

# **PUBLIC DISCLOSURE**

February 8, 2021

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

PCSB Bank  
Certificate Number: 14522

120 East Washington Street  
Clarinda, Iowa 51632

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

1100 Walnut Street, Suite 2100  
Kansas City, Missouri 64106

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## INSTITUTION RATING

**INSTITUTION'S CRA RATING:** This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory performance under the Lending Test is the basis for the rating. The following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of the small farm, small business, and home mortgage loans reviewed were inside the assessment area.
- The geographic distribution of small farm, small business, and home mortgage loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects excellent penetration among farms and businesses of different sizes and individuals of different income levels.
- The institution did not receive any complaints regarding its Community Reinvestment Act (CRA) performance since the previous evaluation. As a result, examiners did not evaluate the bank's record of responding to CRA-related complaints.

## DESCRIPTION OF INSTITUTION

PCSB Bank is a community financial institution operating from seven facilities in southwest Iowa. Whitmore Company Inc., a one-bank holding company, owns the institution. The bank received a Satisfactory rating at its previous FDIC Performance Evaluation dated February 12, 2018, based on Interagency Small Institution Examination Procedures.

PCSB Bank's head office and one of its branches are in Clarinda, Iowa. In addition, the bank operates branch offices in Mount Ayr, Bedford, Corning, Creston, and Lenox, Iowa. The Bedford facility was opened in October 2018. The institution has not opened or closed any other offices or been involved in any mergers or acquisitions since the prior evaluation.

The bank offers a variety of credit products including agricultural, commercial, residential real estate, and consumer loans. Agricultural lending is the institution's primary business focus followed by commercial lending. In addition, the bank offers several deposit products including checking, savings, money market deposit accounts, and certificates of deposit. Alternative banking services include online banking and mobile banking.

According to the bank’s Report of Condition and Income, assets totaled \$275.2 million, loans totaled \$167.1 million, and deposits equaled \$244.3 million, as of September 30, 2020. The following table illustrates the loan portfolio distribution.

| <b>Loan Portfolio Distribution as of 9/30/2020</b>          |                 |              |
|-------------------------------------------------------------|-----------------|--------------|
| <b>Loan Category</b>                                        | <b>\$(000s)</b> | <b>%</b>     |
| Construction, Land Development, and Other Land Loans        | 1,976           | 1.2          |
| Secured by Farmland                                         | 53,400          | 32.0         |
| Secured by 1-4 Family Residential Properties                | 20,793          | 12.4         |
| Secured by Multifamily (5 or more) Residential Properties   | 0               | 0.0          |
| Secured by Nonfarm Nonresidential Properties                | 17,670          | 10.6         |
| <b>Total Real Estate Loans</b>                              | <b>93,839</b>   | <b>56.2</b>  |
| Commercial and Industrial Loans                             | 27,121          | 16.2         |
| Agricultural Production and Other Loans to Farmers          | 37,262          | 22.3         |
| Consumer Loans                                              | 8,537           | 5.1          |
| Obligations of State and Political Subdivisions in the U.S. | 0               | 0.0          |
| Other Loans                                                 | 309             | 0.2          |
| Lease Financing Receivable (net of unearned income)         | 0               | 0.0          |
| Less: Unearned Income                                       | 0               | 0.0          |
| <b>Total Loans</b>                                          | <b>167,068</b>  | <b>100.0</b> |
| <i>Source: Reports of Condition and Income</i>              |                 |              |

Examiners did not identify any financial, legal, or other impediments affecting the bank’s ability to meet the assessment area’s credit needs.

## **DESCRIPTION OF ASSESSMENT AREA**

The CRA requires each financial institution to define one or more assessment areas within which its performance will be evaluated. PCSB Bank designated a single assessment area that includes all of Adams, Ringgold, Taylor, and Union counties, Montgomery County census tract 9604, and Page County census tracts 4901, 4904, 4905, and 4906. The assessment area is unchanged from the prior evaluation and is not part of a Metropolitan Statistical Area (MSA).

The following sections discuss demographic and economic information for the assessment area.

### **Economic and Demographic Data**

According to the 2015 American Community Survey (ACS), the assessment area contains two moderate-income census tracts and 14 middle-income census tracts. Specifically, Taylor County census tracts 1801 and 1802 are moderate-income geographies, while the assessment area’s remaining census tracts are middle-income geographies. The following table highlights key economic data for the assessment area.

| Demographic Information of the Assessment Area                                                           |        |               |                              |                  |                 |               |
|----------------------------------------------------------------------------------------------------------|--------|---------------|------------------------------|------------------|-----------------|---------------|
| Demographic Characteristics                                                                              | #      | Low<br>% of # | Moderate<br>% of #           | Middle<br>% of # | Upper<br>% of # | NA*<br>% of # |
| Geographies (Census Tracts)                                                                              | 16     | 0.0           | 12.5                         | 87.5             | 0.0             | 0.0           |
| Population by Geography                                                                                  | 40,954 | 0.0           | 10.9                         | 89.1             | 0.0             | 0.0           |
| Housing Units by Geography                                                                               | 19,558 | 0.0           | 11.4                         | 88.6             | 0.0             | 0.0           |
| Owner-Occupied Units by Geography                                                                        | 12,609 | 0.0           | 10.6                         | 89.4             | 0.0             | 0.0           |
| Occupied Rental Units by Geography                                                                       | 4,521  | 0.0           | 14.1                         | 85.9             | 0.0             | 0.0           |
| Vacant Units by Geography                                                                                | 2,428  | 0.0           | 10.8                         | 89.2             | 0.0             | 0.0           |
| Businesses by Geography                                                                                  | 3,439  | 0.0           | 11.2                         | 88.8             | 0.0             | 0.0           |
| Farms by Geography                                                                                       | 800    | 0.0           | 10.1                         | 89.9             | 0.0             | 0.0           |
| Family Distribution by Income Level                                                                      | 11,112 | 20.0          | 21.0                         | 26.4             | 32.6            | 0.0           |
| Household Distribution by Income Level                                                                   | 17,130 | 24.7          | 17.5                         | 21.6             | 36.3            | 0.0           |
| 2015 ACS Weighted Average Median Family Income – Nonmetropolitan IA                                      |        | \$61,681      | Median Housing Value         |                  |                 | \$83,453      |
|                                                                                                          |        |               | Median Gross Rent            |                  |                 | \$565         |
|                                                                                                          |        |               | Families Below Poverty Level |                  |                 | 9.0%          |
| <i>Source: 2015 ACS and 2020 D&amp;B Data. Due to rounding, totals may not equal 100.0%</i>              |        |               |                              |                  |                 |               |
| <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i> |        |               |                              |                  |                 |               |

Creston and Clarinda are the two largest communities in the assessment area with populations of 7,844 and 5,572, respectively, according to the 2020 U.S. Census. The assessment area’s remaining communities all have populations of less than 2,000.

