



COMMUNITY REINVESTMENT ACT (CRA)

PUBLIC FILE

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Community Reinvestment Act (CRA) Public Comments Log

(As of April 1, 2025)

Comments received from the public for the current year and each of the prior two calendar years that specifically relate to Summit State Bank's performance in helping to meet community credit needs:

Year	Public Comments	Response by Summit State Bank
2025	None Received	N/A
2024	None Received	N/A
2023	None Received	N/A

PUBLIC DISCLOSURE

March 10, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Summit State Bank
Certificate Number: 32203

500 Bicentennial Way
Santa Rosa, California 95403

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

25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

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 COMMUNITY REINVESTMENT ACT (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 (AA), including low- and moderate-income (LMI) neighborhoods, in a manner consistent with its resources and capabilities.

The Lending Test is rated Satisfactory.

- The loan-to-deposit (LTD) ratio is more than reasonable given the institution's size, financial condition, and AA credit needs.
- The institution originated a majority of its small business loans within the AA.
- The geographic distribution of loans reflects excellent dispersion throughout the AA.
- The distribution of borrowers reflects poor penetration among businesses of different revenue sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test conclusions.

The Community Development Test is rated Satisfactory.

- The institution's community development (CD) performance demonstrates adequate responsiveness to CD needs in its AA through CD loans, qualified investments, and CD services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AA.

DESCRIPTION OF INSTITUTION

Summit State Bank (SSB) is a state-chartered \$1.1 billion business-focused commercial bank headquartered in Santa Rosa, California. The bank does not have any affiliates or subsidiaries of a holding company. Since 2006, the bank has been publicly traded on the NASDAQ stock exchange. The institution is a Small Business Administration (SBA) lender and generally does not engage in consumer lending. The institution received a “Satisfactory” rating at its previous FDIC Performance Evaluation, dated January 11, 2022, based on Interagency Intermediate Small Institution (ISB) Examination Procedures.

SSB operates five branches in the Santa Rosa area. Rohnert Park branch is located in a moderate-income census tract (CT) and the remainder four branches (Main Office, Healdsburg, Montgomery Village, Petaluma) are located in middle-income CTs. As a result of the recent 2020 U.S. Census data changes, two of the branches (Main Office and Healdsburg) are now located in middle-income CTs, whereas previously they were located in moderate-income CTs. However, these two branches are directly adjacent to several moderate-income CTs. No offices were opened or closed during the evaluation period. Each branch possesses a full-service deposit-taking automated teller machine. SSB operates one loan production office outside of its AA in Roseville, California, and has a commercial lender offering SBA 7a loans in each of the following states: Missouri, Texas, Utah, and Washington.

SSB primarily focuses on commercial lending. Commercial loan products offered by the institution include commercial real estate, term and permanent capital loans, SBA loans, and letters or lines of credit. The institution also offers agricultural loans including loans secured by farmland, and loans to finance agricultural production. SSB does not offer consumer or residential mortgage loans except residential mortgage loans to bank employees only. In addition to various commercial loan products, SSB offers deposit products that include business and consumer checking accounts, savings accounts, money market accounts, and certificates of deposits. As an alternative delivery system, the institution also offers electronic bill pay, internet, and mobile banking.

As of the December 31, 2024, Consolidated Report of Condition and Income (Call Report), the institution’s assets total approximately \$1.1 billion, loans totaled \$918.8 million, deposits totaled \$962.6 million, and securities totaled \$68.2 million. The following table illustrates the loan portfolio distribution by loan type.

Loan Portfolio Distribution as of 12/31/2024		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	9,419	1.0
Secured by Farmland	76,549	8.3
Secured by 1-4 Family Residential Properties	54,922	6.0
Secured by Multifamily (5 or more) Residential Properties	33,602	3.7
Secured by Nonfarm Nonresidential Properties	680,958	74.1
Total Real Estate Loans	855,450	93.1
Commercial and Industrial Loans	59,753	6.5
Agricultural Production and Other Loans to Farmers	2,158	0.2
Consumer Loans	10	0.0
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	1,397	0.2
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	918,768	100.0
<i>Source: Call Report as of 12/31/2024; Percentage total may not equal 100.0 due to rounding.</i>		

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

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more AAs within which its CRA performance will be evaluated. Since the bank's headquarters and all five branches are located in Sonoma County, bank management delineated it as the bank's single AA. The entire county makes up the Santa Rosa-Petaluma, CA, Metropolitan Statistical Area (MSA# 42220). The delineation of the bank's AA is based on branch location, loan origination activities, and ability to serve the needs of the communities in which the institution operates. SSB's AA has not changed since the previous evaluation.

