

PUBLIC DISCLOSURE

August 15, 2018

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Federal Savings and Loan Association of Central Illinois, S.B.
Certificate Number: 29645

200 N. Morgan Street
Shelbyville, Illinois 62565

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

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Chicago, Illinois 60606

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

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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.

First Federal Savings and Loan Association of Central Illinois, S.B.'s satisfactory Community Reinvestment Act (CRA) performance under the Small Institution Criteria supports the overall rating. Examiners did not identify any evidence of discriminatory or other illegal credit practices. 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.
- The bank made a majority of its home mortgage and consumer loans in its assessment area.
- The geographic distribution of loans reflects poor dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different sizes.
- The bank did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated April 8, 2013, to the current evaluation dated August 15, 2018. Examiners used the Interagency Small Institution CRA Examination Procedures to evaluate First Federal Savings and Loan Association of Central Illinois's (First Federal) CRA performance. These procedures consider the bank's performance according to the following criteria.

- Loan-to-deposit ratio
- Assessment area concentration
- Geographic distribution
- Borrower profile
- Response to CRA-related complaints

First Federal does not have any affiliates with lending activities.

Loan Products Reviewed

Examiners determined that the bank's major product lines are small business, home mortgage, and consumer loans. This conclusion considered the bank's business strategy and the number and dollar volume of loans originated during the evaluation period.

Since the prior evaluation, dated April 8, 2013, First Federal has originated 2,780 loans for \$153.4 million. The percentages by category of loans in 2017 are very similar to the percentages for each category since the prior examination; therefore, the bank's lending in 2017 is considered representative of the bank's lending over the review period. In 2017, First Federal originated 645 loans totalling \$34.8 million. Home mortgage loans accounted for 18.6 percent of the number and 29.5 percent of the dollar volume, small business loans accounted for 19.2 percent of the number and 29.2 percent of the dollar volume, and consumer loans accounted for 55.2 percent of the number and 12.5 percent of the dollar volume in 2017. First Federal only originated 6 small farm loans totaling \$989,582 or 0.9 percent of the number and 2.8 percent of the dollar volume; therefore, small farm loans were not analyzed.

First Federal is not required to collect and report its home mortgage, small business, and consumer loan data. As such, examiners selected a sample of home mortgage, small business, and consumer loans originated between January 1, 2017, and December 31, 2017. Of which, the bank originated 109 home mortgage loans totaling \$8.0 million, 55 small business loans totaling \$3.0 million, and 321 consumer loans totaling \$3.8 million in 2017 that were located within its assessment area. From these categories, examiners selected a sample of 37 home mortgage loans, 31 small business loans, and 39 consumer loans that were used to determine the distribution of borrowers by gross revenues. The sample size for each loan category was based on the FDIC sampling procedures.

Examiners reviewed the number and dollar volume of home mortgage, small business, and consumer loans. All products were weighted equally in this evaluation. While number and dollar volume are presented, examiners emphasized performance by number of loans because the number of loans is a better indicator of the number of individuals and businesses served.

DESCRIPTION OF INSTITUTION

Background

First Federal is headquartered in Shelbyville, Illinois and operates in Shelby, Coles, and Moultrie Counties. First Federal is a mutual savings bank, and it has one wholly owned subsidiary, 1stFed Insurance Services, LLC, d/b/a Killam & Englund Insurance Agency, that was established in February 2017. First Federal received a Satisfactory rating at its previous CRA Performance Evaluation dated April 8, 2013, that was performed by the Office of the Comptroller of the Currency using the Interagency Small Institution CRA Examination Procedures. First Federal converted to a state chartered mutual savings bank as of December 30, 2016.

Operations

First Federal operates three full-service branches in its assessment area in central Illinois; two are in Shelby County, Shelbyville and Windsor, and one is in Coles County, Charleston. First Federal offers loan products including home mortgage, commercial, consumer, and agricultural loans, focusing on home mortgage and commercial lending. The institution provides a variety of deposit services including checking, savings, money market deposit accounts, and certificates of deposit. Alternative banking services include internet and mobile banking, electronic bill pay, and four bank-owned automated teller machines (ATMs). The bank did not open or close any branches, and no merger occurred since the previous evaluation. The institution acquired the Killam & Englund Insurance Agency in 2017 and operates it as a subsidiary.

Ability and Capacity

Assets totaled \$119.7 million as of June 30, 2018, and included total loans of \$92.8 million. The loan portfolio is shown in the following table.

Loan Portfolio Distribution as of 06/30/2018		
Loan Category	\$(000s)	%
Construction and Land Development	5,128	5.5
Secured by Farmland	3,892	4.2
Secured by 1-4 Family Residential Properties	40,012	43.1
Secured by Multifamily (5 or more) Residential Properties	3,239	3.5
Secured by Nonfarm Nonresidential Properties	23,817	25.7
Total Real Estate Loans	76,088	82.0
Commercial and Industrial Loans	9,165	9.9
Agricultural Loans	10	<0.1
Consumer Loans	6,527	7.0
Other Loans	974	1.0
Total Loans	92,764	100.0
<i>Source: Reports of Condition and Income</i>		

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

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. First Federal designated a single assessment area in the non-metropolitan area of Illinois. The following sections discuss demographic and economic information for the assessment area.

Economic and Demographic Data

The assessment area includes all 22 census tracts in Shelby, Coles, and Moultrie Counties. These tracts have the following income designations according to the 2015 American Community Survey (ACS) Census, followed by the table, which shows select demographics of the assessment area.