D&B data from 2020 indicates that the service sector represents the largest portion of assessment area farms and businesses at 31.0 percent; followed by agricultural at 18.9 percent; and non-classified establishments at 13.4 percent. In addition, 69.5 percent of farms and businesses have four or fewer employees, and 87.5 percent operate from a single location.

In early 2020, the COVID-19 pandemic began to spread across the nation, resulting in numerous business closings. As a result, unemployment increased throughout much of the assessment area. However, unemployment has since declined to more normalized levels, which has helped stabilize the economy. As of December 2020, the unemployment rates for the assessment area counties ranged from 2.1 to 3.5 percent, compared to 3.3 percent for the State of Iowa.

Examiners used information from the Federal Financial Institutions Examination Council (FFIEC) to analyze home mortgage loans under the Borrower Profile criterion. The following table reflects the FFIEC’s estimated 2020 median family income for nonmetropolitan Iowa as well as the respective low-, moderate-, middle-, and upper-income categories.

| <b>Median Family Income – Nonmetropolitan Iowa</b> |                        |                                    |                                   |                        |
|----------------------------------------------------|------------------------|------------------------------------|-----------------------------------|------------------------|
| <b>Median Family Income</b>                        | <b>Low<br/>&lt;50%</b> | <b>Moderate<br/>50% to &lt;80%</b> | <b>Middle<br/>80% to &lt;120%</b> | <b>Upper<br/>≥120%</b> |
| 2020 (\$69,200)                                    | <\$34,600              | \$34,600 to <\$55,360              | \$55,360 to <\$83,040             | ≥\$83,040              |
| <i>Source: FFIEC</i>                               |                        |                                    |                                   |                        |

### **Competition**

The bank’s assessment area contains a moderate level of financial service competition. According to the June 30, 2020, FDIC Deposit Market Share data, 13 financial institutions operate 31 offices in the assessment area. PCSB Bank ranked second amongst these institutions in deposit market share, with 17.5 percent of the deposits.

### **Community Contact**

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

Examiners reviewed a community contact conducted in late 2020 with a representative of a local economic development organization. The individual stated that the local economy was stable until the pandemic forced many local businesses to limit hours and services. Further, the person indicated that although the agricultural sector has a significant role of the economy, small businesses and light manufacturing supports the economy as well. The contact also mentioned that there has been an increase in younger individuals relocating back to the area. Lastly, the individual stated that while there is still a need for affordable housing in the area, the primary credit need is agricultural lending due to the abundance of farms.

### **Credit Needs**

Considering information from the community contact, bank management, and demographic and economic data, examiners concluded that agricultural loans are the assessment area’s primary credit need, followed by commercial and home mortgage loans.

## **SCOPE OF EVALUATION**

### **General Information**

This evaluation covers the period from the prior evaluation dated February 12, 2018, to the current evaluation dated February 8, 2021. Examiners used Interagency Small Institution Examination Procedures to conduct the evaluation, which includes a Lending Test. Refer to the Appendices for a description of this test.

### **Activities Reviewed**

Examiners reviewed small farm, small business, and home mortgage loans to evaluate the bank’s performance. These products were selected based on the bank’s business strategy, loan portfolio composition, and lending activities since the prior evaluation. No other loan types, such as consumer loans represent a major product line. As a result, examiners did not review any other loan products as they would provide no material support for conclusions or the rating.

Examiners reviewed all small farm, small business, and home mortgage loans originated or purchased in 2020 to evaluate the bank’s record of lending inside the assessment area (Assessment Area Concentration analysis). Examiners then reviewed all loans located inside the assessment area to conduct the Geographic Distribution analysis. Last, examiners reviewed a sample of small farm and small business loans from inside the assessment area, as well as all home mortgage loans from inside the assessment area, to evaluate the bank’s record of lending to farms and businesses of different sizes and borrowers of different income levels (Borrower Profile analysis).

Bank management indicated that the loans reviewed were representative of the institution’s performance during the entire evaluation period. As a result, examiners did not review any additional years of data. The following table details the loans reviewed.

| Loan Category  | Assessment Area Concentration Analysis |           | Geographic Distribution Analysis |           | Borrower Profile Analysis |           |
|----------------|----------------------------------------|-----------|----------------------------------|-----------|---------------------------|-----------|
|                | #                                      | \$ (000s) | #                                | \$ (000s) | #                         | \$ (000s) |
| Small Farm     | 352                                    | 26,218    | 288                              | 20,619    | 57                        | 4,115     |
| Small Business | 190                                    | 14,851    | 161                              | 12,331    | 53                        | 4,199     |
| Home Mortgage  | 31                                     | 2,369     | 29                               | 2,225     | 29                        | 2,225     |

*Source: 1/1/2020 – 12/31/2020 Bank Data*

Examiners placed greater emphasis on the bank’s small farm lending performance when drawing conclusions since agricultural loans represented the majority of loans originated in 2020. The standard of comparison for small farm and small business loans was 2020 D&B data. The standard of comparison for home mortgage loans was 2015 ACS data.

When conducting the Assessment Area Concentration analysis, examiners placed equal weight on the number and dollar volume of loans. When conducting the Geographic Distribution and Borrower Profile analyses, examiners placed greater emphasis on the number of loans. This is because the number of loans is a better indicator of the farms, businesses, and individuals served.

## **CONCLUSIONS ON PERFORMANCE CRITERIA**

### **LENDING TEST**

PCSB Bank demonstrated satisfactory performance under the Lending Test. Reasonable performance under the Loan-to-Deposit Ratio, Assessment Area Concentration, and Geographic Distribution criteria along with excellent performance under the Borrower Profile criteria support this conclusion.