Economic and Demographic Data

Based on the 2020 U.S. Census data, the Sonoma AA consists of 122 CTs: 1 low-, 23 moderate-, 64 middle-, 32 upper-income; and 2 tracts without income designation. The following table illustrates select demographic, housing, and business information in the Santa Rosa AA. The institution's AA meets the technical requirements of the CRA, and it does not reflect any illegal or arbitrary exclusions of any LMI. Refer to the tables below to compare demographic data in the Sonoma AA between the current and previous evaluation.

Demographic Information of the Assessment Area						
Assessment Area: Summit State Bank						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	122	0.8	18.9	52.5	26.2	1.6
Population by Geography	488,863	1.4	18.4	54.4	25.6	0.3
Housing Units by Geography	206,498	1.1	17.1	54.6	26.7	0.5
Owner-Occupied Units by Geography	115,845	0.8	11.8	56.4	30.4	0.4
Occupied Rental Units by Geography	73,113	1.7	25.0	52.8	20.0	0.4
Vacant Units by Geography	17,540	0.6	18.9	49.9	29.9	0.7
Businesses by Geography	60,026	0.9	16.7	56.4	25.4	0.6
Farms by Geography	2,872	0.6	10.9	54.8	33.4	0.4
Family Distribution by Income Level	120,232	19.7	18.2	22.3	39.8	0.0
Household Distribution by Income Level	188,958	23.9	16.0	19.2	40.9	0.0
Median Family Income MSA - 42220 Santa Rosa-Petaluma, CA MSA		\$102,411	Median Housing Value			\$660,417
			Median Gross Rent			\$1,746
			Families Below Poverty Level			5.1%
Source: 2020 U.S. Census and 2024 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.						

According to the 2024 D&B data, service industries represent the largest portion of businesses at 38 percent, followed by retail trade at 11.2 percent, finance insurance and real estate at 9.9 percent, and construction at 8.7 percent. Additionally, 68.5 percent of area businesses employ 4 or fewer employees, and 93.2 percent operate from a single location. Of the total non-farm businesses in the Sonoma AA, the following shows the gross annual revenues (GARs) for 2024:

- 90.3 percent had \$1.0 million or less,
- 3.4 percent had more than \$1.0 million, and
- 6.3 percent had unknown revenues.

While there are no distressed or underserved tracts within the bank's delineated AA, Sonoma County was designated as a disaster area by FEMA for the following:

- California Severe Winter Storms, Straight-line Winds, Flooding, Landslides, and Mudslides (DR-4699-CA)
- California Severe Winter Storms, Flooding, Landslides, and Mudslides (DR-4683-CA)

Santa Rosa-Petaluma MSA

According to Moody's Analytics November 2024 Report, the economy is performing well with job growth outperforming the state and nation. Favorable weather has helped the agricultural industry and wineries, which support tourism to the area. Housing supply remains limited, and the area has

responded by increasing the number of multi-family permits over single-family permits compared to before the COVID-19 Pandemic. For example, 3,169 single-family permits were issued in 2018 and 2,079 were issued in 2019; however, around 1,000 permits have been issued each year since 2021. Multifamily permits have increased by a multiple of 3 to 10 times levels prior to COVID. One hundred and ten multifamily permits were issued in 2018, and 350 were issued in 2019; however, multifamily permits have been in the range of 1,300 per year since 2021. Area strengths include world-class wineries and craft breweries that draw a large amount of tourism, leading organic food production, and an overall high quality of life. Area weaknesses include limited land availability, high costs relative to emerging tech hubs, and an unfavorable age structure to support growth. The largest employment sectors include education and health services at 17.8 percent, government at 13.3 percent, and professional and business services at 11.9 percent.

Competition

SSB operates in a moderately competitive environment that includes large national and regional financial institutions that serve the area. According to the FDIC's June 30, 2024, Deposit Market Share Report, there are 18 financial institutions operating 99 branches and sourcing \$25.7 billion in deposits. Of these institutions, SSB ranked 8th with a deposit market share of 4.1 percent. The top 5 institutions in the AA control approximately 69.2 percent of the deposit market share. Credit unions are not included in these deposit or branch figures.