- 3 moderate-income tracts (2 in Coles, 1 in Moultrie),
- 16 middle-income tracts
- 2 upper-income tracts (all in Coles)
- 1 tract with no income designation

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	22	0.0	13.6	72.7	9.1	4.5
Population by Geography	90,079	0.0	15.0	67.6	11.8	5.7
Housing Units by Geography	40,239	0.0	16.6	68.8	11.8	2.7
Owner-Occupied Units by Geography	24,867	0.0	13.0	72.4	14.1	0.5

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Occupied Rental Units by Geography	11,039	0.0	24.2	60.4	8.7	6.7
Vacant Units by Geography	4,333	0.0	17.9	70.1	6.6	5.4
Businesses by Geography	4,140	0.0	24.6	64.0	9.9	1.5
Farms by Geography	481	0.0	8.3	76.1	15.6	0.0
Family Distribution by Income Level	22,713	22.9	18.8	20.6	37.8	0.0
Household Distribution by Income Level	35,906	26.3	17.4	17.2	39.1	0.0
Median Family Income Non-MSAs -- IL		\$59,121	Median Housing Value			\$96,060
			Median Gross Rent			\$613
			Families Below Poverty Level			11.4%
<i>Sources: 2015 ACS Census and 2017 D&B Data Due to rounding, totals may not equal 100.0. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

The census tract with no income designation is primarily the campus of Eastern Illinois University (EIU) in Charleston.

The 2017 FFIEC-updated median family income level is used to analyze home mortgage loans and consumer loans under the Borrower Profile criterion. The low-, moderate-, middle-, and upper-income categories are presented in the following table.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
IL NA Median Family Income (99999)				
2017 (\$60,400)	<\$30,200	\$30,200 to <\$48,320	\$48,320 to <\$72,480	≥\$72,480
<i>Source: FFIEC Due to rounding, totals may not equal 100.0.</i>				

The Demographic Information table above shows there are 40,239 housing units in the assessment area, and 61.8 percent are owner-occupied. The Geographic Distribution criterion compares home mortgage loans to the distribution of owner-occupied housing units. For consumer loans, the Geographic Distribution criterion compares the percentage of households within each tract by income category. There are no households in the census tract with no income designation.

According to the 2017 D&B data, there were 4,140 businesses in the assessment area. This represents a 23.6 percent decline in businesses since 2013.

Gross annual revenues (GARs) for these businesses are below.

- 75.9 percent have \$1 million or less
- 6.0 percent have more than \$1 million
- 18.1 percent have unknown revenues

The analysis of small business loans under the Borrower Profile criterion compares the distribution of businesses by GAR level. Services represents the largest portion of businesses at 36.9 percent; followed by retail trade at 14.7 percent; agriculture, forestry, and fishing at 10.4 percent; and finance, insurance, and real estate at 8.1 percent. Almost two-thirds of area businesses have four or fewer employees 65.3 percent, and 83.1 percent operate from a single location.

The following table shows unemployment rates obtained from the Illinois Department of Employment Security. The data show that unemployment rates from each county in the assessment area and the state and national averages have steadily declined since the last evaluation. However, the current rate for Coles County has climbed back up to 5.2 percent. The lower population in Charleston during the summer months may cause this increase in unemployment, because there would be fewer students at EIU; therefore, many businesses typically cut back on their hours during these months. These statistics indicate the economy in the assessment area has generally been improving through the evaluation period.

Unemployment Rates						
Area	2013	2014	2015	2016	2017	July 2018
	%	%	%	%	%	%
Coles County	8.8	6.8	6.1	5.8	4.6	5.2
Moultrie County	7.2	5.4	4.4	4.5	3.8	3.7
Shelby County	8.7	6.8	5.9	5.7	4.4	4.1
Illinois	9.0	7.1	6.0	5.8	5.0	4.3
National Average	7.4	6.2	5.3	4.9	4.4	4.1

Source: Bureau of Labor Statistics

The largest employers in the assessment area are in Coles County; Sarah Bush Lincoln Health Center, 1,953 employees; EIU, 1,248 employees; LSC Communications, 950 employees; and Lake Land College, 450 employees. Shelby County also has one employer with more than 400 employees; International Paper, 800 employees.

The Illinois budget problems have affected the local economy, especially EIU. Until the fall term in 2017, EIU had received less and less funds from the state, which caused a depletion of the university's reserve fund. Fewer funds meant that EIU had to cut back on services and courses, which contributed to a declining enrollment. From 2006 to 2017, the enrollment at EIU declined by 43.1 percent, from 12,349 students to 7,030 students. According to Effingham Daily News, (www.effinghamdailynews.com September 14, 2017) This declining enrollment has caused a decline in the market for rental housing in Charleston and a decline in other businesses, especially those that were oriented towards a student market.

Competition

The assessment area is moderately competitive in the market for financial services. According to the FDIC Summary of Deposits as of June 30, 2018, 23 financial institutions operated 52 branches within the assessment area. These institutions reported \$1.968 billion in deposits. First Federal has three of the branches and ranked 5th in total deposits with a 5.3 percent market share.

First Federal is not required to collect and report Home Mortgage Data, and it has not elected to do so. Therefore, the analysis of home mortgage lending does not include comparisons against aggregate data. The aggregate data does indicate that there is a significant level of competition for home mortgage loans with 155 lenders originating or purchasing 1,231 home mortgage loans located within the assessment area in 2017. The number of lenders reporting home mortgage loans in the assessment area has increased by 22.0 percent since 2013; however, the number of loans has declined by 24.5 percent.