#### **Loan-to-Deposit Ratio**

The loan-to-deposit ratio is reasonable given the institution’s size, financial condition, and assessment area credit needs. This ratio, calculated from Reports of Condition and Income data, averaged 73.7 percent over the past 11 calendar quarters. The bank’s net loan-to-deposit ratio ranged from 67.5 percent to 80.1 percent during the evaluation period. The average net loan-to-deposit ratio increased 8.2 percentage points from the prior evaluation.

Examiners compared PCSB Bank’s average net loan-to-deposit ratio to three other financial institutions. The comparable institutions were selected based on their asset size, branching structure, geographic location, and lending focus. The bank’s average net loan-to-deposit ratio compared reasonably to those institutions’ ratios. The following table provides details.

| <b>Loan-to-Deposit Ratio Comparison</b>                                    |                                                      |                                                      |
|----------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| <b>Bank</b>                                                                | <b>Total Assets as of<br/>9/30/2020<br/>(\$000s)</b> | <b>Average Net<br/>Loan-to-Deposit Ratio<br/>(%)</b> |
| <b>PCSB Bank, Clarinda, IA</b>                                             | <b>275,169</b>                                       | <b>73.7</b>                                          |
| The First National Bank in Creston, Creston, IA                            | 366,533                                              | 78.7                                                 |
| Iowa State Savings Bank, Creston, IA                                       | 231,084                                              | 73.5                                                 |
| Houghton State Bank, Red Oak, IA                                           | 194,070                                              | 83.7                                                 |
| <i>Source: Reports of Condition and Income 3/31/2018 through 9/30/2020</i> |                                                      |                                                      |

**Assessment Area Concentration**

The majority of small farm, small business, and home mortgage loans reviewed were located inside the assessment area. The following table provides details.

| <b>Lending Inside and Outside of the Assessment Area</b>                                     |                        |          |                |          |              |                                        |           |                |           |          |
|----------------------------------------------------------------------------------------------|------------------------|----------|----------------|----------|--------------|----------------------------------------|-----------|----------------|-----------|----------|
| <b>Loan Category</b>                                                                         | <b>Number of Loans</b> |          |                |          | <b>Total</b> | <b>Dollar Amount of Loans \$(000s)</b> |           |                |           |          |
|                                                                                              | <b>Inside</b>          |          | <b>Outside</b> |          |              | <b>Inside</b>                          |           | <b>Outside</b> |           |          |
|                                                                                              | <b>#</b>               | <b>%</b> | <b>#</b>       | <b>%</b> |              | <b>#</b>                               | <b>\$</b> | <b>%</b>       | <b>\$</b> | <b>%</b> |
| Small Farm                                                                                   | 288                    | 81.8     | 64             | 18.2     | 352          | 20,619                                 | 78.6      | 5,599          | 21.4      | 26,218   |
| Small Business                                                                               | 161                    | 84.7     | 29             | 15.3     | 190          | 12,331                                 | 83.0      | 2,520          | 17.0      | 14,851   |
| Home Mortgage                                                                                | 29                     | 93.5     | 2              | 6.5      | 31           | 2,225                                  | 93.9      | 144            | 6.1       | 2,369    |
| <i>Source: 1/1/2020 – 12/31/2020 Bank Data. Due to rounding, totals may not equal 100.0%</i> |                        |          |                |          |              |                                        |           |                |           |          |

**Geographic Distribution**

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. Reasonable small farm, small business, and home mortgage lending performance support this conclusion.

**Small Farm Lending**

The geographic distribution of small farm loans reflects reasonable dispersion throughout the assessment area. The bank’s lending in moderate-income census tracts is consistent with the demographic data. The following table provides details.



| Geographic Distribution of Small Farm Loans                                               |              |            |              |               |              |
|-------------------------------------------------------------------------------------------|--------------|------------|--------------|---------------|--------------|
| Tract Income Level                                                                        | % of Farms   | #          | %            | \$(000s)      | %            |
| Moderate                                                                                  | 10.1         | 23         | 8.0          | 2,074         | 10.1         |
| Middle                                                                                    | 89.9         | 265        | 92.0         | 18,545        | 89.9         |
| Upper                                                                                     | 0.0          | 0          | 0.0          | 0             | 0.0          |
| Not Available                                                                             | 0.0          | 0          | 0.0          | 0             | 0.0          |
| <b>Totals</b>                                                                             | <b>100.0</b> | <b>288</b> | <b>100.0</b> | <b>20,619</b> | <b>100.0</b> |
| <i>Source: 2020 D&amp;B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i> |              |            |              |               |              |

### Small Business Lending

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. The bank's lending in moderate-income census tracts is consistent with demographic data. The following table provides details.

| Geographic Distribution of Small Business Loans                                           |                 |            |              |               |              |
|-------------------------------------------------------------------------------------------|-----------------|------------|--------------|---------------|--------------|
| Tract Income Level                                                                        | % of Businesses | #          | %            | \$(000s)      | %            |
| Moderate                                                                                  | 11.2            | 20         | 12.4         | 592           | 4.8          |
| Middle                                                                                    | 88.8            | 141        | 87.6         | 11,739        | 95.2         |
| Upper                                                                                     | 0.0             | 0          | 0.0          | 0             | 0.0          |
| Not Available                                                                             | 0.0             | 0          | 0.0          | 0             | 0.0          |
| <b>Totals</b>                                                                             | <b>100.0</b>    | <b>161</b> | <b>100.0</b> | <b>12,331</b> | <b>100.0</b> |
| <i>Source: 2020 D&amp;B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i> |                 |            |              |               |              |

### Home Mortgage Lending

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the assessment area. The bank's lending in moderate-income census tracts is comparable to the demographic data. The following table provides details.

| Geographic Distribution of Home Mortgage Loans                                        |                                   |           |              |              |              |
|---------------------------------------------------------------------------------------|-----------------------------------|-----------|--------------|--------------|--------------|
| Tract Income Level                                                                    | % of Owner-Occupied Housing Units | #         | %            | \$(000s)     | %            |
| Moderate                                                                              | 10.6                              | 4         | 13.8         | 347          | 15.6         |
| Middle                                                                                | 89.4                              | 25        | 86.2         | 1,878        | 84.4         |
| Upper                                                                                 | 0.0                               | 0         | 0.0          | 0            | 0.0          |
| Not Available                                                                         | 0.0                               | 0         | 0.0          | 0            | 0.0          |
| <b>Total</b>                                                                          | <b>100.0</b>                      | <b>29</b> | <b>100.0</b> | <b>2,225</b> | <b>100.0</b> |
| <i>Source: 2015 ACS Data; Bank Data. Due to rounding, totals may not equal 100.0%</i> |                                   |           |              |              |              |

### **Borrower Profile**

The distribution of borrowers reflects excellent penetration among farms and businesses of different sizes and individuals of different income levels. Excellent small farm and home mortgage lending performance and reasonable small business lending performance supports this conclusion.