SSB is not required to report small business loan data and does not report; however, reported data is an indicator of the competition and demand for small business lending in the area. According to the 2023 small business aggregate data, 101 lenders reported 12,681 small business loans totaling \$375.1 billion in the AA. This indicates a competitive market for small business lending. The top 5 lenders accounted for 70.0 percent of total small business loans reported by number and 35.9 percent by dollar volume. Each of the top five lenders are large nationwide lenders.

Community Contact

Examiners reviewed a recent community contact with an affordable housing nonprofit organization that serves the area. The organization works with local businesses, developers, nonprofits, and financial institutions. The contact noted that homeowners and small business owners are losing insurance coverage or having their rates significantly raised. The increase in homeowners' insurance rate along with the current higher interest rate environment, significantly impact LMI households, micro-businesses, and startups. The contact noted that there was a desperate need for affordable housing given these additional cost constraints in an already high-cost housing area.

Credit and Community Development Needs and Opportunities

Considering information obtained from the community contact, bank management, and demographic and economic data, examiners determined that affordable housing, CD services, and economic development are primary credit needs of the AA.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated January 11, 2022, to the current evaluation dated March 10, 2025. Examiners used the Interagency ISB Examination Procedures to evaluate SSB's CRA performance. Examiners relied on records provided by the institution, publicly available financial and loan information, demographic data, community contact, and reported loan information.

Activities Reviewed

Examiners determined that the bank's major product line is small business loans based on information from a loan portfolio report and considering the bank's business strategy. The bank originated a nominal number of home mortgage and small farm loans during the review period and were not considered major product lines. Examiners determined that they provided no material support for conclusions or ratings and were not analyzed or presented.

Although SSB is not required to collect and report small business loan data, the bank voluntarily collected the 2022, 2023, and 2024 small business loan data. Examiners validated the bank data and confirmed that it is accurate. Therefore, examiners analyzed the entire universe of loans originated or renewed. While examiners analyzed all small business loans originated and purchased in 2022, 2023, and 2024, only 2024 small business lending data is presented in the performance evaluation. Examiners determined that the 2024 data is representative of the performance for the entire review period and confirmed this with bank management. The following table shows the number and dollar amount of small business loans originated or renewed from January 1, 2022 to December 31, 2024.

Loan Products Reviewed						
Loan Category	2022		2023		2024	
	#	\$(000s)	#	\$(000s)	#	\$(000s)
Small Business	120	43,042	120	46,685	78	27,586
Source: Bank Data						

While the analysis for small business lending performance considered both the number and dollar volume of loans, more emphasis is placed on the number of loans as it better reflects the number of individuals or businesses served. Lending performance is compared to 2024 D&B data. Although D&B Data includes all businesses in a given area that voluntarily respond to a survey request, this also includes a large number of small businesses that have limited or no credit needs. The D&B data is primarily considered an indicator of business demographics in the AA and is not considered an absolute distribution of credit needs or commercial lending opportunities.

The evaluation of CD Test activities includes all qualified activities between January 11, 2022, and March 10, 2025. Examiners reviewed the CD activities for the entire review period and presented the information for each year within this performance evaluation. Examiners identified similarly

situated banks for the comparison regarding CD activities. Although these similarly situated institutions operate in the same AA, they are much larger in asset size.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The institution demonstrates a satisfactory performance under the Lending Test. A more than reasonable LTD ratio, a majority of lending in the AA, excellent dispersion of small business lending, and poor penetration of businesses of different revenue sizes.

Loan-to-Deposit Ratio

The LTD ratio is more than reasonable given the institution's size, financial condition, and AA credit needs. SSB's LTD ratio, calculated from Call Report data, averaged 94.8 percent over the past 12 calendar quarters from March 31, 2022, to December 31, 2024. The ratio ranged from a high of 102.8 percent as of September 30, 2022, to a low of 88.2 percent as of June 30, 2023. Although the two similarly situated institutions are much larger in assets, the bank's average LTD significantly exceeds their performance.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 12/31/2024 (\$000s)	Average Net LTD Ratio (%)
Summit State Bank	1,067,557	94.8
Similarly Situated Institution #1	3,700,995	63.5
Similarly Situated Institution #2	3,299,533	55.9
Source: Call Report 3/31/2022 – 12/31/2024		

Assessment Area Concentration

A majority of loans and other lending related activities are in SSB's AA, as shown in the table below. Penetration of lending inside the AA dropped slightly since the previous evaluation but remains a majority. This performance is similar to the previous evaluation.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business										
2022	90	75.0	30	25.0	120	31,060	72.2	11,982	27.8	43,042
2023	92	76.7	28	23.3	120	32,409	69.4	14,276	30.6	46,685
2024	58	74.4	20	25.6	78	19,155	69.4	8,431	30.6	27,586
Total	240	75.5	78	24.5	318	82,624	70.4	34,689	29.6	117,313
Source: Bank Data Due to rounding, totals may not equal 100.0% Dollar amounts for Small Business loans are multiplied by 1000.										