Similarly, First Federal is not required to collect or report small business loan data, and it has not elected to do so. Therefore, the analysis of small business loans does not include comparisons against aggregate data; however, the aggregate data reflects the level of demand for small business loans. In 2016 (the most recent year available), there were 933 small business loans originated in the assessment area by 44 lenders. The number of lenders reporting small business loans in the assessment area has increased by 18.9 percent since 2013; however, the number of loans has declined by 16.4 percent.

Community Contact

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

Examiners contacted a representative of an economic development organization in the assessment area. The contact stated that the area's economy was in good shape. There is a shortage of labor, which is causing some of the area businesses to increase their wages. The contact was not aware of any unmet credit needs and stated that all of the area financial institutions are active lenders within the market.

Credit and Community Development Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage loans, small business loans, and consumer loans are all credit needs within the community, and competition for all types of loans has increased throughout the examination period. Although home mortgage loans are still a need, it is noted that the market for rental properties, which would be counted as home mortgages, has specifically declined in the Charleston market.

CONCLUSIONS ON PERFORMANCE CRITERIA

First Federal demonstrated reasonable performance in the Small Bank CRA criteria. Loan-to-deposit Ratio, Assessment Area Concentration, and Borrower Profile performance support this conclusion.

Loan-to-Deposit Ratio

The net loan-to-deposit ratio is reasonable given the bank's size, financial condition, and assessment area credit needs. The bank's net loan-to-deposit ratio averaged 78.6 percent over the past 21 quarters from June 30, 2013, through June 30, 2018. The ratio ranged from a low of 62.6 percent as of June 30, 2013, to a high of 89.8 percent as of September 30, 2017. The ratio generally increased during the evaluation period, and it is 87.7 percent as of June 30, 2018. First Federal's net loan-to-deposit ratio compares favorably to the comparable institutions shown in the following table. Comparable institutions were selected based on their asset size, lending focus, and branching structure.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 06/30/2018 \$(000s)	Average Net LTD Ratio (%)
First Federal Savings and Loan Association of Central Illinois, S.B.	119,703	78.6
Du Quoin State Bank	102,637	42.7
South Porte Bank	103,324	79.6
First State Bank of Bloomington	116,435	81.4
<i>Source: Reports of Condition and Income</i>		

Assessment Area Concentration

First Federal made a majority of the loans analyzed for this evaluation within its assessment area.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	109	90.8	11	9.2	120	8,024	78.3	2,227	21.7	10,251
Small Business	55	44.4	69	55.6	124	3,043	30.0	7,111	70.0	10,154
Consumer	321	90.2	35	9.8	356	3,830	88.1	519	11.9	4,349
Total	485	80.8	115	19.2	600	14,897	60.2	9,857	39.8	24,754
<i>Source: Evaluation Period: 1/1/2017 - 12/31/2017 Bank Data Due to rounding, totals may not equal 100.0.</i>										

The home mortgage and consumer loans within the assessment area in 2017 exceeded 90 percent by number and 78 percent by dollar volume. The number and dollar volume of small business loans in the assessment area were less than 50 percent. As previously stated, the decline in businesses and the competition for small business loans in the assessment area has caused the bank to seek small business loans in a wider area, which explains the lower percentage of small business loans within the assessment area.

Geographic Distribution

The geographic distribution of loans reflects poor dispersion throughout the assessment area. First Federal’s lending within the moderate-income tracts is significantly below the demographic for each category of loan reviewed. Examiners focused on the percentage by number of loans in the moderate-income tracts.

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects poor dispersion throughout the assessment area. As previously noted, the designated assessment area does not include any low-income census tracts and only include three moderate-income segments. First Federal’s percentage of lending in the moderate-income tracts is less than one-half of the percentage of owner-occupied housing units in those tracts. Furthermore, First Federal only originated home mortgage loans in the moderate-income tract that is across the street from its Charleston office. The bank also did not originate any home mortgage loans in the other moderate-income tract in Coles County or the moderate-income tract in Moultrie County, and these tracts account for 53.9 percent of the owner-occupied housing units in the moderate-income tracts in the assessment area. In addition, the moderate-income tracts where the bank had no home mortgage lending are no farther from the branch offices than seven middle-income tracts and one upper-income tract where it originated 17 of its home mortgage loans.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate					
2017	13.0	6	5.5	350	4.4
Middle					
2017	72.4	90	82.6	6,122	76.3
Upper					
2017	14.1	11	10.1	1,219	15.2
Not Available					
2017	0.5	2	1.8	332	4.1
Totals					
2017	100.0	109	100.0	8,023	100.0

Sources: 2015 ACS Census; 1/1/2017 - 12/31/2017 Bank Data. "--" data not available. Due to rounding, totals may not equal 100.0.

