,000	14	64.3%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	3	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	5	80%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	3	66.7%	69.4%
Morrisania/Belmont	93.5%	\$21,000	0	-	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	0	-	69.2%

Distribution of Dime's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	28.6%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	39.3%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	32.1%

Lis Pendens:

Dime filed no *Lis Pendens* in the Bronx in 2009-2011.

BIP information:

Dime owns mortgages on 74 multifamily buildings in the Bronx. 33 of those were acquired in 2009 or 2010. 3 of these buildings are high scoring according to our BIP data, which means that 4.1% of Dime's total Bronx multifamily holdings are likely to be in distress.

Institutional Narrative Provided by Dime Savings Bank:

The Dime Savings Bank continues to be an active multifamily lender in the Bronx, and has been so for many years. From January 2010 through June 2011, the Dime has originated or refinanced 21 loans secured by multifamily properties in the Bronx with an aggregate loan balance of over \$49.5 million.

These types of loans are the foundation upon which Dime's strength and success is based. The weighted average loan to value on these newly originated and refinanced Bronx secured loans are a solid 53% and the debt service coverage a very healthy 2.3 times the debt service requirement. The Dime continues to consider loans secured by Bronx properties to be an important part of our portfolio mix.

Emigrant Bank (Emigrant)

Total Assets – \$10.8 billion **U.S. Assets** - \$3.627 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$688,835,000

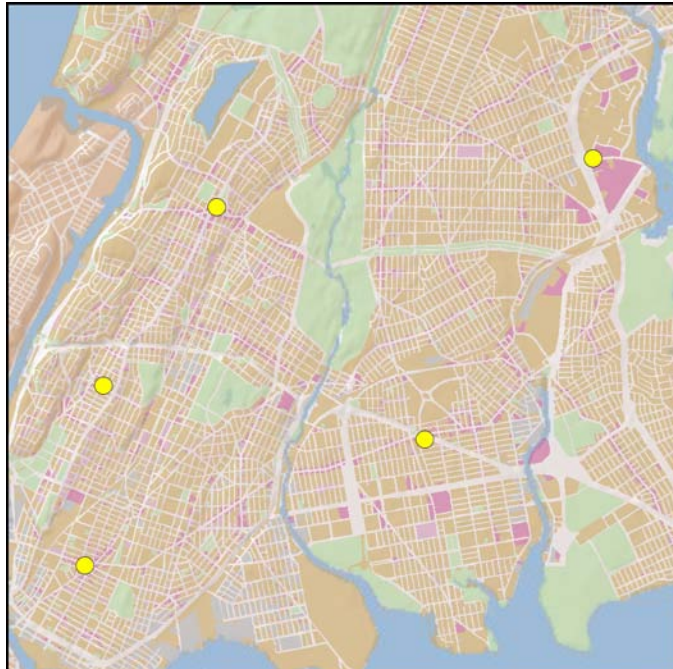
Total of Home loans in the Bronx 2010: \$11,850,000

Ratio of Home Loans to Deposits in the Bronx: 0.02

This means that for every \$100 deposited into Emigrant Bank in the Bronx, \$2 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 5

- 1) 101 E 170th St, 10452
- 2) 370 E 149th St, 10455
- 3) 2526 Grand Concourse, 10458
- 4) 74 Hugh J. Grant Circle, 10472
- 5) 2021 Bartow Ave, 10475



Most affordable personal checking account option (as of 1/30/12, please check website www.emigrant.com for most recent information):

Basic Checking

Minimum to open: \$25

Monthly fees: None

Minimum balance: None required

Benefits: Free access to Pulse, Plus, Honor, and NYCE Network ATMS

Most recent CRA rating (scores and excerpts from the FDIC report released 6/2011):

Overall – Satisfactory

Service – High Satisfactory

- The bank provides a high level of retail banking and community development services. Retail banking services are reasonably accessible to essentially all segments of its assessment area, including low- and moderate-income geographies.
- The bank has organized and participated in workshops, expositions, and other programs that provide education and community development services to the residents of its assessment area, particularly the LMI population.

- In addition to participating in specific events or programs conducted by local organizations, many members of the bank’s staff offer their technical expertise through board and committee memberships.

Investment Test – High Satisfactory

- EB has extended a significant level of qualified community development investments, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

Lending Test – Low Satisfactory

- Overall bank lending activity reflects an adequate level of responsiveness to the credit needs of the assessment area.
- The geographic distribution of loans reflects adequate penetration throughout the assessment area.
- The distribution of borrowers reflects an adequate penetration among customers of different income levels.
- EB has made an adequate level of community development loans.
- The bank uses innovative and/or flexible lending practices in order to serve area credit needs.

Lending information from HMDA:

2007-2008: There were 345 applications for home loans in the Bronx, 210 of which were accepted. The total amount loaned was \$54,844,000. The approval rate for Emigrant (60.9%) was low as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Emigrant’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	40	23	57.5%	71.3%
Black or African American	101	63	62.4%	71.3%
White	132	86	65.2%	74.5%
All Others	72	38	52.8%	78.9%
Hispanic	84	58	69%	70.8%
Non-Hispanic	200	119	59.5%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	28	21	75%	71.7%
\$60,000-\$100,000	42	21	50%	73.7%
>\$100,000	25	10	40%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	32	62.5%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	28	75%	80.5%
Pelham Parkway	62.5%	\$43,000	34	50%	75.6%
Williamsbridge/Baychester	88%	\$46,000	78	59%	74.6%
Soundview/Parkchester	88.5%	\$40,000	71	70.4%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	11	72.7%	74.5%
University Heights/Fordham	95.5%	\$27,000	11	45.5%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	20	60%	71.4%
Morrisania/Belmont	93.5%	\$21,000	28	57.1%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	32	46.9%	71.5%

Distribution of Emigrant’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	27.6%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	45.7%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	26.7%

2009-2010: There were 190 applications for home loans in the Bronx, 109 of which were accepted. The total amount loaned was \$26,793,000. The approval rate for Emigrant Bank (57.4%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Emigrant’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	25	14	56%	72.4%
Black or African American	33	22	66.7%	70.3%
White	99	53	53.5%	74.76%
All Others	33	20	60.6%	75.55%
Hispanic	41	23	56.1%	69.1%
Non-Hispanic	116	67	57.8%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	42	26	61.9%	66.8%
\$60,000-\$100,000	44	27	61.4%	78.6%
>\$100,000	32	15	46.9%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	31	54.8%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	33	60.6%	79.0%
Pelham Parkway	62.5%	\$43,000	22	86.4%	77.6%
Williamsbridge/Baychester	88%	\$46,000	26	57.7%	77.4%
Soundview/Parkchester	88.5%	\$40,000	45	51.1%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	11	54.5%	69.9%
University Heights/Fordham	95.5%	\$27,000	8	62.5%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	8	12.5%	69.4%
Morrisania/Belmont	93.5%	\$21,000	5	40%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	1	100%	69.2%

Distribution of Emigrant’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	51.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	34.9%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	13.8%

Lis Pendens:

Emigrant filed 43 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 319. The ratio of *Lis Pendens* to home loans made during this period is 13.5%.

BIP information:

Emigrant owns mortgages on 47 multifamily buildings in the Bronx. 4 of those were acquired between 2009 and 2011. None of these buildings are high scoring (likely to be distressed) according to our BIP data. Emigrant has at times participated in BIP meetings, including the most recent.

Institutional Narrative Provided by Emigrant Bank: Emigrant Bank CRA Highlights, 2010

EMC Community Scholarship Fund: The Bronx Emigrant Community Scholarship Fund held its Fourth Annual ceremony in June where ten area students were awarded scholarships toward college expenses. The Bronx program was initiated as an outgrowth of the Brooklyn/Queens initiative. Community, government, and educational leaders attended the awards night hosted by Emigrant Savings Bank-Bronx/Westchester’s Parkchester’s Office.

Emigrant Savings Bank- Bronx Holiday Food Drive: the Bank’s Bronx branches implemented a month-long holiday food drive to benefit neighborhood food pantries in collaboration with Catholic Charities’ community outreach programs.

Business and Economic Development/ Technical Assistance

Managers of branch offices and other Emigrant staff represent the Bank in business and economic development associations, merchant associations and chambers of commerce. The Bank maintains corporate membership in others. This involvement provides the Bank with valuable information regarding community credit needs. Bronx affiliations include:

- Bronx Lions Club- Membership (Fordham Road)
- Bronx-Manhattan Board of Realtors- Membership (EMC&EFC)
- Catholic Charities of Archdiocese of NY- Board (149th St)
- Emigrant Savings Bank Community Scholarship Fund (Bronx branches)
- Fordham Road Business Improvement District – Membership (Fordham Road)

Trade Shows, Community Events, Street Fairs, Affordable Home Ownership/First-Time Home Buyers Seminars:

- EMC/170th Street Branch: Financial Literacy- Mortgage Month Open House Event
- EMC/Grand Concourse Branch: Financial Literacy-Mortgage Month Open House Event
- EMC/Parkchester Branch: Financial Literacy- Mortgage Open House Prequalification Event
- EMC/Parkchester Branch: Financial Literacy- Mortgage Month Open House Event

Emigrant's CRA and retail banking staff performed community ascertainment through various 'local issues' meetings throughout the year. Many of these events provided the opportunity to promote access to Bank products. (10)

Including:

- 170th Street—*In-branch Life Insurance Awareness Event*
- Business Initiative Corporation: Annual Bankers Breakfast—*Informational Meeting*
- Children's Literacy Center- P.S. 277: Financial Literacy—*Career Day*
- Emigrant Savings Bank Scholarship Initiative—*Fourth Awards Ceremony*
- Fordham Road Business Improvement District—*Executive Committee, Finance Committee, and Board Meetings & Lehman College Scavenger Hunt*
- MidBronx Senior Citizen Council—*Go Direct Seminar*
- Mosholu-Montefiore Senior Center—*Financial Literacy Presentation*
- The Bronx retail offices of Emigrant Savings Bank—Bronx/Westcher held a Food Drive during the month of October to assist the following area Outreach Programs:
 - Christ the King
 - Momentum Project- Immaculate Conception Church
 - Our Lady of Grace
 - Part of the Solution
 - St. Frances of Rome
 - St. Thomas Aquinas
 - The Hope Line

Financial Supported Bronx/Westchester Organizations:

American Legion Co-Op City Post 1871, Berkana Institute, Bridge Fund of Westchester, Bronx Works, Business Initiative Corporation of NY, Our Lady of Mt. Carmel Church, Sacred Heart and St. Francis of Assisi Churches, Sacred Heart School, St. Anselm Church, St. Anselm School (C-2)

HSBC Bank (HSBC)

Total Global Assets – \$2.556 trillion

U.S. Assets - \$331 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$651,550,000

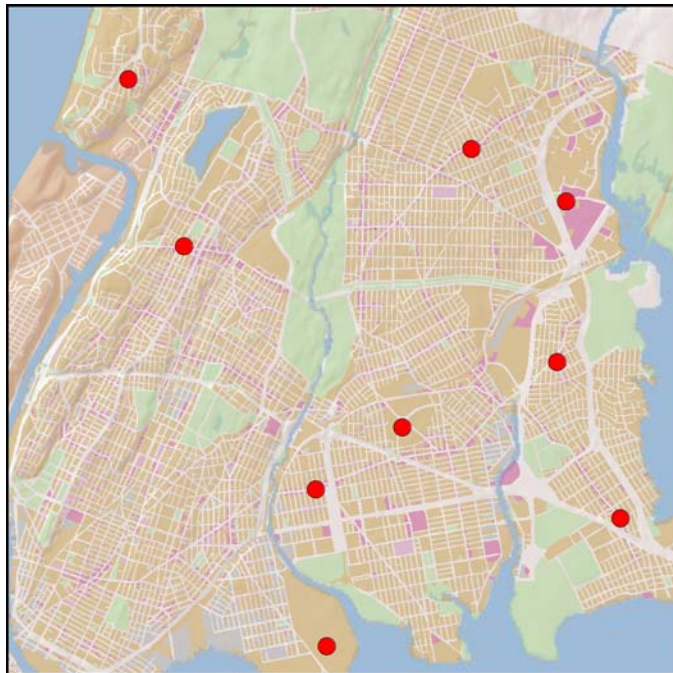
Total of Home loans in the Bronx 2010: \$386,000

Ratio of Home Loans to Deposits in the Bronx: 0.0006

This means that for every \$100 deposited into HSBC in the Bronx, \$0.06 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 10

- 1) 1756 Crosby Ave, 10461
- 2) 1499 West Ave, 10462
- 3) 569 W 235th St, 10463
- 4) 3825 E. Tremont Ave, 10465
- 5) 4395 White Plains Rd, 10466
- 6) One E Fordham Rd, 10468
- 7) 3478 Boston Rd, 10469
- 8) 1580 Westchester Ave, 10472
- 9) Hunts Point Co Op Market, 10474
- 10) 2014 Bartow Ave, 10475



Most affordable personal checking account option (as of 1/30/12, please check website www.us.hsbc.com for most recent information):

Basic Checking

Minimum to open: \$0

Monthly fees: \$3

Minimum balance: None required

Benefits: Up to 8 free checks or withdrawal slips per month

Most recent CRA rating (scores and excerpts from the OCC report on New York State 10/5/2009):

Overall – Outstanding

Service – Outstanding

- The bank’s performance under the Service Test in New York is rated outstanding.
- Delivery systems are readily accessible to geographies and individuals of different income levels.
- The percentage of branches in low-income geographies exceeds the percentage of population residing in those geographies. The percentage of branches in moderate-income geographies is near to the percentage of population residing in those geographies.
- The bank offers a wide range of banking products and services throughout the AA as described in the bank’s Public File. They are comparable among branch locations, regardless of the income of the geography.