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the AA, as shown in the table below.

Geographic Distribution of Small Business Loans					
Assessment Area: Sonoma					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low					
2024	0.9	1	1.7	158	0.8
Moderate					
2024	16.7	13	22.4	5,483	28.6
Middle					
2024	56.4	31	53.4	8,636	45.1
Upper					
2024	25.4	13	22.4	4,878	25.5
Not Available					
2024	0.6	0	0.0	0	0.0
Totals					
2024	100.0	58	100.0	19,155	100.0
<i>Source: 2024 D&B Data; Bank Data; "--" data not available.</i> <i>Due to rounding, totals may not equal 100.0%</i>					

Despite the AA containing just one low-income CT, the bank managed to penetrate the geography at nearly double the percentage of businesses in low-income CTs, albeit with one loan. The bank outperformed the percentage of businesses in moderate-income geographies by over one-third.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, poor penetration among businesses of different sizes.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Assessment Area: Sonoma					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2024	90.3	14	24.1	2,460	12.8
>\$1,000,000					
2024	3.4	38	65.5	14,556	76.0
Revenue Not Available					
2024	6.3	6	10.3	2,139	11.2
Totals					
2024	100.0	58	100.0	19,155	100.0
<i>Source: 2024 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</i>					

The bank's performance was consistently significantly below the percentage of businesses throughout the evaluation period and has deteriorated since the prior evaluation.

Response to Complaints

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

COMMUNITY DEVELOPMENT TEST

The institution demonstrates adequate responsiveness to CD needs of its AA through CD loans, qualified investments and donations, and CD services. Examiners considered the institution's capacity, the availability, and need of such opportunities. Overall, the bank compared unfavorably to similarly situated institutions in the AA. However, these similarly situated institutions are significantly larger by asset size, resources and capacity. The following provides additional information to support the CD Test conclusion.

Community Development Loans

The institution's total qualified CD loans for the review period represent approximately 4.4 percent of average total assets and 5.2 percent of average net loans as of the December 31, 2024 Call Report. At the prior evaluation the bank originated 44 CD loans totaling \$46.4 million, representing 5.9 percent of average total assets and 7.0 percent of average total loans. Compared to the previous evaluation, the CD loans reflected a decrease by number and an increase by dollar volume. The

significant decrease in the number of CD loans is associated with the expiration of the SBA Paycheck Protection Program (SBA PPP) that dominated the bank's CD lending at the previous evaluation. During the previous evaluation, the bank originated 22 CD qualified SBA PPP loans, totaling approximately \$20.2 million. Although the bank's CD lending activity at the current evaluation did not keep pace with total asset and net loan growth, a majority of the CD loans benefited community services initiatives and affordable housing, which are identified needs in the AA. Additionally, the bank's CD lending activity is below similarly situated institutions operating in the AA. The following table illustrates the bank's CD lending activity by year and CD purpose.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2022	1	1,500	4	16,100	0	0	0	0	5	17,600
2023	1	370	5	7,995	0	0	0	0	6	8,365
2024	0	0	4	21,358	0	0	0	0	4	21,358
YTD 2025	0	0	0	0	0	0	0	0	0	0
Total	2	1,870	13	45,453	0	0	0	0	15	47,323
<i>Source: Bank Data</i>										

The following notable CD loans were made within the AA during the review period:

- In 2022, the bank refinanced a \$15 million loan to a nonprofit community center in the area that provides educational, technical, and vocational social services to LMI individuals; as well as transitional housing for foster youth.
- In 2023, the bank originated a \$2.7 million loan to a local food bank that feeds LMI individuals so that it could purchase an industrial building to expand operations in a moderate-income CT in the area.
- In 2023, the bank originated \$1.5 million in construction and permanent financing for a mixed-use property with the express purpose of creating affordable housing for LMI households and dedicating a majority of the space in the property for this purpose.