Small Business Loans

The geographic distribution of small business loans reflects poor dispersion throughout the assessment area. First Federal's percentage of small business loans in the moderate-income tracts is less than one-half of the percentage of businesses within those tracts. The decline in businesses in the moderate-income tracts is similar to the overall decline in businesses stated above. However, the bank's extending its small business lending out to a wider area appears to have had a more negative effect on lending in the moderate-income tracts than in the middle- and upper-income tracts. Five of the small business loans originated in the assessment area were located in the moderate-income tract that is across the street from First Federal's Charleston branch. The other two moderate-income tracts account for 56.3 percent of the small businesses located in moderate-income tracts in the assessment area.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate					
2017	24.6	6	10.9	85	4.4
Middle					
2017	64.0	37	67.3	1,130	58.2
Upper					
2017	9.9	11	20.0	694	35.7
Not Available					
2017	1.5	1	1.8	33	1.7
Totals					
2017	100.0	55	100.0	1,942	100.0
<i>Sources: 2017 D&B Data; 1/1/2017 - 12/31/2017 Bank Data. "-" data not available. Due to rounding, totals may not equal 100.0.</i>					

Consumer Loans

The geographic distribution of consumer loans reflects poor dispersion throughout the assessment area. First Federal's percentage of consumer loans in the moderate-income tracts is less than one-third of the percentage of households in those tracts. Furthermore, First Federal originated 15 of its 17 consumer loans, 88.2 percent, in the moderate-income tract that is across the street from its Charleston office. First Federal originated one consumer loan in the other moderate-income tract in Coles County and one in the moderate-income tract in Moultrie County. These tracts account for 52.6 percent of the households in the moderate-income tracts in the assessment area. In addition, these moderate-income tracts are no farther from the bank's branch offices than five middle-income tracts where the bank originated 55 of its consumer loans.

The following table reflects the bank's geographic distribution of consumer loans.

Geographic Distribution of Consumer Loans					
Tract Income Level	% of Households	#	%	\$(000s)	%
Moderate					
2017	16.5	17	5.3	89	2.3
Middle					
2017	68.7	296	92.2	3,627	94.7
Upper					
2017	12.4	7	2.2	110	2.9
Not Available					
2017	2.4	1	0.3	4	0.1
Totals					
2017	100.0	321	100.0	3,830	100.0
Sources: 2015 ACS Census; 1/1/2017 - 12/31/2017 Bank Data. Due to rounding, totals may not equal 100.0.					

Borrower Profile

The distribution of borrowers reflects reasonable penetration among individuals of different income levels and businesses of different sizes in the assessment area. First Federal's lending to low- and moderate-income borrowers and to businesses with GARs of \$1 million or less supports this conclusion. Examiners focused on the percentage by number of loans to low- and moderate-income borrowers and to businesses with GARs of \$1 million or less.

Home Mortgage Loans

First Federal's lending to low- and moderate-income borrowers for home mortgage loans is reasonable based on the percentage of loans in those categories. The bank's percentage of lending to moderate-income borrowers is similar to the percentage of families in that category. When considering lending to low-income borrowers, it is noted that 11.4 percent of the families in the assessment area are below the poverty level. Borrowers whose income is below the poverty level have difficulties in saving down payments and meeting the debt-to-income ratio requirements for home mortgage loans. Given these facts, First Federal's percentage of lending to low-income borrowers is reasonable.

The following table reflects the bank's distribution of home mortgage loans by borrower income levels.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low					
2017	22.9	3	8.1	74	2.6
Moderate					
2017	18.8	6	16.2	406	14.4
Middle					
2017	20.6	8	21.6	422	14.9
Upper					
2017	37.8	19	51.4	1,896	67.1
Not Available					
2017	0.0	1	2.7	29	1.0
Totals					
2017	100.0	37	100.0	2,827	100.0
<i>Sources: 2015 ACS Census; 1/1/2017 - 12/31/2017 Bank Data. "--" data not available. Due to rounding, totals may not equal 100.0.</i>					

Small Business Loans

The distribution of small business loans reflects reasonable penetration of business with GARs of \$1 million or less. First Federal's percentage of lending to businesses with GARs of \$1 million or less is similar to the percentages of businesses in this income category reported by D&B.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Annual Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2017	75.8	22	71.0	858	67.2
>\$1,000,000					
2017	6.0	4	12.9	140	11.0
Revenue Not Available					
2017	18.1	5	16.1	278	21.8
Totals					
2017	100.0	31	100.0	1,276	100.0
<i>Sources: 2017 D&B Data; 1/1/2017 - 12/31/2017 Bank Data. "--" data not available. Due to rounding, totals may not equal 100.0.</i>					

Consumer Loans

The distribution of loans to borrowers with different incomes is reasonable. First Federal's lending exceeds the percentage of households in both the low- and moderate-income categories.

Distribution of Consumer Loans by Borrower Income Level					
Borrower Income Level	% of Households	#	%	\$(000s)	%
Low					
2017	26.3	11	28.2	72	16.5
Moderate					
2017	17.4	11	28.2	162	37.2
Middle					
2017	17.2	3	7.7	37	8.5
Upper					
2017	39.1	14	35.9	165	37.8
Totals					
2017	100.0	39	100.0	436	100.0

*Sources: 2015 ACS Census; 1/1/2017 - 12/31/2017 Bank Data.
Due to rounding, totals may not equal 100.0.*

Response to Complaints

No written complaints regarding the bank's CRA performance were received within the evaluation period; therefore, this criterion did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal practices; therefore, this consideration did not affect the overall CRA rating.

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.

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.

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.

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).

Family Income: Includes the income of all members of a family that are age 15 and older.

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 (for example, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (for example, 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 Disclosure Loan Application Register (HMDA LAR): The HMDA LARs record all applications received for residential purchase, refinance, home improvement, and temporary-to-permanent construction loans.