Examiners focused on lending to farms and businesses with gross revenues \$1 million or less and extending home mortgage loans to low- and moderate-income borrowers.

### **Small Farm Lending**

The distribution of borrowers reflects excellent penetration among farms of different sizes. All 57 small farm loans reviewed were to borrowers with gross annual farm revenues of \$1 million or less.

### **Small Business Lending**

The distribution of borrowers reflects reasonable penetration among businesses of different sizes. The bank's record of lending to businesses with gross annual revenues of \$1 million or less is consistent with the demographic data. The following table provides details.

| <b>Distribution of Small Business Loans by Gross Annual Revenue Category</b> |                        |           |              |                 |              |
|------------------------------------------------------------------------------|------------------------|-----------|--------------|-----------------|--------------|
| <b>Gross Revenue Level</b>                                                   | <b>% of Businesses</b> | <b>#</b>  | <b>%</b>     | <b>\$(000s)</b> | <b>%</b>     |
| <=\$1,000,000                                                                | 81.0                   | 46        | 86.8         | 2,634           | 62.7         |
| >1,000,000                                                                   | 4.3                    | 7         | 13.2         | 1,565           | 37.3         |
| Revenue Not Available                                                        | 14.8                   | 0         | 0.0          | 0               | 0.0          |
| <b>Total</b>                                                                 | <b>100.0</b>           | <b>53</b> | <b>100.0</b> | <b>4,199</b>    | <b>100.0</b> |

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

### **Home Mortgage Lending**

The distribution of borrowers reflects excellent penetration among individuals of different income levels. The percentage of home mortgage loans to low-income borrowers, by number, noticeably exceeds the percentage of low-income families in the assessment area, while the percentage of home mortgage loans to moderate-income borrowers, by number, slightly trails percentage of moderate-income families in the assessment area. On a combined basis, the percentage of home mortgage loans to low- and moderate-income borrowers noticeably exceeds to percentage of low- and moderate-income families in the assessment area, demonstrating excellent performance. The following table provides details.

| <b>Distribution of Home Mortgage Loans by Borrower Income Level</b>                   |                      |           |              |                 |              |
|---------------------------------------------------------------------------------------|----------------------|-----------|--------------|-----------------|--------------|
| <b>Borrower Income Level</b>                                                          | <b>% of Families</b> | <b>#</b>  | <b>%</b>     | <b>\$(000s)</b> | <b>%</b>     |
| Low                                                                                   | 20.0                 | 10        | 34.5         | 561             | 25.2         |
| Moderate                                                                              | 21.0                 | 5         | 17.2         | 480             | 21.6         |
| Middle                                                                                | 26.4                 | 8         | 27.6         | 649             | 29.2         |
| Upper                                                                                 | 32.6                 | 6         | 20.7         | 535             | 24.1         |
| Not Available                                                                         | 0.0                  | 0         | 0.0          | 0               | 0.0          |
| <b>Total</b>                                                                          | <b>100.0</b>         | <b>29</b> | <b>100.0</b> | <b>2,225</b>    | <b>100.0</b> |
| <i>Source: 2015 ACS Data; Bank Data. Due to rounding, totals may not equal 100.0%</i> |                      |           |              |                 |              |

**Response to Complaints**

The bank did not receive any complaints regarding its CRA performance since the previous evaluation. Therefore, examiners did not evaluate the bank’s record of responding to CRA-related complaints.

**DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

Examiners did not identify any evidence of discriminatory or other illegal credit practices inconsistent with helping meet community credit needs; therefore, this consideration did not affect the institution’s CRA rating.