Qualified Investments

The qualified investments and donations represent approximately 1.6 percent of average total assets, and 21.8 percent of average securities, as of December 31, 2024, Call Report. While the number and dollar of investments and donations increased, compared to the previous evaluation performance ratios trended down. The qualified investments and donations at the previous evaluation represented 1.9 percent of average total assets and 23.3 percent of average securities. Additionally, at the previous evaluation the institution made 9 investments totaling \$14.6 million and 208 donations totaling \$775,400. A significant majority of the qualified investments and donations benefited affordable housing initiatives, which is an identified need in the AA. The qualified investment and donations activity is below similarly situated institutions operating in the

AA. The following table shows the bank’s qualified investments and donations by year and CD purpose.

Qualified Investments and Donations										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	8	9,815	0	0	0	0	0	0	8	9,815
2022	2	5,700	0	0	0	0	0	0	2	5,700
2023	0	0	0	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0	0	0	0
YTD 2025	0	0	0	0	0	0	0	0	0	0
Subtotal	10	15,515	0	0	0	0	0	0	10	15,515
Qualified Grants & Donations	32	197	260	1,157	0	0	0	0	292	1,354
Total	42	15,712	260	1,157	0	0	0	0	302	16,869
<i>Source: Bank Data</i>										

The following notable CD donations were made within the AAs during the review period:

- The bank invested in 2 separate low-income housing tax credit projects for a total of \$5.7 million.
- The bank donated \$79,000 to a nonprofit organization that offers free childcare services to low-income families.
- The bank made a \$66,600 donation to a healthcare center that provides affordable healthcare services to low-income individuals throughout Southern Sonoma County.

Community Development Services

The institution’s employees provided a total of 764 hours that focused on financial expertise and technical assistance to various CD-related organizations. A majority of the services benefited community service initiatives followed by affordable housing, which is an identified credit need of the AA. This performance reflects a slight increase compared to the previous evaluation totaling 687 hours. Additionally, the level of CD services is below similarly situated institutions. The following table illustrates the bank’s CD services activity by year and CD purpose.

Community Development Services					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	Hours	Hours	Hours	Hours	Hours
2022	113	193	0	0	306
2023	51	167	0	0	218
2024	44	163	0	0	207
YTD 2025	3	30	0	0	33
Total	211	553	0	0	764
<i>Source: Bank Data</i>					

The following are notable examples of services extended in the AA during the evaluation period:

- A bank employee served 90 hours on the finance committee of a local nonprofit organization that builds affordable housing in the area.
- Two bank employees served a combined 138 hours on the board or executive and finance committee of a community service organization that offers free childcare to LMI families in the area.
- Two bank employees served a combined 76 hours on the board, finance, or audit committees of a community organization that houses the homeless.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

APPENDICES

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

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

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

Community Development Test

The Community Development Test considers the following criteria:

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

GLOSSARY

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

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

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

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

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

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

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

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

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Bank CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Bank 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 bank:
 - (i) Has not been reported or collected by the bank or an affiliate for consideration in the bank'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 bank's assessment area(s) or a broader statewide or regional area including the bank'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 bank'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.



Community Reinvestment Act (CRA) Listing of Branch Offices

(As of April 1, 2025)

Summit State Bank operates five full-service banking offices in Sonoma County. In addition, there is also a Corporate Administration Office and a Credit Administration Office in Sonoma County and one Loan Production Office located outside our facility-based assessment area of Sonoma County. Automated Teller Machines (ATM) are located at each full-service banking office. Lending Officers are available at the Credit Administration Office (Bicentennial Main Branch building) or by appointment at any of our other Branch locations.

Bicentennial Main Branch

Census Tract 1521.00 – Middle Tract Income Level

500 Bicentennial Way

Santa Rosa, CA 95403

(707) 568-6100

◆ Walk Up ATM

Bicentennial Main Branch is located in Santa Rosa, Sonoma County, California. Santa Rosa is located approximately 60 miles north of San Francisco, California.

Rohnert Park Branch

Census Tract 1513.05 – Moderate Tract Income Level

10 Raley's Towne Centre

Rohnert Park, CA 94928

(707) 568-4955

◆ Walk Up ATM

Rohnert Park Branch is located in the city of Rohnert Park, Sonoma County, California. Rohnert Park is located approximately 7 miles south of the city of Santa Rosa, California and 48 miles north of San Francisco, California.