Home Mortgage Loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multi-family (five or more families) dwelling loans, loans to purchase manufactured homes, and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Household Income: Includes the income of the householder and all other persons that are age 15 and older in the household, whether related to the householder or not. Because many households are only one person, median household income is usually less than median family income.

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 (for example, 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.

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.

Micropolitan Statistical Area: CBSA associated with at least one urbanized area having a population of at least 10,000, but less than 50,000.

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: 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.

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 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.

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.

1st Fed Locations

Shelbyville Branch & ATM

200 North Morgan Street
Shelbyville, IL 62565
(217) 774-3322

Lobby Hours:

- Monday – Wednesday: 8:00 a.m. – 5:00 p.m.
- Friday: 8:00 a.m. – 5:30 p.m.
- Thursday & Saturday: 8:00 a.m. – 12:00 p.m.

Drive-Up Hours:

- Monday – Thursday: 8:00 a.m. – 5:00 p.m.
- Friday: 8:00 a.m. – 5:30 p.m.
- Saturday: 8:00 a.m. – 12:00 p.m.

Windsor Branch & ATM

1116 Maine Street
Windsor, IL 61957
(217) 459-5626

Lobby & Drive-Up Hours:

- Monday – Wednesday: 8:00 a.m. – 4:00 p.m.
- Friday: 8:00 a.m. – 5:30 p.m.
- Thursday & Saturday: 8:00 a.m. – 12:00 p.m.

The Windsor branch is closed for lunch from 12:00 p.m. to 1:00 p.m.

Charleston Branch & ATM

800 West Lincoln Avenue
Charleston, IL 61920
(217) 348-8105

Lobby Hours:

- Monday – Thursday: 9:00 a.m. – 4:30 p.m.
- Friday: 9:00 a.m. – 5:00 p.m.

Drive-Up Hours:

- Monday – Thursday: 8:30 a.m. – 4:30 p.m.
- Friday: 8:30 a.m. – 5:30 p.m.
- Saturday: 8:30 a.m. – 12:00 p.m.

1st Fed Insurance Office & ATM

1502 West Main Street
Shelbyville, IL 62565
(217) 774-3618

Lobby Hours:

- Monday – Friday: 8:00 a.m. – 5:00 p.m.
- Saturday: by appointment

1st Fed Product Listing

Personal Deposit Accounts

Free Checking

This account is designed for individuals who need unlimited check writing privileges. No service charge. \$100 required to open an account. Debit card available.

1st Senior Checking Account

This account is exclusively designed for our customers 55 years of age or older. No monthly service charge or minimum balance. All checks are FREE! \$100 required to open an account. Debit card available.

Free Checking with Interest

This account is designed for customers who wish to have an interest-bearing account with minimal balance requirements. \$500 required to open an account. Debit card available.

Money Market Account

This account is designed for customers who wish to utilize a high interest-bearing checking program with higher balance requirements and limited check writing and EFT transfers. \$1,000 required to open an account. \$6 monthly service charge if balance falls below \$1,000. Maximum of 6 third-party withdrawals per month with a \$5 charge for every item after 6, unlimited withdrawals in person.

1st Fed Savings

\$100 is required to open the account. Minimum balance of \$100 to avoid \$1 monthly service charge and obtain APY. Interest is credited to the account quarterly. Maximum of 6 third-party withdrawals per month with a \$5 charge for every item after 6, unlimited withdrawals in person.

Christmas Club Account

Only \$1 required to open. One withdrawal is allowed, and the second withdrawal will need to close the account. Interest is credited to the account quarterly.

Health Savings Account

Only \$1 required to open. Interest is credited to the account monthly.

Certificates of Deposit

Minimum deposit to open account

CDs

6 month CD	\$1,000.00
12 month CD	\$1,000.00
18 month CD	\$1,000.00
24 month CD	\$1,000.00
30 month CD	\$1,000.00
36 month CD	\$1,000.00
48 month CD	\$1,000.00
60 month CD	\$1,000.00

IRAs

6 month IRA	\$1,000.00
12 month IRA	\$1,000.00
18 month IRA	\$100.00
24 month IRA	\$1,000.00
30 month IRA	\$1,000.00
36 month IRA	\$1,000.00
48 month IRA	\$1,000.00
60 month IRA	\$1,000.00

All Certificates of Deposit are subject to substantial penalty for early withdrawal.

Please contact an employee for further information about applicable fees and terms.

Personal Loans

Consumer Loans

We offer competitive rates on:

- Auto loans
- Home equity loans
- Single payment notes
- Certificate loans

Mortgages

First Fed of Central Illinois is both a portfolio and secondary market lender offering fixed and adjustable real estate loans. All loans are serviced by First Fed with payments accepted at all offices. We offer some of the best mortgage loans in the area with very reasonable closing costs for all types of real estate financing.

- 1,3, & 5 Year ARM Program
- Fixed Rate Home Loan Program
- Rural Development Loan Program
- Construction/Permanent Loan Program
- Investment Property Program
- Second Mortgage Program

Business Checking Accounts

1st Choice Business Checking

With the 1st Choice Business Checking account, you can customize your account to include all of the features that you and your business need without paying for features that you don't. Whether yours is a smaller business or a larger company, we can design an account that is perfect for you! The 1st Choice Business Checking account can also help streamline your banking. There is no need to sweep funds between multiple accounts in order to avoid service charges in one but still earn interest on another because we provide everything in one simple account. Any funds that you keep in your account in excess of what is required to avoid all service charges will automatically earn interest.