## APPENDICES

### SMALL BANK PERFORMANCE CRITERIA

#### **Lending Test**

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

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

## GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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

**Community Development Loan:** A loan that:

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

**Community Development Service:** A service that:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

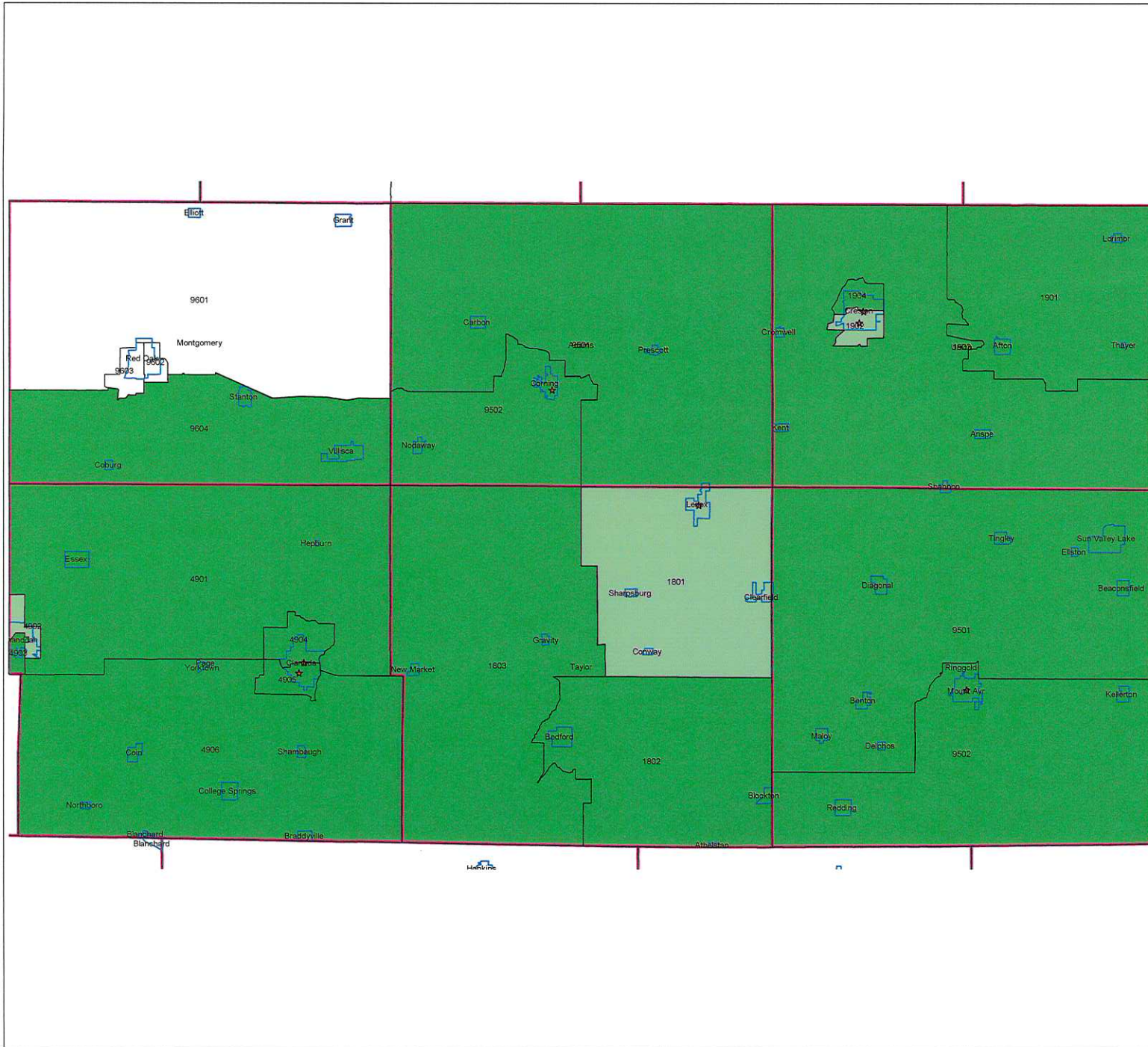
**Small Farm Loan:** A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other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

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

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

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

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



OutLine  
 Place  
 Tract 2010  
 County 10  
 State

**Branches**  
Color By Institution

First Federal SB Creston FSB  
 Page County St Bk

**Census Tract Income Level**  
as a % of MSA Median

|  |           |      |
|--|-----------|------|
|  | >=120%    | (0)  |
|  | 80%<120%  | (15) |
|  | 50%<80%   | (3)  |
|  | 0.01%<50% | (0)  |

| State | County     | Census Tract     | Minority Percent | Tract Income Catg | CT Income/Non-MSA Income |
|-------|------------|------------------|------------------|-------------------|--------------------------|
| Iowa  | Adams      | 9501 <i>9601</i> | <10%             | Middle            | 90.9736                  |
| Iowa  | Adams      | 9502 <i>9602</i> | <10%             | Middle            | 95.8972                  |
| Iowa  | Montgomery | 9604             | <10%             | Middle            | 92.4833                  |
| Iowa  | Page       | 4901             | <10%             | Middle            | 100.6359                 |
| Iowa  | Page       | 4902             | <10%             | Moderate          | 79.0512                  |
| Iowa  | Page       | 4903             | <10%             | Middle            | 94.7205                  |
| Iowa  | Page       | 4904             | 10% - <20%       | Middle            | 82.8491                  |
| Iowa  | Page       | 4905             | <10%             | Middle            | 85.8773                  |
| Iowa  | Page       | 4906             | <10%             | Middle            | 99.6635                  |
| Iowa  | Ringgold   | 9501             | <10%             | Middle            | 95.7387                  |
| Iowa  | Ringgold   | 9502             | <10%             | Middle            | 84.4099                  |
| Iowa  | Taylor     | 1801             | 10% - <20%       | Moderate          | 73.7664                  |
| Iowa  | Taylor     | 1802             | <10%             | Middle            | 85.8773                  |
| Iowa  | Taylor     | 1803             | <10%             | Middle            | 98.2736                  |
| Iowa  | Union      | 1901             | <10%             | Middle            | 88.6729                  |
| Iowa  | Union      | 1902             | <10%             | Moderate          | 77.6208                  |
| Iowa  | Union      | 1903             | <10%             | Middle            | 106.2166                 |
| Iowa  | Union      | 1904             | <10%             | Middle            | 106.9424                 |

CRA Public File  
Loan to Deposit Ratio Report

PCSB Bank

FDIC Certificate #: 14522

120 East Washington Street  
Clarinda, IA 51632

Loan to Deposit Ratio (4 quarters previous year)

| 3/31/2023 | 6/30/2023 | 9/30/2023 | 12/31/2023 |
|-----------|-----------|-----------|------------|
| 54.96%    | 57.81%    | 60.99%    | 60.56%     |

PCSB Bank Contact Center  
Please call (800) 432-0387 to speak with a PCSB Bank Specialist.  
Contact Center Hours: M-F 7AM - 6PM, Sat 8AM - 12PM

PCSB Bank Interactive Teller  
Visit PCSB Bank Interactive Teller to bank with a live person. ITMs currently available in Clarinda,  
Corning, Creston, Lenox and Mt Ayr.  
ITM Hours: M-F 7AM - 6PM, Sat 8AM - 12PM

**Live Chat:** Available within online and mobile banking  
**Hours:** M-F: 7am-6pm; SAT: 8am-12pm

Clarinda - North Location  
120 E. Washington St.  
Clarinda, IA 51632  
Tel:(712) 542-5661  
Fax:(712) 542-5300  
Night Deposit Drop Hours: 24/7  
120 E. Washington StClarinda, IA 51632  
Lobby Hours:  
M—F:8:30AM—3:00PM  
Drive-Up ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available

Clarinda - South Location  
1201 S. Glenn Miller Ave  
Clarinda, IA 51632  
Night Deposit Drop Hours: 24/7  
1201 S. Glenn Miller AveClarinda, IA 51632  
Lobby Hours:  
M—F:8:30AM—4:00PM  
Vestibule ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available  
Offers Lending Services