Investment Test – Outstanding

Lending Test – High Satisfactory

- HBUS ranks 1st in both deposits with a 49% market share and HMDA lending with a 15% market share. The bank ranked first in home purchase and home improvement mortgage products. HBUS ranked second in home refinancing behind Countrywide.
- The overall geographic distribution of loans is good. This is based on good distribution of home mortgage loans and excellent distribution of small loans to businesses.

Lending information from HMDA:

2007-2008: There were 404 applications for home loans in the Bronx, 380 of which were accepted. The total amount loaned was \$109,433,000. The approval rate for HSBC (94.1%) was high as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of HSBC’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	1	0	0%	71.3%
Black or African American	37	21	56.8%	71.3%
White	11	7	63.6%	74.5%
All Others	355	352	99.2%	78.9%
Hispanic	16	8	50%	70.8%
Non-Hispanic	37	24	64.9%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	37	23	62.2%	71.7%
\$60,000-\$100,000	10	5	50%	73.7%
>\$100,000	0	0	-	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000	68	72.1%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	39	100%	80.5%
Pelham Parkway	62.5%	\$43,000	65	100%	75.6%
Williamsbridge/Baychester	88%	\$46,000	61	100%	74.6%
Soundview/Parkchester	88.5%	\$40,000	53	100%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	38	97.4%	74.5%
University Heights/Fordham	95.5%	\$27,000	3	100%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	30	100%	71.4%
Morrisania/Belmont	93.5%	\$21,000	26	96.2%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	21	85.7%	71.5%

Distribution of HSBC's HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	40.3%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	30%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	29.7%

2009-2010: There were 61 applications for home loans in the Bronx, 56 of which were accepted. The total amount loaned was \$14,176,000. The approval rate for HSBC (91.8%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. There is no data provided by HMDA on the race, ethnicity, or income level of applicants. Below is a breakdown of the geographic distribution of HSBC's home loans.

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/ Co-op City	58.8%	\$58,000		85.7%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	14	100%	79.0%
Pelham Parkway	62.5%	\$43,000	12	91.7%	77.6%
Williamsbridge/Baychester	88%	\$46,000	8	100%	77.4%
Soundview/Parkchester	88.5%	\$40,000	4	50%	73.1%
KingsbridgeHeights/Mosholu	84.1%	\$31,000	7	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	3	66.7%	72.9%
Highbridge/SouthConcourse	95.4%	\$25,000	3	100%	69.4%
Morrisania/Belmont	93.5%	\$21,000	0	-	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	3	100%	69.2%

Distribution of HSBC's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	55.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	17.9%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	26.8%

Lis Pendens:

HSBC filed 308 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 436. The ratio of *Lis Pendens* to home loans made during this period is 70.6%.

BIP information:

HSBC owns mortgages on 63 multifamily buildings in the Bronx. 13 of those were acquired in 2009 or 2010. 1 of these buildings is high scoring according to our BIP data, which means that 1.6% of HSBC's total Bronx multifamily holdings are likely to be in distress. HSBC has actively participated in BIP meetings since the beginning.

HSBC did not provide an institutional narrative for this report.

Hudson Valley Bank

Total Assets – \$2.794 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$193,384,000

Total of Home loans in the Bronx 2010: \$69,409,000

Ratio of Home Loans to Deposits in the Bronx: 0.36

This means that for every \$100 deposited into Hudson Valley in the Bronx, \$36 was lent to homeowners for home refinancing, purchase, or improvement loans.

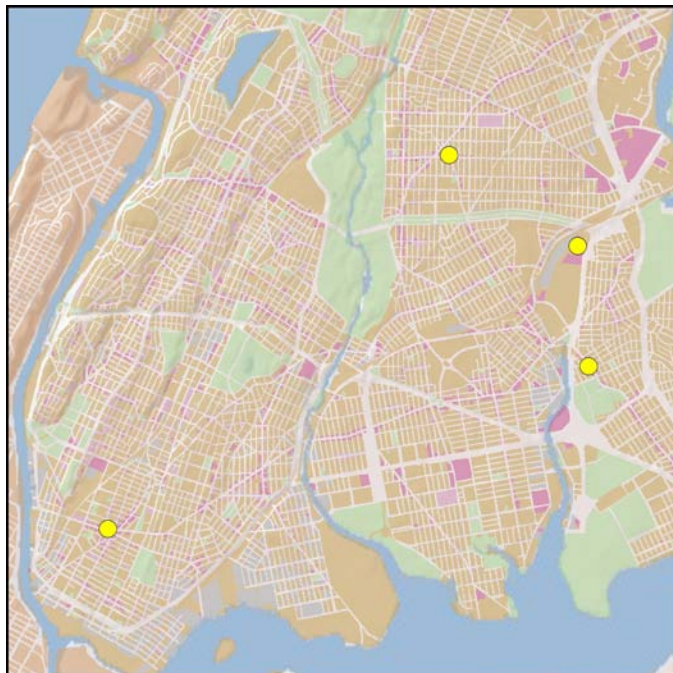
Number of branches in the Bronx: 4

1) 369 E 149th St, 10455

2) 3130 E Tremont Ave, 10461

3) 1250 Waters Place, 10461

4) 975 Allerton Ave, 10469



Most affordable personal checking account option (as of 1/30/12, please check website www.hudsonvalleybank.com for most recent information):

Basic Banking

Minimum to open: \$0

Monthly fees: \$3

Minimum balance: None required

Benefits: Up to 8 free transactions/month

Most recent CRA rating (scores and excerpts from the OCC report on New York State from 6/7/2010):

Overall – Satisfactory

Service Test – High Satisfactory

- HVB’s retail delivery systems are reasonably accessible to all geographies and individuals of different incomes within the bank’s New York AA.
- HVB continues to provide a high level of community development services through their provisioning of financial and technical expertise to low- and moderate-income individuals and to small businesses.

Investment Test – High Satisfactory

HVB exhibited good responsiveness to the credit and community economic development needs within its AA, particularly given the fact that the majority of the dollar amounts of the investments targeted an identified need, affordable housing.

Lending Test – Low Satisfactory

- HVB’s lending levels reflect adequate responsiveness to the AA’s credit needs. Home purchase loan geographic distribution is good.
- The percentage of home purchase loans distributed among low-income geographies in the AA substantially exceeds the percentage of owner-occupied units in low-income geographies in the AA. However, the percentage of home purchase loans distributed among moderate-income geographies is poor due to the bank’s lower market share in low- and moderate-income geographies when compared to its overall market share. The bank originated an excellent level of CD loans.

Lending information from HMDA:

2007-2008: There were 27 applications for home loans in the Bronx, 26 of which were accepted. The total amount loaned was \$24,474,000. The approval rate for Hudson Valley (96.3%) was high as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Hudson Valley’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate where data was provided on the loan applications.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	0	0	-	71.3%
Black or African American	0	0	-	71.3%
White	9	8	88.9%	74.5%
All Others	18	18	100%	78.9%
Hispanic	2	2	100%	70.8%
Non-Hispanic	7	6	88.5%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	1	1	100%	71.7%
\$60,000-\$100,000	3	3	100%	73.7%
>\$100,000	7	7	100%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	6	100%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	5	100%	79.0%
Pelham Parkway	62.5%	\$43,000	4	100%	77.6%
Williamsbridge/Baychester	88%	\$46,000	1	100%	77.4%
Soundview/Parkchester	88.5%	\$40,000	2	100%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	2	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	2	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	0	-	69.4%
Morrisania/Belmont	93.5%	\$21,000	5	80%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	0	-	69.2%

Distribution of Hudson Valley’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	57.7%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	11.5%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	30.8%

2009-2010: There were 22 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$72,960,000. Little data is available on the breakdown of these loans by race, ethnicity or income. Below is a breakdown of the geographic distribution of loans.

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	0	-	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	3	100%	79.0%
Pelham Parkway	62.5%	\$43,000	2	100%	77.6%
Williamsbridge/Baychester	88%	\$46,000	0	-	77.4%
Soundview/Parkchester	88.5%	\$40,000	2	100%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	4	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	5	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	3	100%	69.4%
Morrisania/Belmont	93.5%	\$21,000	1	100%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	2	100%	69.2%

Distribution of Hudson Valley’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	22.7%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	9.1%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	68.2%

Lis Pendens:

Hudson Valley filed 5 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 48. The ratio of *Lis Pendens* to home loans made during this period is 10.4%.

BIP information:

Hudson Valley owns mortgages on 126 multifamily buildings in the Bronx. 97 of those were acquired in 2009 or 2010. 3 of these buildings are high scoring according to our BIP data, which means that 2.4% of Hudson Valley's total Bronx multifamily holdings are likely to be in distress. Hudson Valley has recently participated in BIP meetings.

Institutional Narrative Provided by Hudson Valley Bank:**Hudson Valley Bank CRA Highlights 2011**BUSINESS FOCUS

Hudson Valley Bank's primary focus is targeted toward serving the needs of small- to moderate-sized businesses and professionals within Westchester, Bronx, Rockland, Brooklyn (Kings County), Manhattan (New York) Counties and Fairfield and New Haven Counties, Connecticut. Toward this end, the Bank offers a wide range of commercial and consumer financial products.

TYPES OF CREDIT OFFERED WITHIN THE COMMUNITY

Hudson Valley Bank makes available the following types of loans within our community to all qualified applicants regardless of race; color; creed; religion; national origin; gender; marital status; disability; sexual orientation; military status; age (provided the applicant has the capacity to enter into a binding legal contract); or the fact that all or part of the applicant's income is derived from a public assistance program; or the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act; or other prohibitory bases:

Commercial Loans**Loans to Municipalities****Residential Mortgage Loans (1-4 Dwelling Units)****Consumer Loans**ASCERTAINING AND MEETING THE CREDIT NEEDS OF OUR COMMUNITY

Hudson Valley Bank has a responsibility to meet the credit needs of the Community which it serves, including low-income and moderate-income neighborhoods. In this regard, the Bank considers each request for credit on its merit; including, principally, the creditworthiness of the applicant. Our employees are encouraged to meet with local, civic, religious, and neighborhood leaders, small business groups, and community organizations to identify financial needs.

BRONX SPECIFIC

- **Nursing Homes**
HVB provides loans, leases and deposit services to numerous nursing homes serving a high percentage of the indigent on Medicaid.

Clients include:

St. Patrick's Home

Morningside House Nursing Home Company, Inc

Providence Rest Nursing Home

The Hebrew Home for the Aged in Riverdale

The Hebrew Home for the Aged in Riverdale – Palisade Nursing Home



New York Community Bank

Total Assets – \$42.026 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$49,651,000

Total of Home loans in the Bronx 2010: \$100,572,000

Ratio of Home Loans to Deposits in the Bronx: 2.03

This means that for every \$100 deposited into New York Community Bank in the Bronx, \$203 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 2

1) 3681-83 E Tremont, 10465

2) 2136 Bartow Ave, 10475

Most affordable personal checking account option (as of 1/30/12, please check website www.mynycb.com for most recent information):

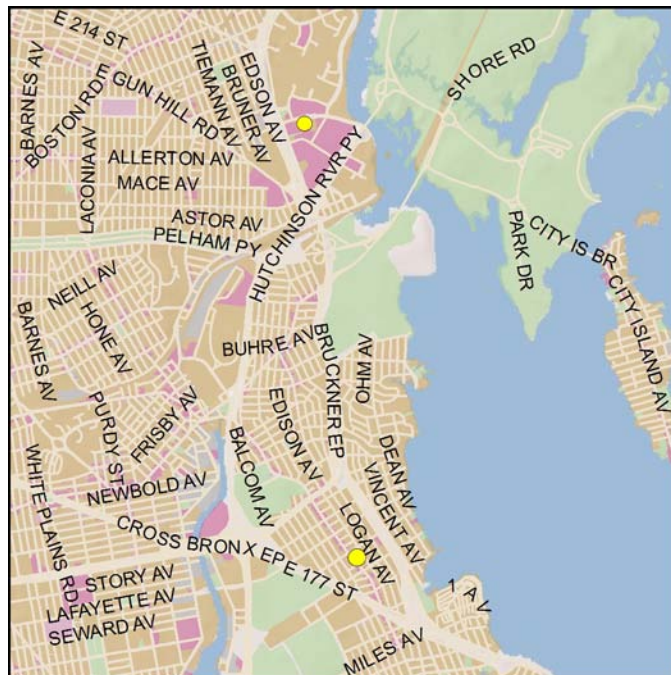
My Community Free Checking

Minimum to open: \$1

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check writing



Most recent CRA rating (scores and excerpts from New York/New Jersey Multi-State Assessment Area section of the FDIC report released 3/14/2011):

Overall – Satisfactory

Community Contact:

- Contacts expressed concern regarding the overleveraging of multi-family properties within the New York City area, and the need for multi-family lenders to ensure that borrowers are capable of fulfilling their mortgage obligations and properly maintaining properties that secure the mortgages. One of the organizations contacted had developed a monitoring tool to track building code violations and other housing-related information.
- This information was reviewed and considered in this evaluation. Based upon additional information obtained from local community groups, the issue of overleveraging of multi-family properties is a growing concern, with the deterioration of suitable affordable housing in the New York City area. Through additional meetings held during the examination, it was also learned that the New York City Department of Housing Preservation and Development (HPD), in

conjunction with the New York City Acquisition Fund (Acquisition Fund), established the Multi-family Preservation Program in June 2010 to address this growing concern. This program is designed to allow HPD to use a list of prequalified developers to quickly identify a candidate with the necessary experience to purchase and manage a distressed property, with the goal of maintaining the long-term affordability and physical viability of the property. The program is funded through a combination of bond financing from the New York City Housing Development Corporation, lending capital from the Acquisition Fund, and a subsidy from the HPD. Although aware of the program, NYCB has not yet participated with the HPD in this initiative. This information was taken into consideration during this evaluation.