Standard Features

The following features are available on all business checking accounts at no charge:

- \$500 minimum opening deposit
- Business debit card
- After-hours depository
- Online business banking *
- Telephone banking
- Free incoming wire transfers
- Overdraft protection (subject to underwriting)
- 100 items per month free, \$.25 for every item over 100

Additional Features

Additional service charges or balance requirements apply for the following features:

- Online ACH origination
- Online bill pay
- Mobile banking
- Remote deposit capture

Balance credit applied against all monthly service charges.

Earns interest on balances above minimum required to cover monthly service charges.

* Some features available for online business banking require additional service charges.

Business Loans

Our commercial loan department has over 40 years of lending experience and is eager to establish First Federal of Central Illinois as the premier commercial lender in the Central Illinois area. We offer a variety of business accounts

and services that we can tailor to fit the needs of your growing business. Our customer service is second to none, so come and see why many local businesses have made the switch!

Banking on Your Schedule

Online Banking

- Opt-in for electronic statements to avoid an \$8 monthly service charge.
- View account information for multiple accounts anytime, day or night.
- View, download, and print your account statements.
- Transfer funds between eligible accounts.

Bill Pay

- View your bills online.
- Save paper.
- Save on postage costs.
- Pay virtually all your bills from one website.
- Schedule single, recurring, or future-dated payments.
- Send funds to friends and family via P2P (transaction limits apply)

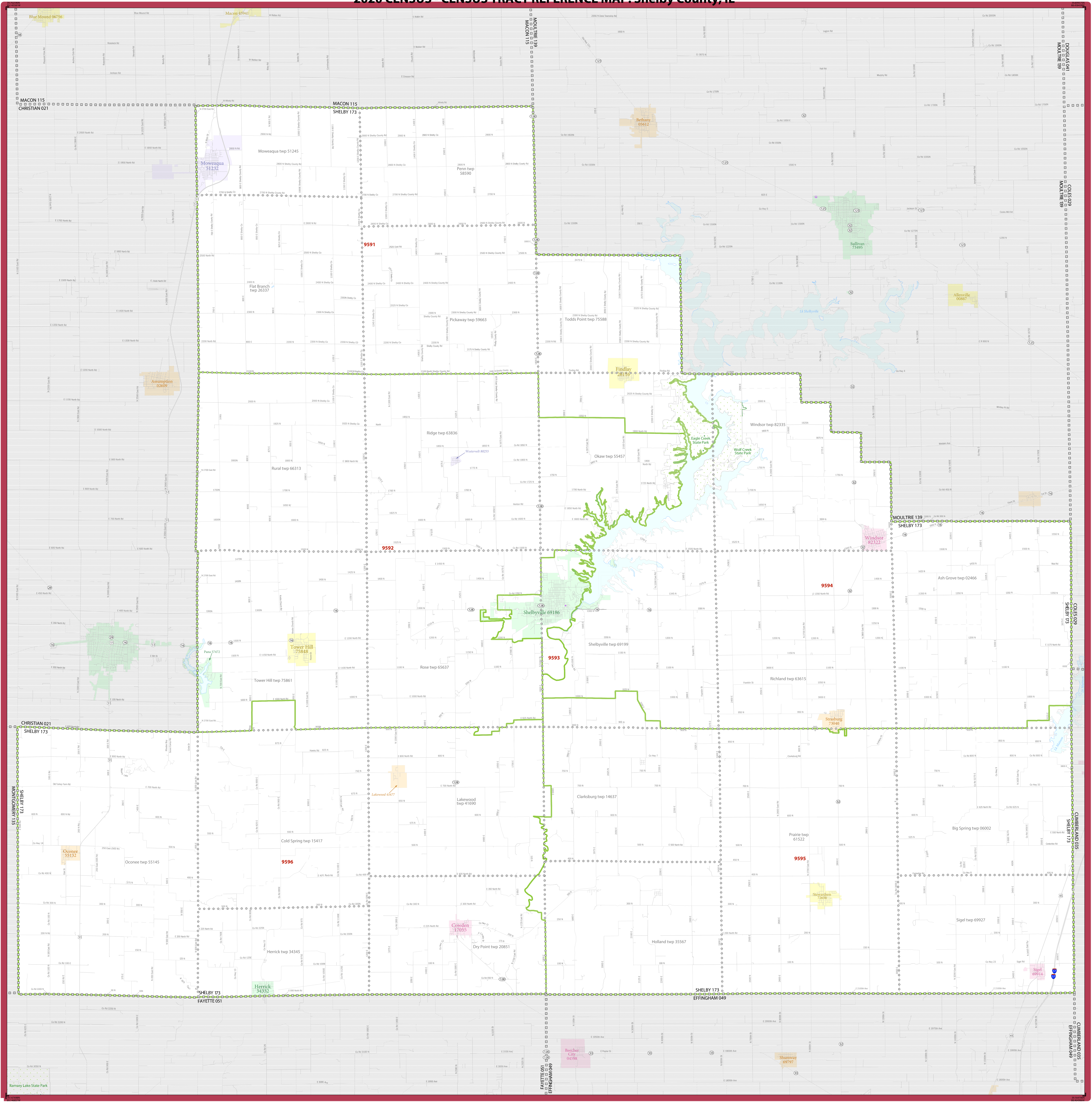
Security

- Online transactions may decrease your risk of identity theft, which is often traced to lost or stolen documents.
- Pay your bills in a completely secure environment.
- Keep your personal information totally confidential.