Creston  
501 W. Taylor ST  
Creston, IA 50801  
Tel: (641) 782-8482  
Fax: (641) 782-8484  
Night Deposit Drop Hours: 24/7  
501 W. Taylor StCreston, IA 50801

Lobby Hours:  
M—F:8:30AM—4:00PM  
Drive-Up ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available  
Offers Lending Services

Corning  
527 Davis Ave  
Corning, IA 50841  
Tel: (641) 322-4024  
Fax: (641) 322-4801  
Night Deposit Drop Hours: 24/7  
527 Davis Ave Corning, IA 50841

Lobby Hours:  
M—F:8:30AM—4:00PM  
Vestibule ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available  
Offers Lending Services

Lenox  
210 N. Main ST  
Lenox, IA 50851  
(Tel: 641) 333-4525  
Fax: (641) 333-4527  
Night Deposit Drop Hours: 24/7  
210 N. Main St Lenox, IA 50851

Lobby Hours:  
M—F:8:30AM—4:00PM  
Drive-Up ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available  
Offers Lending Services

Mt Ayr  
904 E. South ST  
Mt Ayr, IA 50854  
Tel: (641) 464-3294  
Fax: (641) 464-3295  
Night Deposit Drop Hours: 24/7

Lobby Hours:  
M—F:8:30AM—4:00PM  
Vestibule ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ITM Hours:

M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available  
Offers Lending Services

Bedford  
808 Pollock Blvd  
Bedford, IA 50833  
Tel:(712) 542-5661  
Fax:(712) 542-5300  
Lobby Hours:  
M—F:8:30AM—4:00PM  
Drive-Up ITM Hours:  
M—F:7:00AM—6:00PM  
Sat:8:00AM—12:00PM  
Drive-Up ATM: 24/7  
ITM Available  
Offers Lending Services





We Believe in You

### **Record of Providing Branches and Services**

Number of locations: 7

Number of ATMs: 7 (Clarinda x 2, Creston, Corning, Lenox, Mt. Ayr, Bedford)

Drive-up NCR ATM at main bank and branch.

ShazamChek Debit Cards; 6,910 active cards.

### **Record of Opening & Closing Branches:**

Coin Office: closed in 1988 due to RegDD funds availability & lack of volume.

Consumer Branch: opened April 1997. 3 offices unoccupied, limited to teller services.

Web Branch: Online banking since 2002; redesigned in 2012 and currently we have 3439 internet banking users.

Merged with FFSB First Federal Savings Bank of Creston (sister bank) in 2013.

Creston office relocated and new building in 2010/2011.

Corning office relocated and new building in 2014.

Clarinda south location remodeled in 2014.

Mount Ayr office relocated and new building in 2015.

Bedford office built as new location and building in 2018.

(December 2023)

(See us at: <https://www.wearepcsb.com/>)

## **Our Story**

PCSB has a heart for people and a head for progress. We're rooted in a 150-year tradition of family values, yet we're always innovating to make banking easier for you. We're dedicated to making our communities better, so there is no finish line. We're always sharpening our skills, brainstorming solutions, creating opportunities, preserving shared values and enjoying the journey with you—because we believe in you. We're your partners who are here to help you succeed with a modern, forward-thinking approach that's propelling this community toward progress.

PCSB

We believe in you.

## **Our Vision**

We want to be our community's innovative bank that believes in its customers.

## **Our Mission**

We will enrich our community and help customers achieve their financial goals when we focus on family, innovation, service, values and doing the right thing.

## **Our Values**

FAMILY, INNOVATION, SERVICE, VALUES AND DOING THE RIGHT THING

## **Products & Services**

### **Online Banking & Bill Payer**

We use old-fashioned values and cutting-edge technology to make your life better. With online banking, you can bank when the mood strikes, never having to leave your home or office. And you always have easy, secure access to your accounts.

Free, secure, and easy-to-use service for PCSB Bank customers

Available for personal and business needs

Save yourself valuable time with fewer trips to a branch

Live chat available for questions about your account and troubleshooting assistance

Manage a number of banking activities anytime, anywhere with Internet access:

Check up-to-the-minute account balance information

Transfer funds between your accounts at PCSB and other financial institutions

Card Management - turn your debit card on/off and set up text or email alerts specifically for your debit card purchase activity

Make loan payments and advance on lines of credit

Pay bills – set up one-time or recurring payments and view bill pay history by payee

Set up one time or recurring transfers and add your own descriptors, making it easier to identify transfers

Money Management - view your entire personal financial picture, and display outside financial accounts on your main account screen

Budget, track expenses and review past spending from an easy-to-use chart

View recent transactions (180 day history)  
View statements (22 month history)  
Set up alerts to be notified of account activity as it occurs  
Use search filter to find specific transactions  
Export transaction information to your financial management applications, including Quicken®, QuickBooks®, or Microsoft® Money

Real banking power ... at your convenience!

### **E-Statements**

Bring order to chaos and streamline your finances with electronically delivered banking statements. You'll quickly realize the benefit of having all of your banking records systematically organized on your computer.

- Free electronic account statements
- 24/7 access through online banking
- View up to 12 months of e-statements online and print them
- Eliminate a paper trail to reduce chances of fraud and identity theft
- Cut down on your paper waste and storage clutter
- Download for permanent storage or print if needed
- Plus, save a tree when you make the switch!

### **Mobile Banking**

With mobile banking, you can conduct your banking and manage your finances from your smartphone\*. It's fast, easy and secure. Since you are always on the go, we tailor our banking products to be the same.

Free, secure, easy-to-use service\*  
App available for iPhone® and Android™  
Save yourself valuable time with fewer trips to a branch  
Live chat available for questions about your account and troubleshooting assistance  
Access a wide range of secure banking tasks 24/7, even on the go:

- Check up-to-the-minute account balance information
- Transfer funds between your accounts at PCSB and other financial institutions
- Card Management - turn your debit card on/off and set up text or email alerts specifically for your debit card purchase activity
- Make loan payments and advance on lines of credit
- Pay bills – add payees, set up one-time or recurring payments and view bill pay history by payee
- Money Management - view your entire personal financial picture, and display outside financial accounts on your main account screen
- Set up one time or recurring transfers and add your own descriptors, making it easier to identify transfers
- Deposit checks
- View recent transactions (180 day history)
- View statements (22 month history)
- Set up alerts to be notified of account activity as it occurs
- Use search filter to find specific transactions
- Export transaction information to your financial management applications, including Quicken®, QuickBooks®, or Microsoft® Money

\*Message and data rates may apply. Contact your cellular provider for details.