Service – Needs to Improve

- The bank's performance in the retail banking and community development service test was considered less than adequate within this assessment area.
- The bank's distribution of branches among the low- and moderate-income census tracts within its assessment area compares unfavorably to the demographic composition of the assessment area. However, the distribution is considered reasonable due to several factors. The majority of the branches are located on major roadways or near mass transit stations; thereby, increasing their accessibility to all residents and businesses in the surrounding areas.

Investment Test – High Satisfactory

- The bank has extended a significant level of qualified investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors. Within this assessment area, new or renewed community development investments and qualified grants extended since the previous evaluation total \$56.3 million. In addition, the bank maintains \$82.8 million in qualified investments acquired during the previous evaluation periods.
- Since the previous evaluation, NYCB, both directly and through its affiliated foundations, has provided qualifying grants totaling more than \$4.5 million to numerous local community development organizations serving its assessment areas. NYCB's support of these organizations and their programs extends to all areas of community development. The bank provided funds to affordable housing and economic development programs, community social services agencies, and neighborhood revitalization and stabilization programs. A review of grants and donations revealed that the substantial majority benefitted entities serving the NY portion of this assessment area.

Lending Test – Low Satisfactory

- The geographic distribution of loans reflects good penetration throughout this assessment area.
- Although the bank's record of originating 1-4 family loans compares unfavorably to the demographics and housing stock composition of the assessment area, the bank's multi-family lending activities, both HMDA-reportable and MECA, bolster its overall performance. While multi-family loans represented only 20.0 percent of the total number of loan originations in NYCB's combined assessment area, they represent 83.1 percent of the total dollar volume. Therefore, the geographic distribution of these loans was weighed more heavily when evaluating the bank's overall performance under this rating criterion.
- NYCB extended a relatively high level of community development loans. Within this assessment area, new or renewed community development loans extended since the previous evaluation total almost \$3.1 billion or 99.4 percent of the bank's total outstanding community development loans. Total outstanding community development loans of almost \$3.1 billion represents 11.1 percent of total loans of \$27.9 billion, and 8.0 percent of total assets of \$38.9

billion as of December 31, 2010. The bank accomplishes its CRA community development loans mainly through its multi-family lending.

Lending information from HMDA:

2007-2008: There were 67 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$172,749,000. All of the loans were for multifamily buildings, and there is no data available on race, ethnicity, or income for loan recipients. Below is a breakdown of New York Community’s distribution of loans by neighborhood.

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	1	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	4	80.5%
Pelham Parkway	62.5%	\$43,000	2	75.6%
Williamsbridge/Baychester	88%	\$46,000	2	74.6%
Soundview/Parkchester	88.5%	\$40,000	3	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	13	74.5%
University Heights/Fordham	95.5%	\$27,000	14	69.9%
Highbridge/South Concourse	95.4%	\$25,000	7	71.4%
Morrisania/Belmont	93.5%	\$21,000	10	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	11	71.5%

Distribution of New York Community’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	10.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	7.5%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	82.1%

2009-2010: There were 158 applications for home loans in the Bronx, 134 of which were accepted. The total amount loaned was \$223,046,000. The approval rate for New York Community (84.8%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of New York Community’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	1	1	100%	72.35%
Black or African American	17	12	70.6%	70.3%
White	50	38	76%	74.76%
All Others	90	83	92.2%	75.55%
Hispanic	22	18	81.8%	69.1%
Non-Hispanic	49	33	67.3%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	19	13	68.4%	66.8%
\$60,000-\$100,000	39	29	74.4%	78.6%
>\$100,000	28	20	71.4%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	14	71.4%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	8	100%	79.0%
Pelham Parkway	62.5%	\$43,000	13	92.3%	77.6%
Williamsbridge/Baychester	88%	\$46,000	17	76.5%	77.4%
Soundview/Parkchester	88.5%	\$40,000	31	71%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	18	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	14	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	20	80%	69.4%
Morrisania/Belmont	93.5%	\$21,000	12	83.3%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	11	100%	69.2%

Distribution of New York Community’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	23.1%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	25.4%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	51.5%

Lis Pendens:

New York Community Bank filed 16 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 201. The ratio of *Lis Pendens* to home loans made during this period is 8%.

BIP information:

New York Community Bank owns mortgages on 614 multifamily buildings in the Bronx. 336 of those were acquired in 2009 or 2010. 11 of these buildings are high scoring according to our BIP data, which means that 1.8% of New York Community Bank’s total Bronx multifamily holdings are likely to be in distress. New York Community Bank has recently participated in BIP meetings, and has begun giving UNHP feedback on how they utilize the information.

Institutional Narrative Provided by New York Community Bank:

New York Community Bank (“NYCB”) recognizes its responsibility not only to provide the highest quality banking services to the citizens of its communities, but also to support the communities it serves. One way we do this is through the contributions of time, equipment, and funding to locally based organizations such as the Throggs Neck Merchants Association, the

Bronx Lions Club, the Chamber of Commerce, Harry S. Truman High School, Habitat for Humanity, and others.

Various directors, executives, and employees of the Bank actively hold positions serving on Boards and providing financial and other technical advice to nonprofits throughout the year. The Bank participates regularly in various local drives for food, clothing, used cell phones and eyeglasses, fundraising, etc, and supports numerous organizations such as the March of Dimes, New York Families for Autistic Children, American Cancer Society, Alzheimer's Association, etc.

The Bank continues to remain one of the leading originators of multi-family loans in New York City, the majority of which are rent regulated apartment buildings, which serve the affordable housing needs of the City. In 2010, the Bank funded approximately \$1 billion in community development loans, with \$212.5 million in multi-family / affordable housing loans in the Bronx alone. The Bank also remains an active lender of Commercial Real Estate ("CRE") loans secured by mixed-use, office, retail and industrial assets.

The Bank provides various one-to-four family innovative sound mortgage products that offer flexible underwriting and easier qualification guidelines and alternatives that make it attainable for families to achieve homeownership. These flexible mortgage products allow us to extend coverage to homeowners that would otherwise not qualify under more traditional mortgage-type products.

The Bank has taken positive steps to work with borrowers who are facing financial hardship and are unable to make timely mortgage payments by offering several home retention programs to its homeowners in all of the communities in which the Bank serves, including the Bronx. NYCB has tailored its services to accommodate homeowners in financial distress due to decrease in work hours, from dual income household to single income, and unemployment status. In 2010, the Bank assisted approximately 40 homeowners in New York City boroughs, including the Bronx, remain in their homes with home retention program loans totaling over \$15.5 million.

In recognizing the importance of financial education, particularly for those with little or no banking experience, the Bank has taken a leadership role in implementing a community-based Financial Literacy Training program. This comprehensive financial education curriculum is designed to help those individuals outside the financial mainstream enhance their financial skills and create positive banking relationships.

Other community investment activities include the Bank's participation in the U.S. Treasury's New Markets Tax Credit Program ("NMTCP") to support discounted interest rate commercial loan products to borrowers located in qualifying low-income census tracts in the New York City Metropolitan area, including the Bronx; and participation in the annual New York City Earned Income Tax Credit ("EITC") campaign ...to mention a few.

The Bank is committed to serving the credit needs of the communities in which it does business. It is the policy of the Bank to make an active effort, within the scope of its resources and in a safe and sound manner, to determine and meet the credit and community development needs of the Bank's community, including those of low- and moderate- income

areas and individuals. It is this commitment that has enabled NYCB to continue to be successful while also playing an important role in all of the communities which it serves.



Northeast Community Bank

Total Assets – \$489 million

TARP Received: \$0

Total Deposits from the Bronx June 2010-June 2011: \$63,043,000

*Northeast Community is not a HMDA reporting institution, and there is no home loan data to compare to the deposits.

Number of Branches in the Bronx: 1
590 E 187th St, 10458

Most affordable personal checking account option (as of 1/30/12, please check website at www.necommunitybank.com for the most recent information)

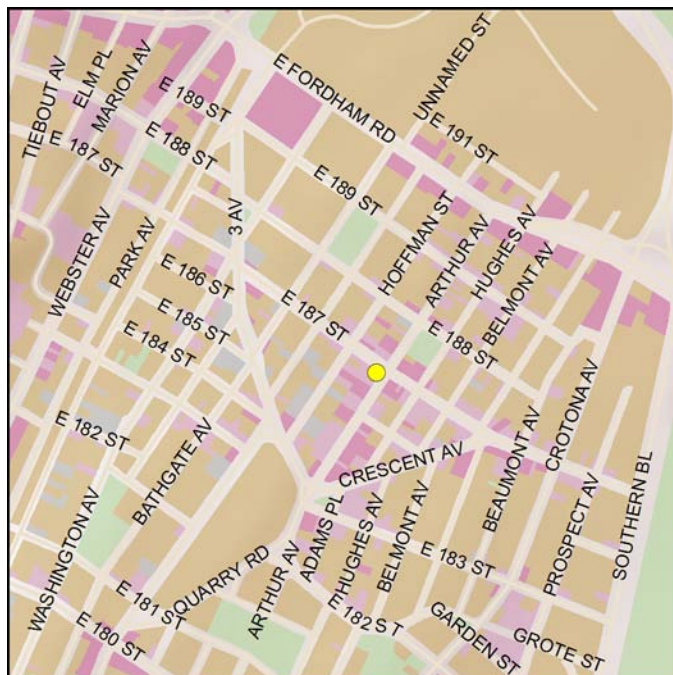
Back to Basics Checking

Minimum to open: \$100

Monthly fees: \$5

Minimum balance: None required

Benefits: Unlimited check writing



Most recent CRA rating (scores and excerpts from OTS report released 2/2011, Multistate Metropolitan Area section):

Overall: Outstanding

Lending Test: Outstanding

- Northeast specializes in multi-family mortgage loans and also offers loans secured by mixed-use properties, and commercial loans (non-residential real estate).
- A substantial majority of lending was originated in the New York CSA Assessment Area.
- The percentage distribution of housing units with rents affordable to families of LMI means was very strong. The institution was successful in providing housing for LMI individuals and families in the assessment area as well as outside the assessment area, and exceeded the standard for satisfactory performance in this evaluation criterion.
- The institution has demonstrated a strong commitment to meeting the credit needs of LMI geographies in its assessment area for multi-family lending.

Community Development Test: Outstanding

- Northeast granted a total of 82 loans totaling \$132.2 million of which 69 loans (84 percent) totaling \$89.1 million (67 percent) were located in the New York CSA Assessment Area.
- Northeast's community development services are responsive to the needs of its community. Representatives from the institution actively participate in community development organizations that promote economic and financial development.
- Community development activity was outstanding as it provided multi-family dwelling loans with affordable rents in LMI communities, both inside and outside the assessment area. In addition, the institution was proactive in its offering of community development activity via its innovative and flexible lending programs.

HMDA: Northeast Community Bank is not an HMDA reporting institution.

Lis Pendens:

Northeast Community Bank filed no *Lis Pendens* in the Bronx in 2009-2011.

BIP information:

Northeast Community Bank owns mortgages on 23 multifamily buildings in the Bronx. 10 of those were acquired between 2009 and 2011. None of these buildings are high scoring (likely to be distressed) according to our BIP data.

Northeast Community Bank did not provide an institutional narrative for this report.



Ponce de Leon

Total Assets – \$759 million

TARP Received: \$0

Total Deposits from the Bronx June 2009 – June 2010: \$266,227,000

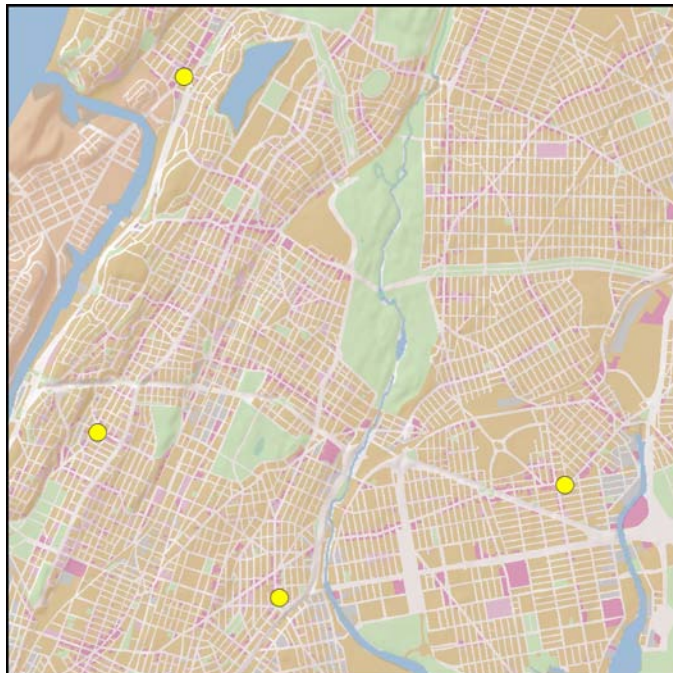
Total of Home loans in the Bronx 2009: \$4,027,000

Ratio of Home Loans to Deposits in the Bronx: 0.02

This means that in 2010, for every \$100 deposited into Ponce de Leon, \$2 was lent in the Bronx.