Mobile Banking

We have a Mobile Banking app, with all of the features of internet banking, including mobile deposit. Our App can be found in the Google Play store or Apple App Store. Search “1st Fed of Central Illinois”.

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Shelby County, IL



SYMBOL DESCRIPTION		SYMBOL		SYMBOL DESCRIPTION		SYMBOL	
International	☆☆☆☆☆☆	CANADA	☆☆☆☆☆☆	Incorporated Place 1,2	DAVIS 18100	INCINE VILLAGE 35100	33.07
Federal American Indian Reservation	■■■■■■■■■■	L'ANSE RESVN 1880	■■■■■■■■■■	Census Designated Place (CDP) 3	■■■■■■■■■■		
Oil Reservation Trust Land	■■■■■■■■■■	TI1880	■■■■■■■■■■	Census Tract 3	■■■■■■■■■■		
State American Indian Reservation	■■■■■■■■■■	Tama Resvn 9400	■■■■■■■■■■				
Alaska Native Regional Corporation	■■■■■■■■■■	NANA ANRC 52120	■■■■■■■■■■				
State (or statistically equivalent entity)	■■■■■■■■■■	NEW YORK 36	■■■■■■■■■■				
Minor Civil Division (MCD) 4	■■■■■■■■■■	ERIE 029	■■■■■■■■■■				
Census County Division (CCD), Census Subarea (CSA), or Congressional Territory (CT)	■■■■■■■■■■	Bristol town 07485	■■■■■■■■■■				
Consolidated City	■■■■■■■■■■	Hanna CCD 91650	■■■■■■■■■■				
		MILLFORD 47500	■■■■■■■■■■				

DESCRIPTION		SYMBOL		DESCRIPTION		SYMBOL	
Water Body	Blue	Placeholder Lake	Blue	Interstate or U.S. Highway	Blue with red border	State Highway or State Road	Blue with black border
College or University	Green	City	Blue with black border	Other Road	Black	4WD Trail, Stairway, Strap, Alley, Walkway, or Ferry	Black with red border
Prison or Juvenile Detention Center	Orange	Prison	Orange	Nonviable Boundary or Feature Not Elsewhere Classified	Black with red border	Inset Area	Blue with black border
Natural or State Park, Forest, or Recreation Area	Green	Nonviable Boundary or Feature Not Elsewhere Classified	Black with red border				
Outside Subject Area	Grey						

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

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

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

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

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

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

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

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

Projection: Albers Equal Area Conic
 Datum: NAD 83
 Spheroid: GRS 80
 1st Standard Parallel: 37 53 35
 2nd Standard Parallel: 41 35 07
 Central Meridian: -89 18 43
 Latitude of Projection Origin: 36 54 12
 False Easting: 0
 False Northing: 0

Scale: 1:100,000
 0 1 2 3 4 5 Miles

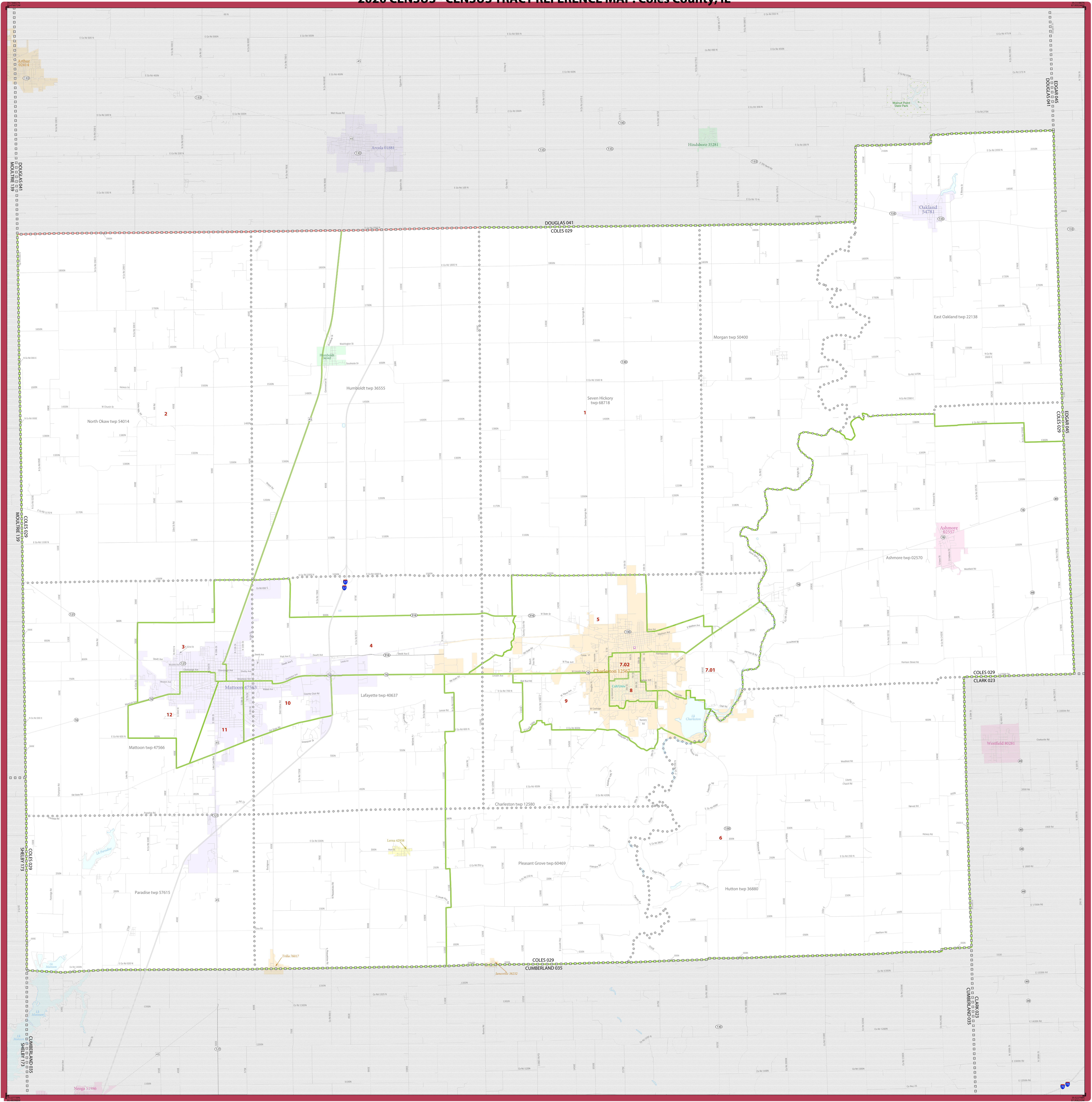
Sheet 1 of 1 PARENT sheets
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)
 NAME: Shelby County (173)
 ENTITY TYPE: County or statistically equivalent entity
 ST: Illinois (17)