### **ITM Interactive Teller**

An ITM may look like an ATM, but offers so much more. Speak with a live PCSB Bank teller via the built-in screen, and take care of most of your banking needs without having to step foot into a branch. Plus, take advantage of extended banking hours.

More options than a traditional ATM

Features advanced video chat technology

See and speak with a live PCSB Bank teller

Most in-branch transactions can be conducted through ITMs:

Withdraw amounts large or small, including change

Deposit cash or checks without an envelope

Conduct a transaction with your ATM card

Transfer funds between accounts

Make loan payments

And much more!

Allows for a number of privacy options:

Plug in your ear buds or headset

Onscreen text chat

Scan a written message

Benefit from extended service hours:

Monday through Friday from 7AM to 6PM

Saturday from 8AM to 12PM

### **Digital Payments**

No more struggling to pull your debit card out of your wallet. Digital payments provide a quick and easy way to make secure purchases with your smartphone.\* You can now use your PCSB debit card on Apple Pay®, Google Pay™ and Samsung Pay®. Each wallet has its own unique security features and provides you with flexibility on how you choose to pay.



Apple Pay

[Learn how to set up and use Apple Pay® here.](#)

[Learn how to send and receive money with Apple Cash here.](#)



[Learn how to set up and use Google Pay here.](#)

[Learn how to send and receive money with Google Pay here.](#)



[Learn how to set up and use Samsung Pay® here.](#)

[Learn how to send and receive money with Samsung Pay Cash here.](#)

\*Message and data rates may apply. Contact your cellular provider for details.

## **Video Banking**

We'll meet you where you are. Video Banking from your own device is here. Our Video Specialists are ready to assist you through a secure video call. Open an account, apply for a loan, sign forms, and more all from the comfort of your couch, car, or anywhere you are. It's more than a simple video chat with your banker, as you're able to upload documents and e-sign forms on the screen during the session. Video Banking gives you the best of both worlds – open an account online, but with the personal touch of working directly with a live person on your screen to help you step-by-step through the process. We make banking easier for you.

Free, secure, easy to use service\*

Features advanced, interactive video call technology

See and speak with a live PCSB Video Specialist from your own video-enabled device

Save yourself valuable time with fewer trips to the branch

Open an account

Apply for and close a loan

Account assistance including:

Address changes

Stop Payments

Wire Transfers

E-sign documents

Document exchange

3-way video conferencing

Secure screen sharing and co-browsing

Video Banking Hours:

Monday through Friday from 8:30 AM – 4:00 PM and by appointment

\*Message and data rates may apply. Contact your cellular provider for details.

## **Business**

Partner your business with PCSB and open a business checking account today. Each of our accounts is designed to fit the needs of your business. Please contact your favorite bank employee for more information.

## **Agricultural Banking**

PCSB offers a wide variety of loans, always tailored to suit the needs of your farming operation.

Operating Lines of Credit

Machinery & Equipment Loans

Agricultural Real Estate Loans

Local Water Protection Program (LWPP)

## **Commercial Loans**

Whether you are starting a new business or moving toward future expansion and growth, a commercial loan can be the tool to help you reach the next level. Talk to one of our expert lenders to help you get started today.

Get what you need for a successful business  
Loans provided as upfront lump sum  
Competitive rates and a variety of terms  
Flexible repayment schedules  
Small Business Administration (SBA) loans available  
Local decision-making and processing  
Expert lenders to guide you  
Personal, friendly service from your community bank

### **Personal Loans**

Auto Loans  
Personal Loans  
Home Equity Loans  
Home Mortgage Loans  
On-Site Wastewater Assistance Program

### **Personal Checking**

Free Kasasa Cash  
Free Kasasa Cash Back  
Free Kasasa Tunes  
Free Checking

### **Debit Card**

Imagine getting through life without ever having to dig for change or write a check. It doesn't have to be a dream. Use your free PCSB Bank MasterCard® SHAZAMChek® debit card for all of your purchases — whether you are home or abroad. And this very same card is used to make ATM withdrawals and qualify for Kasasa® checking rewards.

Use money from your checking account without having to write a check  
Welcome at places that won't accept checks  
Access to cash throughout the U.S. and around the world  
Free Falcon™ Fraud Protection — rest assured that suspicious transactions will be flagged to keep your account safe  
Joint account holders may each receive a card (no need to share one checkbook)  
Make withdrawals, transfers, inquiries, and deposits (where allowed) at ATM terminals  
No ATM surcharges at PCSB Bank ATMs  
Accepted at ATMs with SHAZAM® or Cirrus symbols  
No ATM surcharges at SHAZAM Privileged Status ATMs — there are over 3,300 ATMs in 23 states  
Get cash back at participating merchants when using PIN debit  
Avoid carrying large amounts of cash  
Authorization process limits your risk for lost or stolen cards  
Better way to track your purchases  
Receive receipts for every transaction  
Each transaction appears on your monthly statement

### **ATM Card**

PCSB Bank SHAZAM ATM cards allow you access to your account when you need it. Bank when it's convenient for you: get cash, check account balances, transfer money, make deposits, and more.

- Free with your PCSB Bank savings or checking account
- No ATM surcharges at PCSB Bank ATMs
- No ATM surcharges at SHAZAM Privileged Status ATMs — there are over 3,300 ATMs in 23 states
- Accepted at ATMs with SHAZAM or Cirrus symbols

### **Mastercard Securecode**

MasterCard SecureCode is a private code for your SHAZAMChek debit card that you can use when you're shopping online. Only you and your financial institution know what your code is — retailers aren't able to see it. Enroll your debit card today in MasterCard SecureCode and get enhanced security for your online purchases.

### **EMV Chip Cards**

PCSB is converting all debit cards to EMV® chip cards for enhanced security on your debit card. You will receive a new EMV® chip card upon the expiration of your existing debit card.

Your new debit card will be equipped with a chip on the front and a magnetic stripe on the back. The EMV® chip stores account information more securely, and the technology itself can provide a reduction in card-present fraud resulting from counterfeit, lost or stolen cards. The magnetic stripe allows you to continue using it at stores without chip-enabled terminals.