Number of branches in the Bronx: 4

- 1) 30 E 170th St, 10452
- 2) 954 Southern Blvd 2nd Floor, 10459
- 3) 2244 Westchester Ave, 10462
- 4) 5560 Broadway, 10463



Most affordable personal checking account option (as of 1/30/12, please check website www.poncedeleonbank.com for most recent information):

- Free Checking
- Minimum to open: \$100
- Monthly fees: None
- Minimum daily balance: None required

Most recent CRA rating (scores and excerpts from OTS report released 05/2009):

Overall – Satisfactory

Lending Test – Outstanding

- The bank maintained a more than adequate loans-to-deposits ratio (“LTD”).
- The vast majority of the bank’s residential loans reportable under the requirements of the Home Mortgage Disclosure Act (“HMDA”) were concentrated within its assessment area.
- The bank’s lending to low- and moderate-income (“LMI”) borrowers has been adequate. The level of loans secured by properties located in assessment area’s LMI census tracts was excellent.

Community Development Test – Satisfactory

- Ponce De Leon has continued to demonstrate its concern for the persons of the neighborhoods it serves, including those of low- and moderate-income.
- It has provided over \$21 thousand to a broad range of community development organizations serving the assessment area. These included hospitals and youth service organizations serving low-income communities, as well as affordable housing, family service, settlement houses, homeless shelters, and anti-poverty organizations.
- The bank has implemented a program that provides financial education to the area’s residents including LMI persons. The program provides vital information for those seeking to purchase or refinance homes. The program includes explaining the risks associated with non-traditional mortgages being offered by other lenders, as well as highlighting the advantages of having a loan with a local primarily portfolio lender.

Lending information from HMDA:

2007-2008: There were 19 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$7,402,000. Below is a breakdown of the distribution of these loans by neighborhood.

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Loans by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	3	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	3	80.5%
Pelham Parkway	62.5%	\$43,000	1	75.6%
Williamsbridge/Baychester	88%	\$46,000	3	74.6%
Soundview/Parkchester	88.5%	\$40,000	4	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	1	74.5%
University Heights/Fordham	95.5%	\$27,000	2	69.9%
Highbridge/South Concourse	95.4%	\$25,000	0	71.4%
Morrisania/Belmont	93.5%	\$21,000	2	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	0	71.5%

Distribution of Ponce de Leon’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	36.8%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	36.8%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	26.3%

2009-2010: There were 28 applications for home loans in the Bronx, 26 of which were accepted. The total amount loaned was \$7,646,000. The approval rate for Ponce de Leon (92.9%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Ponce de Leon acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	2	1	50%	72.35%
Black or African American	3	3	100%	70.3%
White	16	15	93.8%	74.76%
All Others	7	7	100%	75.55%
Hispanic	11	10	90.9%	69.1%
Non-Hispanic	12	11	91.7%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	3	2	66.7%	66.8%
\$60,000-\$100,000	5	5	100%	78.6%
>\$100,000	15	15	100%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	5	100%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	2	100%	79.0%
Pelham Parkway	62.5%	\$43,000	6	100%	77.6%
Williamsbridge/Baychester	88%	\$46,000	2	100%	77.4%
Soundview/Parkchester	88.5%	\$40,000	6	83.3%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	1	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	1	0%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	0	-	69.4%
Morrisania/Belmont	93.5%	\$21,000	3	100%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	2	100%	69.2%

Distribution of Ponce de Leon's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	50%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	26.9%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	23.1%

Lis Pendens:

Ponce de Leon filed 26 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 45. The ratio of *Lis Pendens* to home loans made during this period is 57.8%.

BIP information:

Ponce de Leon owns mortgages on 27 multifamily buildings in the Bronx. 8 of those were acquired in 2009 or 2010. None of these buildings are high scoring (likely to be distressed) according to our BIP data.

Ponce de Leon did not provide an institutional narrative for this report.

RBS Citizens Bank

Total Global Assets – \$1.507 trillion **U.S. Assets** - \$130 billion

TARP Received: \$0

Total Deposits from the Bronx June 2009 – June 2010: \$704,000

Total of Home loans in the Bronx 2010: \$5,103,000

Ratio of Home Loans to Deposits in the Bronx: 7.25

This means that for every \$100 deposited into RBS Citizens Bank in the Bronx, \$725 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 1
691 Co-op City Blvd, 10475

Most affordable personal checking account option (as of 1/30/12, please check website www.citizensbank.com for most recent information):

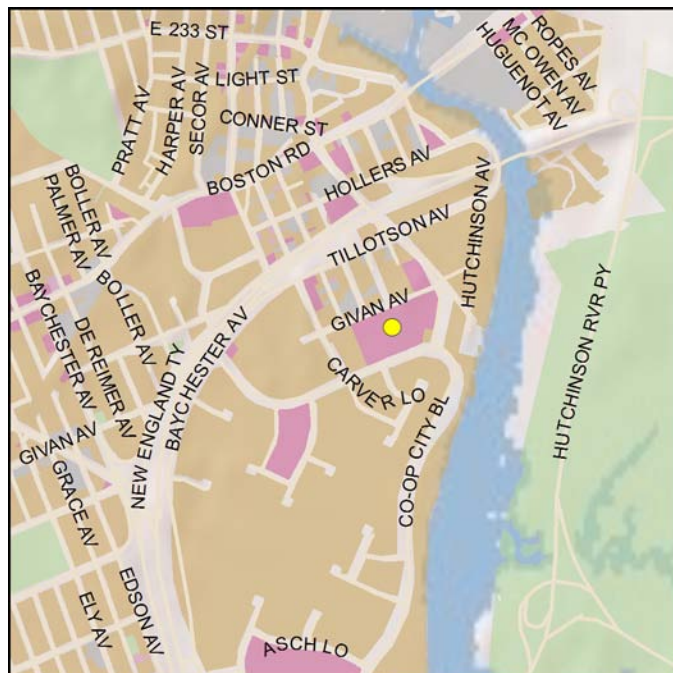
Green Checking

Minimum to open: \$25

Monthly fees: None when debit card is used 5 times per month or keep a minimum average daily balance of \$1,500. Otherwise, the fee is \$9.99.

Minimum balance: None required

Benefits: Unlimited check writing



Most recent CRA rating (excerpts and scores from the OCC report released 12/2007):

Overall: Outstanding

- An excellent volume of HMDA and small business lending and an excellent responsiveness to the credit needs of the AAs.
- An excellent distribution of loans among borrowers of different income levels.
- A good distribution of loans among geographies of different income levels.
- An excellent volume of community development lending in Rochester that was responsive to the credit needs of the AAs and had a positive impact on lending test performance.
- Excellent loan product flexibility, which has a positive impact on lending test performance.
- An excellent level of investments that reflects excellent responsiveness to the credit and community development needs of the AAs.
- Service delivery systems that were readily accessible to geographies and individuals of different income levels in the AAs.
- A good level of CD services, which had a positive impact on service test performance.

Service: Outstanding
Investment: Outstanding
Lending: Outstanding

Lending information from HMDA:

2007-2008: There were 105 applications for home loans in the Bronx, 56 of which were accepted. The total amount loaned was \$8,168,000. The approval rate for RBS Citizens (53.3%) was slightly low as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of RBS Citizen’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	6	2	33.3%	71.3%
Black or African American	16	0	0%	71.3%
White	24	15	62.5%	74.5%
All Others	59	39	66.1%	78.9%
Hispanic	23	15	65.2%	70.8%
Non-Hispanic	33	9	27.3%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	27	8	29.6%	71.7%
\$60,000-\$100,000	24	15	62.5%	73.7%
>\$100,000	32	12	95.5%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	23	60.9%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	6	50%	80.5%
Pelham Parkway	62.5%	\$43,000	15	53.3%	75.6%
Williamsbridge/Baychester	88%	\$46,000	28	28.6%	74.6%
Soundview/Parkchester	88.5%	\$40,000	16	68.8%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	2	50%	74.5%
University Heights/Fordham	95.5%	\$27,000	1	0%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	2	100%	71.4%
Morrisania/Belmont	93.5%	\$21,000	8	75%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	4	75%	71.5%

Distribution of RBS Citizens' HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	44.6%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	33.9%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	21.4%

2009-2010: There were 60 applications for home loans in the Bronx, 31 of which were accepted. The total amount loaned was \$6,666,000. The approval rate for RBS Citizens (51.7%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of RBS Citizens' acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	2	1	50%	72.4%
Black or African American	10	3	30%	70.3%
White	20	10	50%	74.8%
All Others	28	17	60.7%	75.6%
Hispanic	13	6	46.2%	69.1%
Non-Hispanic	22	9	40.9%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	9	0	0%	66.8%
\$60,000-\$100,000	33	19	57.6%	78.6%
>\$100,000	17	11	64.7%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	4	50%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	9	66.7%	79.0%
Pelham Parkway	62.5%	\$43,000	13	46.2%	77.6%
Williamsbridge/Baychester	88%	\$46,000	7	57.1%	77.4%
Soundview/Parkchester	88.5%	\$40,000	8	62.5%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	6	50%	69.9%
University Heights/Fordham	95.5%	\$27,000	1	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	3	0%	69.4%
Morrisania/Belmont	93.5%	\$21,000	6	66.7%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	3	0%	69.2%

Distribution of RBS Citizens' HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	45.2%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	29%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	25.8%

Lis Pendens:

RBS Citizens filed 1 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 87. The ratio of *Lis Pendens* to home loans made during this period is 1.15%.

BIP information:

RBS Citizens does not own any mortgages on any multifamily buildings in the Bronx.

Ridgewood Savings Bank

Total Assets – \$4.804 billion

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$307,744,000

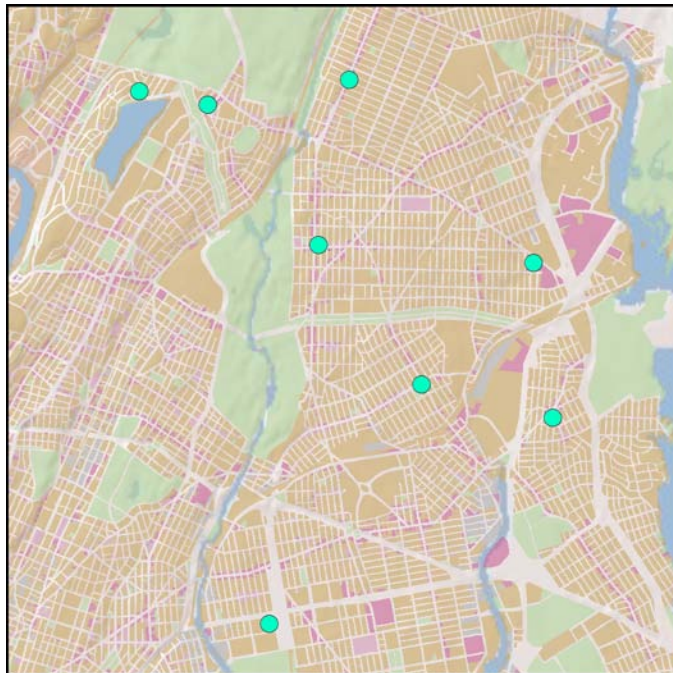
Total of Home loans in the Bronx 2010: \$2,821,000

Ratio of Home Loans to Deposits in the Bronx: 0.01

This means that for every \$100 deposited into Ridgewood Savings Bank in the Bronx, \$1 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 8

- 1) 1745 Crosby Ave, 10461
- 2) 1134 Morris Park Ave, 10461
- 3) 3899 Sedgwick Ave, 10463
- 4) 3445 Jerome Ave, 10467
- 5) 711 Allerton Ave, 10467
- 6) 3824 White Plains Rd, 10467
- 7) 1770 E Gun Hill Rd, 10469
- 8) 1626 Bruckner Blvd, 10473



Most affordable personal checking account option (as of 1/30/12, please check website www.ridgewoodbank.com for most recent information):

Basic Checking

Minimum to open: \$25

Monthly fees: None with \$2,500 daily balance, or monthly direct deposit, or sign up for online banking statements. Otherwise a \$3 per month fee is charged.

Minimum balance: No requirement

Most recent CRA rating (Scores and excerpts from FDIC report released 1/1/2011):

Overall – Satisfactory

Service – Outstanding

- RSB provides excellent support to its community.
- Delivery systems are accessible to essentially all portions of the bank's AA.
- Changes in branch locations since the previous examination have improved the accessibility of its delivery systems.

- RSB provides a relatively high amount of community development services. RSB participates in numerous educational seminars and bank employees provide technical assistance to several local organizations and programs that support community development initiatives within the bank's AA.

Investment Test – High Satisfactory

- RSB has a significant level of qualified community development investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.
- Total outstanding qualified community development investments of \$39.8 million represent 0.9% of total assets (\$4.6 billion) and 2.7% of total securities (\$1.5 billion), as of June 30, 2010.