2020 CENSUS TRACT REF MAP (PARENT)
 Sheet ID: 24951712001

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



2020 CENSUS - CENSUS TRACT REFERENCE MAP: Coles County, IL



SYMBOL DESCRIPTION		SYMBOL		LABEL STYLE	
International	☆☆☆☆☆☆	CANADA		Davis 18100	
Federal American Indian Reservation	■■■■■■■■■■	L'ANSE RESVN 1880		Incline Village 35100	
OE Reservation Trust Land	■■■■■■■■■■	T1880		33.07	
State American Indian Reservation	■■■■■■■■■■	Tama Resvn 9400			
Alaska Native Regional Corporation	▼▼▼▼▼▼	NANA ANRC 52120			
State (or statistically equivalent entity)		NEW YORK 36			
County (or statistically equivalent entity)	□□□□□	ERIE 029			
Minor Civil Division (MCD) ¹	○ ○ ○ ○ ○	Bristol town 07485			
Census County Division (CCD), Census Subarea (CSA), or Congressional Territory (CT)	○ ○ ○ ○ ○	Hanna CCD 91650			
CensusMandated City	○ ○ ○ ○ ○	MILLFORD 47500			
Incorporated Place 1,2	■■■■■■■■■■				
Census Designated Place (CDP) ²	■■■■■■■■■■				
Census Tract ³	■■■■■■■■■■				
DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL	DESCRIPTION	SYMBOL
Water Body		Pleasant Lake		Interstate or U.S. Highway	
College or University		Galena		State Highway or State Road	
Military		Other Road		Other Road	
Prison or Juvenile Detention Center		4WD Trail, Stairway, Alley, Walkway, or Ferry		Notable Boundary or Feature Not Elsewhere Classified	
Natural or State Park, Forest, or Recreation Area		Inset Area			
Outside Subject Area					

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

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

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

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

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

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

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

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

Projection: Albers Equal Area Conic
 Datum: NAD 83
 Spheroid: GRS 80
 1st Standard Parallel: 37 53 35
 2nd Standard Parallel: 41 35 07
 Central Meridian: -89 18 43
 Latitude of Projection Origin: 36 54 12
 False Easting: 0
 False Northing: 0

Scale: 1:100,000
 The printed map scale is 1:141,616

Sheet 1 of 1 PARENT sheets
 Total Sheets: 1 (Index 0; Parent 1; Inset 0)
 NAME: Coles County (029)
 ENTITY TYPE: County or statistically equivalent entity
 ST: Illinois (17)

2020 CENSUS TRACT REF MAP (PARENT)
 Sheet ID: 249517029001

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

United States 2020

BRANCHES OPENED AND CLOSED HISTORY

First Federal Savings & Loan Association of Central Illinois is the result of the merger of First Federal Savings & Loan Association of Shelbyville and Charleston Federal Savings & Loan. Both institutions were originally formed under state charters as cooperative home financing organizations to provide a safe place for their members to invest their savings and borrow funds necessary to purchase or construct homes.

Charleston Federal was originally chartered as the "Charleston Homestead and Loan Association" in 1882, and First Federal of Shelbyville was originally chartered as the "Peoples Mutual Loan Association of Shelbyville" in 1905. Following many years of dedicated service to their communities, in the midst of the great depression, both institutions received their federal charters as Charleston Federal Savings and Loan Association and First Federal Savings and Loan Association of Shelbyville.

In 2008 Charleston Federal merged with and became a part of First Federal Savings & Loan Association of Shelbyville to form First Federal Savings & Loan Association of Central Illinois.

In January of 2011, we opened a third branch in Windsor in order to better serve our customers in Coles and Shelby counties. Today, we continue our history of offering dedicated service to a now expanded area including all of East Central Illinois.

Loan-to-Deposit Ratio

12/31/23	85.55%
09/30/23	86.21%
06/30/23	83.78%
03/31/23	82.40%
12/31/22	82.38%
09/30/22	76.53%
06/30/22	74.67%
03/31/22	63.90%