When checking out at the retailer, you'll either insert your chip card into the store's terminal or swipe the magnetic stripe. If prompted to insert your chip card, look for a slot on the bottom-front of the terminal and insert your card face up, chip first. Leave your card in the terminal until the transaction is complete. The terminal will prompt you to either enter a PIN or sign to validate your identity. Once finished, don't forget to take your card when prompted.

### **Personal Savings**

**Free Kasasa Saver** (see details on website)

#### **Choice Savings**

Small steps lead to big change. We mean that literally. With no minimum balance requirement, this account is perfect for the saver who is just starting. Take the first step today!

- Set aside funds for something specific or simply a rainy day
- Earns tiered interest
- No monthly maintenance fee
- No minimum balance requirement
- Six transactions allowed per month\*
- Free online banking
- Free mobile banking\*\*

- Free e-statements
- Free ATM card
- No minimum deposit to open
- Federally insured by FDIC up to \$250,000

### **Platinum Money Market**

We believe in making your life easy and helping you grow. This flexible solution offers the convenience of a checking account with the perks of competitive, tiered rates that compound monthly.

- Enjoy flexibility with enhanced access to funds
- Greater earnings than standard savings
- Competitive, tiered rates compounded monthly
- Higher balances earn higher rates
- Avoid the \$8 monthly service fee by maintaining a daily balance of \$1,000
- Direct check writing ability (up to 6 per month)
- Make deposits at any time or set up direct deposit
- Free online banking
- Free mobile banking
- Free e-statements available
- No minimum deposit to open
- Federally insured by FDIC up to \$250,000

\*Regulation D limits certain types of withdrawal and transfer transactions that can be made out of savings or money market accounts to a maximum combined total of six (6) per month or monthly statement period. An excess withdrawal fee may apply for each transaction in excess of six (6) during the monthly statement cycle. Please refer to the account disclosures for details.

\*\*Message and data rates may apply. Contact cellular provider for details.

### **Certificates of Deposit (CDs)**

A balanced savings plan allows for both risk and security. Enjoy the security and consistency of this savings solution that pays a fixed interest rate and guarantees a return on your money.

- Set aside for future savings goals
- Competitive, fixed rate for length of term
- Greater earnings than share accounts
- Receive higher rates by selecting a longer term
- Provides more guarantee than other risky investments
- A wide range of terms available (from 6 to 60 months)
- Locked rate for length of term
- No setup or maintenance fees
- Early withdrawals subject to penalty
- \$1000 minimum deposit to open
- Federally insured by FDIC up to \$250,000

### **Individual Retirement Accounts (IRAs)**



Persistence pays off. This is especially true in retirement planning. With an IRA from PCSB Bank, you can grow your nest egg over time with competitive interest and unique tax benefits\*. Open a new account or roll over an existing account today.

- Tax-advantaged\* traditional IRA helps you save for retirement
- Earn competitive interest higher than regular savings
- Contribution types include individual, spousal, transfers, and rollovers
- Annual contribution limits apply
- \$1,000 annual "catch up" contributions allowed for ages 50 and better
- No annual fees or set up fees
- No minimum balance requirements
- Federally insured

### **Round Up Savings Program**

Round up and save. When you use your PCSB Bank debit card, we round up the total purchase to the nearest dollar and automatically deposit the difference into your savings account. You may round up into as many as five different savings accounts.

- Free enrollment
- Round up into as many as five different savings accounts
- Round up purchases to the nearest whole dollar
- Round up purchases to the nearest whole dollar, plus add an additional \$1-5

### **Rock Star Savers Club**

This program is designed to excite your little ones about saving money while teaching them valuable life lessons about financial wellness. Enrollment is free, so join now and get your kids in the habit of saving regularly.

- Available for children ages 3 - 12
- Must have a savings account at PCSB
- Receive initial \$5 deposit from PCSB for joining
- Receive \$3 deposit coupon on your birthday
- VIP invitations to exclusive Rock Star Savers Club events

### **Overdraft privilege**

Overdraft privilege is a discretionary service to assist you with accidental overdrafts that occur on your checking account. Overdraft privileges of up to \$800 can be extended to all checking accounts provided the account is kept in good standing.

We understand the embarrassment you experience when your debit card is declined and the frustration of fees charged by retailers for returned checks. Ensure that your checking accounts have overdraft privilege and sign up today!

**PCSB Bank is your full service, family-owned community bank. In addition to providing the area's best deposit and loan products, PCSB Bank offers the following services:**

### **Safe Deposit Boxes**

There's no place safer than PCSB Bank for your important documents and valuables. We have a wide variety of safe deposit box sizes to suit your needs. Available at the Clarinda and Creston locations only.

### **Night Depository**

All PCSB Bank locations have a night depository available for your use 24/7. If the bank is closed, simply put your deposit into the night drop and it will be processed on the following business day.

### **Wire Transfers**

Domestic and international wire services are available. Please call ahead for wire instructions and more information about applicable fees.

### **Coin Machine**

Do you have some loose change that you would like to cash in? Use our electric coin machine to do all the sorting and adding for you.

### **Cashier's Checks**

Cashier's checks provide a secure, guaranteed form of payment and are available for \$5 each. Please be sure to have the payee's information with you when you purchase the cashier's check. Available at all PCSB Bank locations.

### **Notary Services**

PCSB is happy to notarize your documents. Please call ahead to ensure that a notary is available at your PCSB Bank branch and for information on applicable fees.

### **U.S. Savings Bonds**

U.S. Savings Bonds are safe, affordable, convenient, and now GREEN! Savings bonds can only be purchased online. Go to Treasury Direct to learn more and purchase an electronic savings bond today!

### **Deluxe® Checks**

Despite being in a digital world, checks are still a convenient payment option. Browse the Deluxe® catalog at [Deluxe.com](http://Deluxe.com) [Opens a New Window.](#) and find a check design that fits your personality and style. Don't write very many checks? Look into the 30 check mini-paks.

### **Deluxe® Photo Products**

Keep memories alive with photo checkbook covers and photo card carriers. These unique photo product accessories let you showcase memorable moments from your life. Go to [Deluxe.com](http://Deluxe.com) and start designing today [Opens a New Window.](#) !