Lending Test – High Satisfactory

- The bank's overall volume of lending levels reflects good responsiveness to assessment area credit needs.
- A substantial majority of loans are made in the bank's AA representing an excellent responsiveness to assessment area credit needs.
- The bank has a good record of lending to borrowers with different incomes.
- The institution uses innovative and/or flexible lending practices in order to serve assessment area credit needs.
- The bank originated a relatively high level of community development loans.

Lending information from HMDA:

2007-2008: There were 37 applications for home loans in the Bronx, 28 of which were accepted. The total amount loaned was \$23,827,000. The approval rate for Ridgewood (75.7%) was slightly high as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Ridgewood's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	2	0	0%	71.3%
Black or African American	1	1	100%	71.3%
White	18	14	77.8%	74.5%
All Others	16	13	81.3%	78.9%
Hispanic	3	2	66.7%	70.8%
Non-Hispanic	20	14	70%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	6	5	83.3%	71.7%
\$60,000-\$100,000	6	4	66.7%	73.7%
>\$100,000	13	8	61.5%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	6	66.7%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	5	62.5%	80.5%
Pelham Parkway	62.5%	\$43,000	3	66.7%	75.6%
Williamsbridge/Baychester	88%	\$46,000	2	50%	74.6%
Soundview/Parkchester	88.5%	\$40,000	3	100%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	4	100%	74.5%
University Heights/Fordham	95.5%	\$27,000	0	-	69.9%
Highbridge/South Concourse	95.4%	\$25,000	2	100%	71.4%
Morrisania/Belmont	93.5%	\$21,000	5	80%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	1	100%	71.5%

Distribution of Ridgewood’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	46.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	14.3%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	39.3%

2009-2010: There were 28 applications for home loans in the Bronx, 18 of which were accepted. The total amount loaned was \$11,034,000. The approval rate for Ridgewood (64.3%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Ridgewood’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	1	0	0%	72.4%
Black or African American	2	1	50%	70.3%
White	10	6	60%	74.8%
All Others	15	11	73.3%	75.6%
Hispanic	3	2	66.7%	69.1%
Non-Hispanic	9	4	44.4%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	7	4	57.1%	66.8%
\$60,000-\$100,000	8	5	62.5%	78.6%
>\$100,000	7	3	42.9%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	3	66.7%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	6	50%	79.0%
Pelham Parkway	62.5%	\$43,000	5	60%	77.6%
Williamsbridge/Baychester	88%	\$46,000	6	83.3%	77.4%
Soundview/Parkchester	88.5%	\$40,000	4	50%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	0	-	69.9%
University Heights/Fordham	95.5%	\$27,000	0	-	72.9%
Highbridge/South Concourse	95.4%	\$25,000	2	50%	69.4%
Morrisania/Belmont	93.5%	\$21,000	1	100%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	1	100%	69.2%

Distribution of Ridgewood’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	44.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	38.9%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	16.7%

Lis Pendens:

Ridgewood filed 19 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 46. The ratio of *Lis Pendens* to home loans made during this period is 41.3%.

BIP information:

Ridgewood owns mortgages on 76 multifamily buildings in the Bronx. 35 of those were acquired in 2009 or 2010. 4 of these buildings is high scoring according to our BIP data, which means that 5.3% of Ridgewood’s total Bronx multifamily holdings are likely to be in distress. Ridgewood has actively participated in BIP meetings from the beginning, and has given UNHP feedback on how they utilize the information.

Institutional narrative provided by Ridgewood Savings Bank:

Background

Since its inception in June 1921, Ridgewood Savings Bank has been dedicated to the communities in which it serves. The Bank was formed by local merchants in the Ridgewood, Queens neighborhood to serve the needs of the community. While the Bank’s growth and size has most likely surpassed our founders wildest imaginations, you can be assured that the Bank has remained steadfast to their initial motivation of forming a mutual savings institution; to serve the people of the community.

As of the time of this response, Ridgewood Savings Bank is the largest mutual savings bank in New York State and the second largest nationally. As of year end 2010, the Bank had assets exceeding \$4.5 billion and a branch network consisting of 35 offices, with one branch being a “Mobile Branch”, the only one of its kind in NYC. This branch provides banking services, at regulatory agency approved sites, to assisted living facilities within our communities.

Ridgewood Savings Bank- Investment in the Bronx

For 2010, the Bank continued to demonstrate its commitment to the Bronx. The Bank has a total of 8 branch locations in the Bronx, with two (Soundview and White Plains Road) designated as Enriched Banking Development District locations. These two branches received this designation due to the lack of banks located within these communities. The Bank takes this designation of Banking Development District seriously and aims to provide services to enrich the lives of the residents of each community through quality products and an ongoing series of financial education workshops. These workshops cover an array of topics; from First-time Homebuyers to Credit Workshops to Basic Banking. These workshops are not only conducted at these branch locations, but a number of other locations throughout the Bronx, including those held in conjunction various community organizations, as well. Additionally, the Bank sponsored and hosted three Free Tax Preparation Days, in partnership with ARIVA (a Bronx based non-profit financial education organization) for income-eligible residents of the Bronx. In 2010, over 150 returns were filed for a total refund of approximately \$200,000.00. Ridgewood Savings Bank also continued its work to provide the youth of the Bronx a stronger understanding of personal finance through teaching about the importance of savings (elementary-age students) and proper credit management (high school-age students). In total, employees of the Bank presented this material to nearly 1000 students throughout schools in the Bronx.

Ridgewood Savings Bank established its first branch in the Bronx in 2006 and as of year-end 2010, the Bank maintains over \$200 million in real estate loans in the Bronx. These loans consist of residential, multi-family, mixed-use retail and office buildings. Additionally, the Bank has a significant amount in loans extant with not-for-profit organizations that provide lending for the following: construction, affordable housing, 0% CDFI financing for the South Bronx, and other economic development activities. Aside from the monetary investment in the Bronx, many branch employees lend their time and skill set to organizations throughout communities in the Bronx. Branch Managers are active in local Kiwanis Clubs, Community Associations, Merchant Associations, etc, and last year nearly 40 employees volunteered their time working at a Soup Kitchen in the Williamsbridge neighborhood. The Bank also directed grants to over fifty organizations in the Bronx and numerous other organizations that are located outside of the Bronx, but offer services citywide. These organizations provide a variety of services including affordable housing, foreclosure prevention, homebuyer counseling, centers for at-risk children, foster care, workforce training, food pantries and volunteer ambulance organizations.

As stated in the introductory paragraph, the Bank was founded on the principal of serving the community. With this, the Bank is proud of its overall commitment to the Bronx thus far and looks forward to building upon the aforementioned investments in the future.



Signature Bank

Total Assets – \$14.666 billion

TARP Received: \$121.7 million

TARP Paid Back: \$121.7 million

Total Deposits from the Bronx June 2010 – June 2011: \$104,755,000

Total of Home loans in the Bronx 2010: \$18,595,000

Ratio of Home Loans to Deposits in the Bronx: 0.18

This means that for every \$100 deposited into Signature Bank in the Bronx, \$18 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 1

421 Hunts Point Ave, 10474

Most affordable personal checking account option (as of 1/30/12,

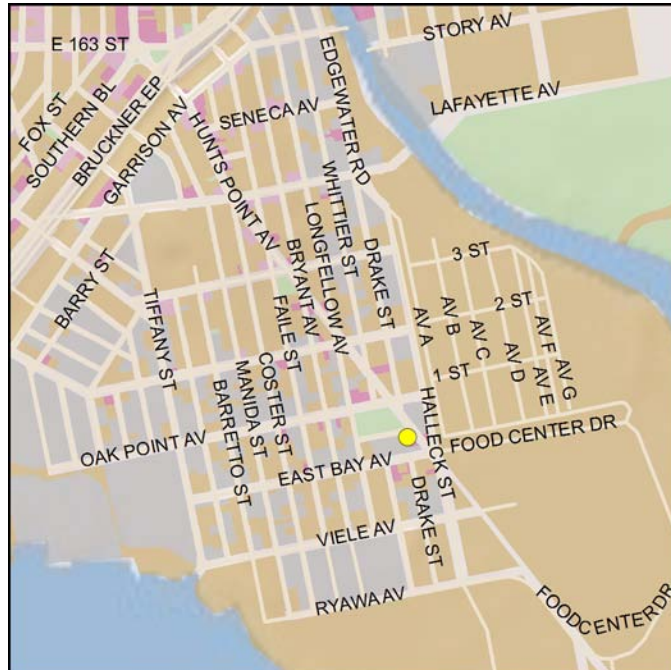
please check website www.signatureny.com for most recent information):

Signature Basic Checking

Minimum to open: \$0

Monthly fees: \$3 for first 8 debits and \$1.50 for each additional per month

Minimum balance: None required



Most recent CRA rating (Scores and excerpts from FDIC report released 1/1/2010):

Overall – Satisfactory

Service – High Satisfactory

- The bank provides an adequate level of retail banking services. Retail banking services are reasonably accessible to essentially all segments of its assessment area, including low- and moderate-income geographies.
- Through its alternative delivery systems, internet-banking access, the telephone banking system, and the ATM network, the bank has further increased the accessibility of its products and services.
- The bank provides a relatively high level of 23 community development services.
- Several officers of the bank are actively involved in community development organizations and offer their technical expertise through board and committee memberships.

Investment Test – Low Satisfactory

- Signature Bank’s level of total qualified investment and grants of \$20.2 million, which represents 0.3 percent of total assets (\$7.9 billion), 2.7 percent of total equity capital (\$736.2 million), and 0.6 percent of securities (\$3.3 billion) as of June 30, 2009, is considered adequate.
- The bank also extended \$253,500 in qualified grants during the evaluation period.

Lending Test – High Satisfactory

- Signature Bank’s level of lending reflects a good responsiveness to the credit needs of its assessment area.
- The bank’s net-loan-to-deposit ratio has been on a generally increasing trend from 36.4 percent since June 30, 2006 to 64.0 percent as of June 30, 2009.
- According to the 2007 CRA aggregate lending data , Signature Bank ranked #21 (top 8 percent) among 256 lenders who originate or purchased small business loans in the bank’s assessment area.

Lending information from HMDA:

2007-2008: There were 42 applications for home loans in the Bronx, all of which were accepted. The total amount loaned was \$199,147,000. Most of the loans from this period were for multifamily buildings, and no data was provided on most of the recipients’ income, race or ethnic demographics. Below is a breakdown of the loan distribution by neighborhood.

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	0	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	4	80.5%
Pelham Parkway	62.5%	\$43,000	3	75.6%
Williamsbridge/Baychester	88%	\$46,000	3	74.6%
Soundview/Parkchester	88.5%	\$40,000	3	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	6	74.5%
University Heights/Fordham	95.5%	\$27,000	6	69.9%
Highbridge/South Concourse	95.4%	\$25,000	9	71.4%
Morrisania/Belmont	93.5%	\$21,000	4	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	4	71.5%

Distribution of Signature’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	16.7%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	14.3%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	69%

2009-2010: There were 18 applications for home loans in the Bronx, 17 of which were accepted. The total amount loaned was \$29,170,000. The approval rate for Signature (94.4%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Most of the loans were for multifamily units, and little data is available on demographics of the loan recipients. Below is a breakdown of the loan distribution by neighborhood.

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	0	-	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	2	100%	79.0%
Pelham Parkway	62.5%	\$43,000	2	100%	77.6%
Williamsbridge/Baychester	8%	\$46,000	0	100%	77.4%
Soundview/Parkchester	88.5%	\$40,000	1	-	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	4	100%	69.9%
University Heights/Fordham	95.5%	\$27,000	5	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	1	100%	69.4%
Morrisania/Belmont	93.5%	\$21,000	2	100%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	1	100%	69.2%

Distribution of Signature’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	22.2%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	5.6%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	72.2%

Lis Pendens:

Signature filed 2 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 59. The ratio of *Lis Pendens* to home loans made during this period is 3.4%.

BIP information:

Signature owns mortgages on 282 multifamily buildings in the Bronx. 257 of those were acquired in 2009 or 2010. 13 of these buildings is high scoring according to our BIP data, which means that 4.6% of Signature’s total Bronx multifamily holdings are likely to be in distress. Signature has recently participated in BIP meetings, and has given UNHP feedback on how they utilize the information.

Institutional narrative provided by Signature Bank:

Signature Bank, member FDIC, is a New York-based full-service commercial bank with 24 private client offices throughout the New York metropolitan area (one in Bronx County located in Hunts Point). The Bank serves the needs of privately owned businesses, their owners and senior managers through dozens of private client groups located throughout its Financial Center (branch) network. We offer a wide variety of business and personal banking products and services as well as investment, brokerage, asset management and insurance products and services through its subsidiary Signature Securities Group Corporation, a licensed broker-dealer, investment adviser and member FINRA/SIPC. In addition, the Bank makes investments in Low Income Housing Tax Credit Transactions through its subsidiary Tandem CDE Inc.

At Signature Bank, we operate a broad-based CRA/Community Development program focused on the needs of the communities within our delineated Assessment Area. Some of the activities in our program include, commercial lending in support of affordable housing and small businesses, investments in Low Income Housing Tax Credit transactions, investments in various city run and not-for-profit operated affordable housing and small business initiatives, operation of the Signature Bank First Time Investors Program (seven years – 200 participants), support of Volunteer Income Tax Assistance initiatives and corporate giving through our Community Development Grant Program.

More specifically, in Low-and-Moderate Income Communities throughout Bronx County between 1/1/2010 and 6/30/2011, Signature Bank has provided financing for 193 commercial real estate transactions of which 27 were for industrial purposes while the remainder, were for multi-family housing. Over \$430 million has been lent in these neighborhoods supporting over 9500 units of housing of which over 7500 (including 1150 units of Section 8 housing) units are considered affordable under the guidelines established by the Regional Interagency Advisory Committee (RIAC). Many of these properties contain retail on the first floor, therefore over 300 stores, providing needed employment opportunities and goods to the community have also benefitted from this financing. Based upon our internal analysis we estimate that of the commercial real estate dollars committed to clients for projects in LMI areas of the borough over \$350 million will be considered eligible for Community Development Credit under the Community Reinvestment Act for this period of time.

Signature Bank has also provided 73 commercial business loans totaling \$28,390,000 in Bronx County for the period of 1/1/2010 through 6/30/2011.

In addition to our lending, the Bank has provided:

- Community Development Grants to five Bronx based organizations
- Sponsored eight days of free income tax preparation through a partnership with Ariva and the Mosholu Preservation Corporation, Bronx House, and the Parkchester Enrichment Program for Seniors (PEP)
- Sponsored the First Time Investor Program in cooperation with the University Neighborhood Housing Program to a class of 13 participants who received nine weeks of investment training, a subscription to the Wall Street Journal, \$750 each in matching funds for investments and two years of free professional brokerage advice and trading
- Provided Credit Card Financial Literacy Training to students at 5 high schools, two of which were in the Bronx where we trained 104 students
- An officer of the Bank sits on the Boards of two Bronx based not-for-profit organizations, Ariva and the Bronx Jewish Community Council.

Many of the Bank's other activities provide financial resources to citywide programs and investments such as the Community Preservation Corporation and the Restored Homes Program. A portion of these resources are allocated to Bronx based initiatives.

Sovereign Bank

Total Assets – \$1.625 trillion

TARP Received: \$18.215 million

TARP Paid Back: \$18.215 million

Total Deposits from the Bronx June 2010 – June 2011: \$87,942,000

Total of Home loans in the Bronx 2010: \$15,207,000

Ratio of Home Loans to Deposits in the Bronx: 0.17

This means that for every \$100 deposited into Sovereign Bank in the Bronx, \$17 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 1
1416 East Avenue, 10462

Most affordable personal checking account option (as of 1/30/12, please check website www.sovereignbank.com for most recent information):

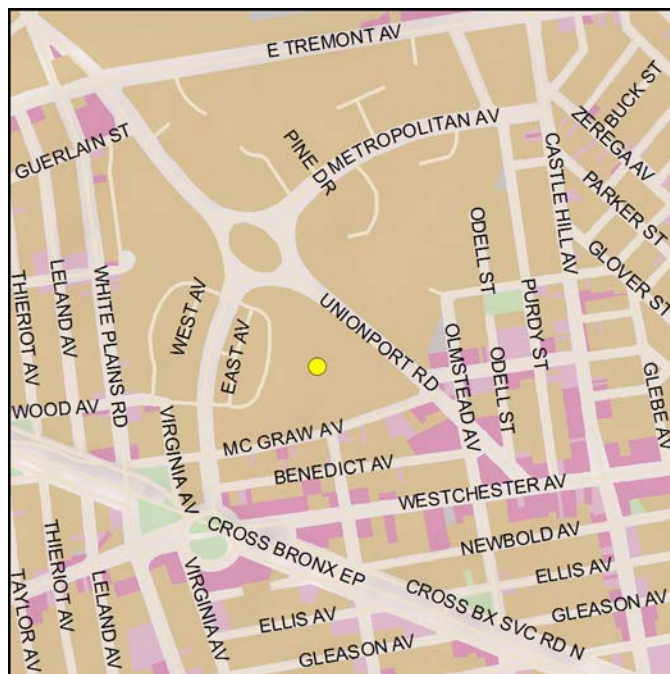
Classic Checking

Minimum to open: \$100

Monthly fees: None with a \$500 average daily balance. Otherwise, monthly fee is \$5.

Minimum balance: None required

Benefits: Unlimited check writing, online bill pay.



Most recent CRA rating (scores and excerpts from the OTS report released 6/2009 – New York state section):

Overall – Outstanding

- Sovereign’s performance in the New York-Northern New Jersey-Long Island, NY-NJ Multistate MSA (New York MSA) assessment area exceeded the standards for a satisfactory performance.
- The concentration and distribution of loans in the assessment area were strong.
- The borrower income and small business lending distributions and the geographic distributions exceeded aggregate performance and compared well to demographic measures.
- Branch presence and loan volume increased significantly due to the Independence acquisition in 2006. Community development lending was extensive.
- The institution made a significant response to the credit needs of the assessment area through its community development investment and service activity.

Service – Outstanding

- Sovereign opened three branches in the New York-Northern New Jersey assessment area, two in middle-income geographies, and one in an upper-income geography. Twenty branches were closed, merged or relocated. Of those, two were in low-income geographies, four in moderate-income, nine in middle-income, and five in upper-income. This action did not adversely affect banking services for low- and moderate-income populations as these communities were well banked by other financial institutions.
- Sovereign provided substantial technical and financial assistance to a broad range of community development organizations in the assessment area.

Investment Test – Outstanding

- Sovereign made a strong response to assessment area community development needs through its CRA qualified investments.
- Sovereign also provided \$3.1 million in grants to community development organizations through the Sovereign Bank Foundation (\$506 thousand) and the Sovereign Endowment Foundation (\$2.6 million). These included organizations that supported affordable housing initiatives, economic development, and provided services to populations in need, including low- and moderate-income populations.

Lending Test – Outstanding

- Sovereign’s lending in low- and moderate-income geographies was comparable by number and exceeds by dollar amount in comparison to the HMDA aggregate reporters for 2006, for 2007 performance and the review period. The data was reasonably comparable to the demographic data above, and the percentage distribution both by number and dollar amount exceeded that of the prior evaluation.
- Multifamily lending helped to contribute to the increased dollar amounts, as these loans tend to generate higher loan amounts than one-to-four family residential mortgage loans. The increase in this loan product came about due to the acquisition of Independence in 2006, which was a heavy multifamily lender. Of those 559 multifamily loans totaling \$1.4 billion, 328 loans (58.7 percent) totaling \$707 million (49.5 percent) were granted in low- and moderate-income geographies.

Lending information from HMDA:

2007-2008: There were 230 applications for home loans in the Bronx, 178 of which were accepted. The total amount loaned was \$407,100,000. The approval rate for Sovereign (77.4 %) was high as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Sovereign’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	17	14	82.4%	71.3%
Black or African American	14	9	64.3%	71.3%
White	39	31	79.5%	74.5%
All Others	160	124	77.5%	78.9%
Hispanic	16	12	75%	70.8%
Non-Hispanic	66	49	74.2%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	24	17	70.8%	71.7%
\$60,000-\$100,000	35	27	77.1%	73.7%
>\$100,000	15	11	73.3%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	8	75%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	12	91.7%	80.5%
Pelham Parkway	62.5%	\$43,000	19	78.9%	75.6%
Williamsbridge/Baychester	88%	\$46,000	21	81%	74.6%
Soundview/Parkchester	88.5%	\$40,000	40	80%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	30	0%	74.5%
University Heights/Fordham	95.5%	\$27,000	23	87%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	43	65.1%	71.4%
Morrisania/Belmont	93.5%	\$21,000	16	68.8%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	18	77.8%	71.5%

Distribution of Sovereign’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	18%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	27.5%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	54.5%

2009-2010: There were 125 applications for home loans in the Bronx, 96 of which were accepted. The total amount loaned was \$37,306,000. The approval rate for Sovereign (76.8%) was slightly high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Sovereign’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	7	4	57.1%	72.4%
Black or African American	30	25	83.3%	70.3%
White	59	48	81.4%	74.76%
All Others	29	19	65.5%	75.55%
Hispanic	32	27	84.4%	69.1%
Non-Hispanic	68	52	76.5%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	34	25	73.5%	66.8%
\$60,000-\$100,000	39	33	84.6%	78.6%
>\$100,000	33	24	72.7%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	8	62.5%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	20	85%	79.0%
Pelham Parkway	62.5%	\$43,000	15	80%	77.6%
Williamsbridge/Baychester	88%	\$46,000	7	100%	77.4%
Soundview/Parkchester	88.5%	\$40,000	41	70.7%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	11	63.6%	69.9%
University Heights/Fordham	95.5%	\$27,000	8	100%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	6	83.3%	69.4%
Morrisania/Belmont	93.5%	\$21,000	6	66.7%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	3	66.7%	69.2%

Distribution of Sovereign’s HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	35.4%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	37.5%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	27.1%

Lis Pendens:

Sovereign filed 7 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 274. The ratio of *Lis Pendens* to home loans made during this period is 2.6%.

BIP information:

Sovereign owns mortgages on 210 multifamily buildings in the Bronx. 84 of those were acquired in 2009 or 2010. 7 of these buildings is high scoring according to our BIP data, which means that 3.3% of Sovereign’s total Bronx multifamily holdings are likely to be in distress. Sovereign has at times participated in BIP meetings, including the most recent meeting.

Sovereign Bank did not provide an institutional narrative for this report.

TD Bank

Total Assets – \$772 billion **U.S. Assets - \$201 billion**

TARP Received: \$0

Total Deposits from the Bronx June 2010 – June 2011: \$292,852,000

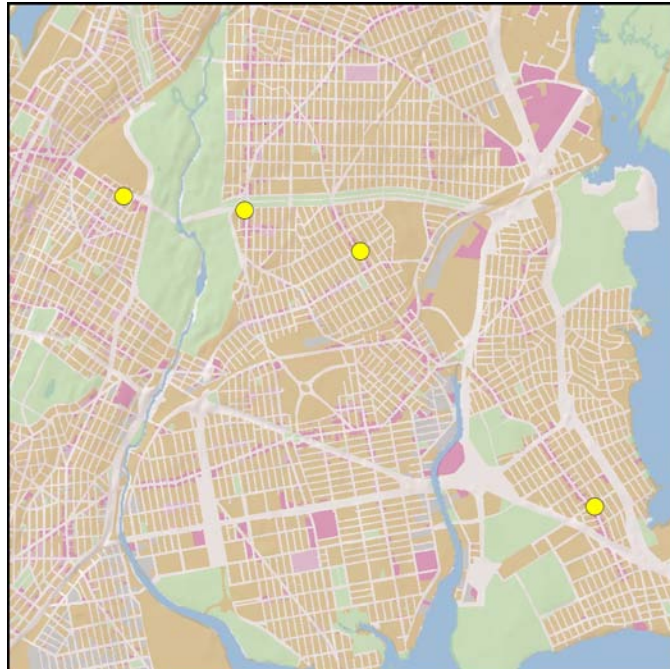
Total of Home loans in the Bronx 2010: \$44,697,000

Ratio of Home Loans to Deposits in the Bronx: 0.11

This means that for every \$100 deposited into TD Bank in the Bronx, \$11 was lent to homeowners for home refinancing, purchase, or improvement loans.

Number of branches in the Bronx: 4

- 1) 640 E Fordham Road, 10458
- 2) 1864 Williamsbridge Road, 10461
- 3) 640 Pelham Parkway S, 10462
- 4) 3755 E Tremont Ave, 10465



Most affordable personal checking account option (as of 1/30/12,

please check website www.tdbank.com for most recent information):

- TD Simple
- Minimum to open: \$0
- Monthly fees: \$3.99, or \$2.99 if online statements are used
- Minimum balance: None required
- Benefits: Online bill pay

Most recent CRA rating (scores from the OCC Strategic Plan report released 1/2007):

*TD Bank’s branches in the Bronx have opened since the release of the Strategic Plan report. Below are excerpts describing TD’s performance in meeting the goals outlined in their plan to expand to New York.

Overall Rating – Satisfactory

- The bank met its strategic plan goals of originating qualified community development loans during the period under review.
- The bank met its strategic plan goals for making qualified community development investments during the period under review.

- The bank met its strategic plan goals for making qualified community development grants during the period under review.
- The bank met its strategic plan goals for providing community development services during the period under review.

Lending information from HMDA:

2007-2008: There were 126 applications for home loans in the Bronx, 41 of which were accepted. The total amount loaned was \$4,617,000. The approval rate for TD (32.5%) was low as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of TD’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	3	2	66.7%	71.3%
Black or African American	38	7	18.4%	71.3%
White	44	22	50%	74.5%
All Others	41	10	24.4%	78.9%
Hispanic	39	13	33.3%	70.8%
Non-Hispanic	56	21	37.5%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	61	11	18%	71.7%
\$60,000-\$100,000	39	20	51.3%	73.7%
>\$100,000	24	8	33.3%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	28	39.3%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	7	85.7%	80.5%
Pelham Parkway	62.5%	\$43,000	17	58.8%	75.6%
Williamsbridge/Baychester	88%	\$46,000	18	11.1%	74.6%
Soundview/Parkchester	88.5%	\$40,000	25	20%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	4	25%	74.5%
University Heights/Fordham	95.5%	\$27,000	12	16.7%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	3	0%	71.4%
Morrisania/Belmont	93.5%	\$21,000	6	33.3%	72.2%

Mott Haven/Hunts Point	96.8%	\$19,000	6	33.3%	71.5%
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Distribution of TD's HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	65.9%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	17.1%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	17.1%

2009-2010: There were 449 applications for home loans in the Bronx, 158 of which were accepted. The total amount loaned was \$44,697,000. The approval rate for TD (35.2%) was low as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of TD's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	22	10	45.5%	72.4%
Black or African American	119	15	12.6%	70.3%
White	177	72	40.7%	74.76%
All Others	131	61	46.6%	75.55%
Hispanic	108	30	27.8%	69.1%
Non-Hispanic	246	73	29.7%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level - Bx Aggregate
<\$60,000	166	25	15.1%	66.8%
\$60,000-\$100,000	159	73	45.9%	78.6%
>\$100,000	115	55	47.8%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	76	36.8%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	50	48%	79.0%
Pelham Parkway	62.5%	\$43,000	81	43.2%	77.6%
Williamsbridge/Baychester	88%	\$46,000	54	25.9%	77.4%
Soundview/Parkchester	88.5%	\$40,000	64	39.1%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	24	25%	69.9%
University Heights/Fordham	95.5%	\$27,000	21	9.5%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	17	17.6%	69.4%
Morrisania/Belmont	93.5%	\$21,000	39	28.2%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	23	43.5%	69.2%

Distribution of TD's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	55.1%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	24.7%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	20.3%

Lis Pendens:

TD Bank filed no *Lis Pendens* in the Bronx from 2009-2011.

BIP information:

TD Bank 8 owns mortgages on multifamily buildings in the Bronx, all of which were acquired between 2009 and 2011. None of these buildings are high scoring (likely to be distressed) according to our BIP data. TD has recently begun participating in BIP meetings, including the most recent.

TD Bank did not provide an institutional narrative for this report.



Wells Fargo

Total Assets – \$1.314 trillion

TARP Received: \$25 billion

TARP Paid Back: \$25 billion

Wells Fargo acquired Wachovia Bank in June, 2011 and took over their physical branch in Riverdale. There is no deposit data for Wells Fargo.

Number of branches in the Bronx: 1

3709 Riverdale Ave, 10463

Most affordable personal checking account option (as of 1/30/12, please check website www.wellsfargo.com for most recent information):

Value Checking

Minimum to open: \$100

Monthly fees: None if either monthly direct deposit of at least \$250 or an average daily balance of \$1,500 is maintained. Otherwise, the monthly fee is \$5.

Minimum balance: None required

Benefits: Mobile banking



Most recent CRA rating (scores and excerpts from the OCC report released 9/2008):

*Wells Fargo Bank acquired Wachovia bank in 2011, and opened a physical branch in the Bronx at that time. The overall CRA exam score for Wells Fargo's home office in Sioux Falls, ND was **Outstanding**.

Lending information from HMDA:

2007-2008: There were 4,320 applications for home loans in the Bronx, 3,442 of which were accepted. The total amount loaned was \$1,103,790,000. The approval rate for Wells Fargo (79.7%) was high as compared with 74.8% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Well's Fargo's acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2007-2008

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	303	239	78.9%	71.3%
Black or African American	1,212	952	78.5%	71.3%
White	2,023	1,638	81%	74.5%
All Others	782	613	78.4%	78.9%
Hispanic	1,136	876	77.1%	70.8%
Non-Hispanic	2,606	2,108	80.9%	73.6%

Approval Rates by Income in 2007-2008

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	606	475	78.4%	71.7%
\$60,000-\$100,000	1,644	1,226	74.6%	73.7%
>\$100,000	1,930	1,646	85.3%	72.4%

Approval Rates by Neighborhood in 2007-2008

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	641	82.4%	77.5%
Riverdale/Kingsbridge	54.6%	\$56,000	462	88.1%	80.5%
Pelham Parkway	62.5%	\$43,000	594	80.1%	75.6%
Williamsbridge/Baychester	88%	\$46,000	955	80.6%	74.6%
Soundview/Parkchester	88.5%	\$40,000	827	79%	73.8%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	147	70.1%	74.5%
University Heights/Fordham	95.5%	\$27,000	93	73.1%	69.9%
Highbridge/South Concourse	95.4%	\$25,000	105	74.3%	71.4%
Morrisania/Belmont	93.5%	\$21,000	281	71.2%	72.2%
Mott Haven/Hunts Point	96.8%	\$19,000	215	159%	71.5%

Distribution of Wells Fargo’s HMDA loans in 2007-2008

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	41%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	41.3%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	17.7%

2009-2010: There were 2,320 applications for home loans in the Bronx, 1,935 of which were accepted. The total amount loaned was \$616,785,000. The approval rate for Wells Fargo (83.4%) was high as compared with 75.6% for the Bronx aggregate, which includes all lending institutions in the Bronx. Below is a breakdown of Wells Fargo’s acceptance rates by race, ethnicity, income level, and neighborhood compared with the Bronx aggregate.

Approval Rates by Race & Ethnicity in 2009-2010

Race/Ethnicity	Number of Applications by Race/Ethnicity	Number of Approvals by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity	% of Applicants Approved by Race/Ethnicity - Bx Aggregate
Asian	176	143	81.3%	72.4%
Black or African American	576	490	85.1%	70.3%
White	1,164	987	84.8%	74.76%
All Others	404	315	78%	75.55%
Hispanic	558	468	83.9%	69.1%
Non-Hispanic	1,470	1,233	83.9%	73.6%

Approval Rates by Income in 2009-2010

Income Level	Number of Applications by Income Level	Number of Approvals by Income Level	% of Applicants Approved by Income Level	% of Applicants Approved by Income Level – Bx Aggregate
<\$60,000	424	315	74.3%	66.8%
\$60,000-\$100,000	979	702	71.7%	78.6%
>\$100,000	776	788	101.5%	29.7%

Approval Rates by Neighborhood in 2009-2010

Applicant Neighborhood	% Black or Hispanic	Median Household Income	Number of Applicants by Neighborhood	% of Applicants Approved by Neighborhood	% of Applicants Approved by Neighborhood – Bx Aggregate
Throggs Neck/Co-op City	58.8%	\$58,000	410	81.2%	78.5%
Riverdale/Kingsbridge	54.6%	\$56,000	395	84.8%	79.0%
Pelham Parkway	62.5%	\$43,000	410	85.1%	77.6%
Williamsbridge/Baychester	88%	\$46,000	445	85.8%	77.4%
Soundview/Parkchester	88.5%	\$40,000	339	83.8%	73.1%
Kingsbridge Heights/Mosholu	84.1%	\$31,000	54	74.1%	69.9%
University Heights/Fordham	95.5%	\$27,000	53	86.8%	72.9%
Highbridge/South Concourse	95.4%	\$25,000	41	90.2%	69.4%
Morrisania/Belmont	93.5%	\$21,000	96	77.1%	68.7%
Mott Haven/Hunts Point	96.8%	\$19,000	77	71.4%	69.2%

Distribution of Wells Fargo's HMDA loans in 2009-2010

Neighborhood Description	% of total loans
Group One (Median Income above \$40,000, black and Latino pop. below 65%)	52.6%
Group Two (Median Income above \$40,000, black and Latino pop. above 80%)	34.4%
Group Three (Median Income below \$31,000, black and Latino pop. above 80%)	13%

Lis Pendens:

Wells Fargo filed 622 *Lis Pendens* in the period from 2009 – 2011. The number of HMDA loans issued during the years included in this report (2007-2010) is 5,377. The ratio of *Lis Pendens* to home loans made during this period is 11.6%.

BIP information:

Wells Fargo owns mortgages on 110 multifamily buildings in the Bronx. 16 of those were acquired in 2009 or 2010. 3 of these buildings is high scoring according to our BIP data, which means that 2.7% of Wells Fargo's total Bronx multifamily holdings are likely to be in distress.

Wells Fargo did not provide an institutional narrative for this report.

Alternative Banking Options – Credit Unions and Community Development Institutions

Federal Credit Unions are regulated by the National Credit Union Administration (NCUA), an independent federal agency. The website www.mycreditunion.gov includes information on credit unions and other financial resources. This official government website defines credit unions as:

A cooperative financial institution chartered by the federal government and owned by individual members. Today's credit unions remain unique financial institutions with a "not-for profit but for service" operating philosophy.

Although the availability of services differs between Credit Unions, most offer checking accounts, savings accounts, and credit cards. Many are expanding to offer personal, business, and real estate loans.

Community Development Banks are regulated by the same federal oversight agencies as traditional for-profit banks, but operate under the explicit mission of serving low and moderate income clients. CheckSpring Bank is a community development bank and Bethex Federal Credit Union is a community development credit union meaning that their explicit missions are to serve the unbanked and underbanked. There are no membership eligibility requirements for CheckSpring or Bethex. Information on their services and institutional narratives are included in this section of the report.

Additionally, limited information about Federal Credit Unions with restricted membership located in the Bronx are listed below. Please check the FCU websites or call the phone numbers provided below to see if you may qualify for membership and to learn more about their services.

Limited Membership Credit Unions in the Bronx

Van Cortlandt Cooperative (VCCFCU)

Membership Eligibility: For residents and employees of the Amalgamated, Park Reservoir, Mutual, Orloff Towers, and Cannon Heights Cooperatives, their immediate family members
3960B Hillman Ave, 10463
718-549-5858
www.vccfcu.com

Quorum (JJ Peters VA Service Center)

Membership eligibility: For Employees of Kraft Foods and Philip Morris Companies, Inc. and their subsidiaries
130 W Kingsbridge Road, 10468
718-584-9000
www.quorumfcu.org

Love Gospel Assembly FCU

2435 Grand Concourse, 2nd Floor, 10468
646-463-8379
www.lgabronx.com

New Covenant Dominion FCU

Membership eligibility: For those who have a common bond with New Covenant Christian Ministries
1185 Boston Road, 10465
718-328-3930

New Covenant Christian Church
3601 Eastchester Road, 10469
www.newcovenantcreditunion.org

St. Augustine Presbyterian FCU

838 East 165th St., 10459
718-542-7253

Municipal (MCU – Bronx)

Membership eligibility: For employees of the City of New York, State of New York, federal employees working in the five boroughs, selected religious groups, and healthcare facilities and their immediate families.
560 Courtlandt Ave, 10451
212-693-4300
www.nymcu.org



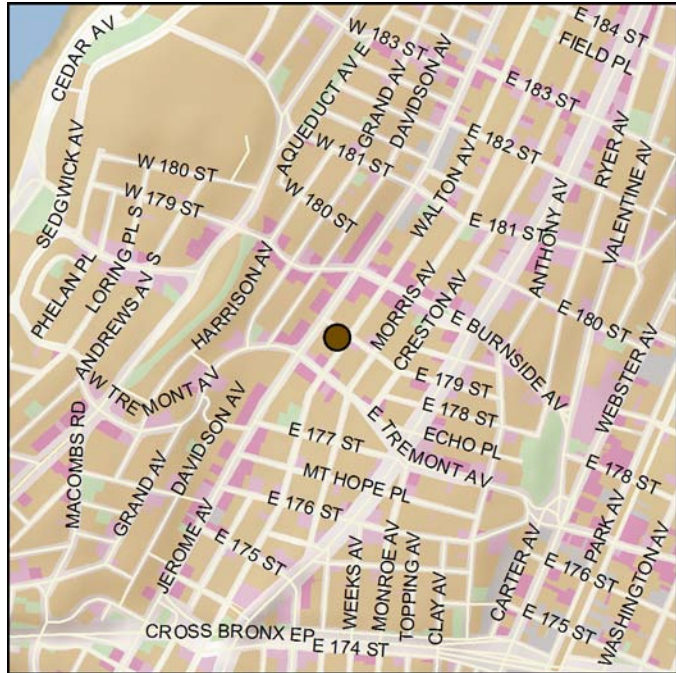
Bethex Federal Credit Union

Location:

Conrad Walker Branch
20 E 179th St, LL, 10453
718-299-9100
www.bethexfcu.org

Most affordable checking account option:

Check website www.bethexfcu.org for most recent information
Personal Checking Accounts
Minimum balance: \$100
Monthly fee: None



Institutional Narrative Provided by Bethex:

OUR MISSION AND IMPACT

Bethex FCU was founded in 1970 in the South Bronx, which is the poorest congressional district in the United States. Bethex was designated a Low-Income Credit Union by NCUA at the time it was chartered and was subsequently also certified a Community Development Financial Institution by the CDFI Fund of the Treasury Department.

Our mission is to provide for the financial product and service needs of our low-income membership and to educate our members in the use of these products and services. Our ultimate aim is to bring our members into the financial mainstream and contribute to the revitalization of our community as a whole.

Bethex FCU currently serves 6,476 member accounts with over \$20 million in deposits. An extensive menu of financial products and services is available to members. These services range from share (savings) accounts; share draft (checking) accounts; children's accounts; holiday accounts; Direct Deposit; ATM cards; VISA cards; personal, car, business and mortgage loans; student loans; IRAs; and

most recently, online banking with bill pay. All deposits up to \$250,000 are insured by NCUA and Bethex adheres to the “once a member, always a member” policy. Savings accounts can be opened at Bethex with a one-time \$15 credit union entrance fee and a \$10 share for adults, and \$1.00 entrance fee and \$1.00 deposit for children. Checking accounts are free. This allows many in the community who cannot afford bank fees to have a depository account. Dividend payments depend on the earnings of the credit union. We were very profitable in 2011 and have raised our dividend rate to 0.37%, one of the highest savings interest rates in New York City.

Bethex offers several innovative high-impact depository products and services tailored to the underserved. We partner with the New York City Center for Economic Opportunity in the “Opportunity NYC” program, an initiative personally sponsored by Mayor Bloomberg. This program encourages low-income people to become banked and to save with a \$50 deposit into their newly opened savings account. The program provides additional monetary incentives for further steps toward alleviating personal poverty, such as education, health, workforce participation, and job training activities. We are currently servicing 159 of these accounts, with \$62,092 in deposits.

In 1998, Bethex formed a groundbreaking partnership with two Bronx check cashing outlets. As of now, there are 12 Rite Check and 140 Pay-O-Matic outlets that enable our members to deposit money in their credit union accounts using a Point of Banking (POB) terminal at the check casher. Many check cashers are open 24/7, dramatically improving access and convenience for members. At the same time, tight regulation of New York check cashers and a special arrangement with Bethex have made check cashing fees reasonable: Bethex checks are cashed for free, while other checks are cashed at a rate of 1.65% of the face value. The popularity of check cashers among low-income people in our community is a reality that we have learned to use to everyone's advantage.

We offer a wide range of consumer loan products tailored to the special needs of our low-income community. Consumer loans are the most numerous of Bethex's financial activities. We currently have 1,158 consumer loans outstanding for \$2.97 million, including 19 auto loans for \$151,864. They have interest rates ranging from 5.5% for auto loans to 18% for certain types of unsecured loans. The loan amounts are from \$200 to \$20,000 (higher amounts could be possible under certain circumstances, such as new vehicle purchases), with a \$15 to \$25 application fee. Repayment terms are based on the borrowers' assessment of what they are able to pay, and loan decisions are never based solely on credit scores. All consumer loans require a 15% pledge in the member's share account, which can serve as a “buffer” for the credit union should the borrower encounter difficulty in making payments. The pledge also gives the borrower a three month cushion during hard times to prevent their account from being reported to the credit bureaus as a result of missed payments.

Bethex has also developed the innovative Goal-Saver loan. A typical member who uses this loan product will have poor or no credit history and a specific savings goal in mind. The loan is deposited into the member's share account and the funds are not subject to withdrawal until the loan is fully paid. This program is a more realistic alternative to Individual Development Accounts (IDA), because it is easier to pay back a loan than to make regular required savings deposits. More importantly, by paying back a loan, members can develop a credit history, which they cannot do through regular savings. Frequently, these loans are used by people who are sponsoring family members to come to the U.S. and need to show funds in their account for an immigration letter. These loans are generally offered between the \$100 and \$10,000 range (which can be, and is, higher in certain circumstances). The average for these loans is roughly \$2,000, the rate is 5%, and the term is up to 10 years. Currently we have 16 Goal-Saver accounts with \$58,300.

Bethex FCU has been providing small business financing and technical assistance to its members since 1989. Business lending has blossomed into one of our core products and service offerings. We currently have 54 loans and lines of credit worth \$3,694,056 in our business portfolio, including 25 microbusiness loans of under \$35,000, worth \$348,355. We offer a full-range of financial services to our business members, including business checking accounts, cash management services, business credit cards, and telephone and online banking. Currently we have 163 business deposit accounts with \$786,114.

The economy in the South Bronx is largely informal, with many people working in small-scale, home-based or retail businesses. This presents challenges in terms of documenting businesses and individuals in order to meet traditional lending criteria. The credit union has found ways to adapt to these challenges, such as allowing members to use a Matricula and other government issued documentation to join, and offering special low cost loan products designed to help people build credit. In addition, all Bethex personnel involved in business lending are bilingual in English and Spanish, which allows them to communicate effectively in a predominantly Spanish-speaking area where many people have a poor command of English. A typical business borrower at Bethex would have been rejected by a bank. Our small businesses and microenterprises are usually run by people who know their business very well, but may not have a high level of formal education or business training. The credit union's business loan consultant tries to bridge this gap by providing technical assistance to every borrower. If an applicant is denied, the business loan consultant refers the member to the local Small Business Development Center (SBDC). Furthermore, Bethex FCU is a niche lender to start-ups, which find it especially hard to get financing from mainstream lending institutions. They comprise a significant 23% of our business loans, and our business loan consultant devotes many hours of technical assistance to help these applications, as well as the subsequent businesses on an on-going basis.

Bethex has been offering mortgage loans for the last six years and currently has 13 mortgage loans outstanding for \$1.63 million, including five Housing Development Fund Corporation (HDFC) loans for \$722,852. HDFC mortgages are particularly important as a community development service. HDFC is a special type of cooperative apartment building set up as a non-profit corporation under New York law to promote homeownership among low-income people and prevent purchases by outside investors and speculators. An HDFC loan allows the corporation to pay back taxes or other municipal liens, which must be done before the building can obtain low-cost rehab financing from the City. These buildings typically have at least 40 units, which are, by definition, inhabited by low-income people; the credit union thus achieves a massive impact with just a single loan. This program is supporting our commitment to expand homeownership opportunities in a community that has the lowest home-ownership rate in the country.

We have made a major commitment to provide our community with financial literacy counseling and technical assistance. We estimate that at least two members per week receive extensive one-on-one financial literacy and debt mitigation counseling from Bethex staff, all of whom are fluent in Spanish. In addition, Bethex members can obtain free one-on-one financial counseling by phone 7 days a week, 12 hours per day, in several languages through the Balance Program, affiliated with the Consumer Credit Counseling Service of San Francisco.

Bethex FCU is also providing group-based financial literacy counseling using the FDIC Money Smart curriculum. This curriculum has up to 11 modules or sessions that introduce banking, credit, and homeownership. They also explain consumer rights; how to choose and keep a checking account; how to budget and save; and how to recover financially and re-build credit after a financial set back. We work in partnership with several local community development organizations that provide classroom space

and instructors for our courses. BronxWorks Community Center and Bronx Career and College Preparatory High School have assisted us in administering the courses to underprivileged youth, while Bronx Independent Living Services (BILS) is providing instructors with sign-language skills, helping us reach people with disabilities. We are also partnering with Westchester Residential Opportunities to serve low-income seniors. In 2011, 85 people participated in at least one of our Money Smart sessions.

We have been offering a Volunteer Income Tax Assistance (VITA) site for the last ten years and are one of the few community organizations that continue to provide this vital service. In the last five years we have completed 4,527 returns for \$7,003,670 in refunds, including over \$2.5 million in EITC. During the 2011 tax season we completed 951 returns for \$1.2 million in refunds, including \$535,979 in EITC.

Bethex FCU initiated and sponsors *We Care*, a movement of mutual assistance among small community credit unions and all others in community development willing to help, or needing help. Through *We Care*, Bethex FCU has arranged donations of equipment and consulting services to small community and faith-based credit unions in the New York area. We have also provided training seminars, free bookkeeping, and steady interest income through participations in our SBA-guaranteed business loans.



CheckSpring Bank

Bronx Location:

69 E. 167th St, 10452

Affordable Checking Account Options:

Check website www.checkspring.com for most recent information

Checkless Checking

Minimum to open: \$0.01

Monthly fees: \$1

Minimum balance: None required

Benefits: No checks, but free ATM card and free access to Money Pass network ATMs

Basic Checking

Minimum to open: \$0.01

Monthly fees: \$3

Minimum balance: None required

Benefits: Free ATM access at Money Pass network ATMS

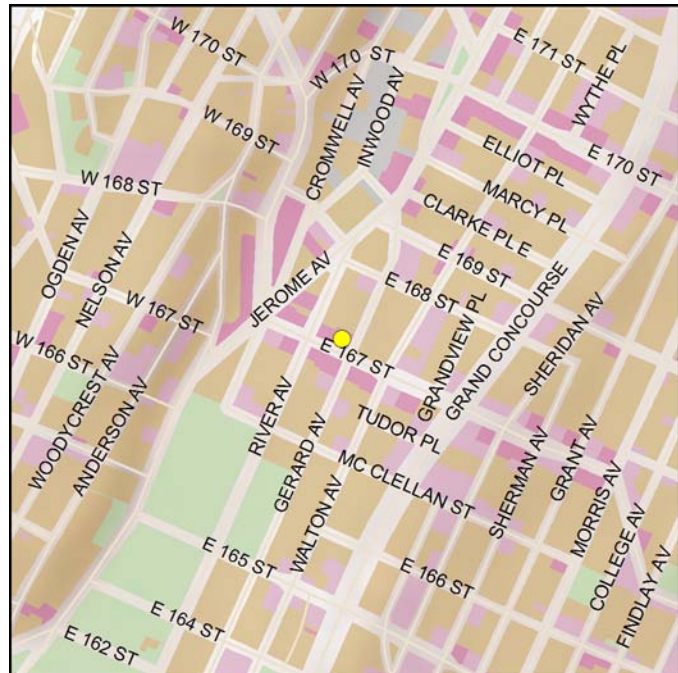
Interest Checking

Minimum to open: \$0.01

Monthly fees: \$6

Minimum balance: None required

Benefits: Earn interest on your checking account balance, free ATM access at Money Pass network ATMs



Institutional Narrative provided by Checkspring Bank:

Community development is a holistic exercise at CheckSpring, and we hope that our efforts to provide affordable and innovative banking products areas much an indication of our community work as our non-profit partnerships.

CheckSpring is a community development bank, headquartered on 167th St. and Gerard Ave. in the South Bronx. We are committed to serving the financial needs of unbanked/underbanked communities in New York City. CheckSpring's founders designed the bank to respond to the lack of banking services available in many New York City neighborhoods. Our mission is to provide individuals and businesses with opportunities to build assets, establish credit, and help neighborhoods grow.

CheckSpring lends almost exclusively within its Community Reinvestment Area, which includes all of New York City and parts of Northern New Jersey and Westchester County. 94% of CheckSpring's loans are within this area, and of those, 42% are in Bronx County, NY. The bulk of these loans are in the real estate and commercial categories. In partnership with **Green Equations**, CheckSpring has begun to expand into real estate energy efficiency in lending, a particularly pressing issue in the Bronx as multi-family residences seek to derive savings from energy efficient retrofits which help residents save money, improve their quality of life, and reduce pollution. The bank offers personal loans on a walk-in basis.

CheckSpring's consumer products focus on asset building, and transitioning customers from a transaction based economy centered around check cashing, bill payment providers, and money transfer services, to one centered around CDs, low cost savings, and checking and debit/ATM card products.

The bank's primary driver for this initiative is its **Check Cashers' Savings Club**. CheckSpring is one of very few banks that will cash payroll and treasury checks for non-depositors in New York state. The bank offers all check cashing customers the opportunity to open savings club accounts, and will automatically deposit 50% of the fee generated by the transaction into the customer owned account. The customer is encouraged to contribute as much as he can afford, and over time, the combination of deposits by the bank coupled with the resulting savings to the customer, bring the customer to a level where deposits help at the bank are sufficient for the customer to cash checks without a fee being applied.

The bank's community development efforts are focused around its partnership with **Ariva, Inc.**, a non-profit dedicated to helping South Bronx residents achieve greater financial security. CheckSpring donates office space and resources to Ariva at the bank's headquarters at 167th St. During tax season, when Ariva operates one of the city's largest Volunteer Income Tax Assistance Centers, CheckSpring helps out by opening its entire second floor to Ariva's clients. All Ariva clients are eligible to apply for CheckSpring's Access card, a checkless checking account which is an excellent alternative to the high cost pre-paid cards offered at for profit tax preparers and check cashing stores.

CheckSpring continues to make a difference throughout tax season by participating in the **\$aveUSA** tax refund match program, whereby clients of Ariva, **The FoodBank for New York City**, **Newark Now** and other VITA programs may qualify to receive matches of up to \$500 from the **Mayor's Fund for New York** for maintaining a committed portion of their federal and state tax refunds in bank based CDs. This past year, CheckSpring also offered a similar opportunity to participants in the **Financial Clinic's \$aveUp** tax refund match program.

CheckSpring has worked closely with the **Mayor's Office of Financial Empowerment** within the **Department of Consumer Affairs** to grow the \$aveUSA program into a national program, and continues to expand its offerings to include the City's recently launched **Family Rewards Program**, offering accounts specifically to participants at **BronxWorks** (formerly **CAB**). We also offer the city's **SafeStart Accounts** based on referrals from **Seedco** and other non-profits.

CheckSpring has opened its doors for experimental savings projects **with The Financial Clinic**, for which the Financial Clinic is currently seeking research funding.

In 2010, CheckSpring, along with the **Start Small, Think Big, Inc.**, sponsored and hosted accounts for high school students, all participants in the **College Preparatory and Leadership Program** at **Mott Haven Village High School**. This program provided savings matches for students who qualified through their participation in financial literacy classes and who succeeded in saving a portion of their program stipend

over the course of six months in free savings and checking accounts at CheckSpring Bank. The Bank is currently seeking partners to continue the program.

CheckSpring services savings accounts for grade school students on site at the **Rafael Hernandez Dual Magnet School**.

Bank representatives have been on hand to speak to guests of the **New York Women's Chamber of Commerce** last winter at the **BOEDC**, at a seminar designed to help business start ups prepare for a banking relationship. Bank representatives have also spoken at gatherings of students in the city's **Summer Youth Employment Program**, and SYEP accounts are on offer at CheckSpring Bank.

CheckSpring is a regular sponsor of the National Night Out Against Crime, hosted locally by **the 44th Precinct**.

CheckSpring is a regular sponsor, with **Whedco**, of **Bronx Summer Walks** on 167th St., and has sponsored the **Morrisania/WIC Health Fair** for several years.