Montgomery Village Branch

Census Tract 1518.00 – Middle Tract Income Level
2300 Midway Drive
Santa Rosa, CA 95405
(707) 568-4975
♦ Walk Up ATM

Montgomery Village Branch is located in the city of Santa Rosa, Sonoma County, California. Santa Rosa is located approximately 60 miles north of San Francisco, California.

Healdsburg Branch

Census Tract 1539.02 – Middle Tract Income Level
1001 Vine Street
Healdsburg, CA 95448
(707) 433-5959
♦ Walk Up ATM

Healdsburg Branch is located in the city of Healdsburg, Sonoma County, California. Healdsburg is located approximately 15 miles north of the city of Santa Rosa, California and 75 miles north of San Francisco, California.

Petaluma Branch

Census Tract 1507.01 – Middle Tract Income Level
100 Petaluma Blvd. S Ste. A
Petaluma, CA 94952
(707) 283-1120
♦ Walk Up ATM

Petaluma Branch is located in the city of Petaluma, Sonoma County, California. Petaluma is located approximately 20 miles south of the city of Santa Rosa, California and 39 miles north of San Francisco, California.

Corporate Administration Offices

Credit Administration Offices

Census Tract 1521.00 – Middle Tract Income Level
500 Bicentennial Way
Santa Rosa, CA 95403
(707) 568-6000

Corporate Administration Offices and Credit Administration Offices are located in Santa Rosa, Sonoma County, California. Santa Rosa is located approximately 60 miles north of San Francisco, California.



Community Reinvestment Act (CRA)
Branches Opened or Closed

(As of April 1, 2025)

Branches opened or closed during the current year and each of the prior two calendar years:

Year	Branches Opened	Branches Closed
2025	None	None
2024	None	None
2023	None	None

FEE SCHEDULE



The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, ATM withdrawal or other electronic means.

FEES AND CHARGES. The following fees and charges may be assessed against your account:

Account Balancing Assistance per hour (one hour minimum)	\$30.00
Account Research per hour (plus storage retrieval charges, one hour minimum)	\$30.00
Bond Coupon Collection	\$15.00
Cannabis Related Businesses (CRBs) - Application Fee (per application)	\$1,000.00
Cannabis Related Businesses (CRBs) - Monthly Fee (per entity)	\$500.00
Cannabis Related Businesses (CRBs) - Ancillary Application Fee (per application)	\$500.00
Cannabis Related Businesses (CRBs) - Ancillary Monthly Fee (per entity)	\$250.00
Cashier's Check Payable to 3rd Parties	\$10.00
CD ROM/Check Images (per CD)	\$40.00
Check Printing	fee depends on style and quantity of order
Collection Item Domestic (Incoming or Outgoing)	\$15.00
Collection Item Foreign (Incoming or Outgoing, plus correspondent bank fee)	\$25.00
Foreign Check Deposited	\$10.00
Foreign Check Returned (plus correspondent bank fee)	\$15.00
Images of Checks with Statement	\$2.00
IRA Services - Annual Custodial Fee	\$15.00
IRA Services - Distribution Fee (Under 59 1/2)	\$5.00
IRA Services - Transfer Fee	\$20.00
Legal Processes (per process: includes levy, garnishment, subpoena, writ, and any other legal documents that require funds to be attached)	\$100.00
Medallion Signature Guarantee	\$10.00
Money Services Businesses (MSBs) - Monthly Fee (per entity)	\$250.00
Nonsufficient Funds Paid or Returned (charged per item, maximum of \$140.00/day)	\$35.00
Revocation of ACH Authorization	\$25.00
Signature/Endorsement Guarantee	\$10.00
Stop Payment (per item, valid for 6 months)	\$25.00
Uncollected Funds Paid or Returned (per item, maximum of \$140.00 per day)	\$35.00
Verification of Deposit (VOD)	\$10.00
Wire Trace	\$35.00
Wire Transfer Incoming - Domestic or International	\$10.00
Wire Transfer - Outgoing Domestic	\$25.00
Wire Transfer - Outgoing International	\$40.00
Zero Balance Account (per month)	\$15.00

Commercial Services include:

ACH Origination, Armored Car Service, Bill Payment, Coin and Currency Processing, Courier Service, Debit Card, Lock Box, Night Depository, Online Banking, Positive Pay, Remote Deposit Capture (ezDeposit)

Visit or call your local branch for additional details.

Healdsburg (707) 433-5959 1001 Vine Street Healdsburg, CA 95448

Montgomery Village (707) 568-4975 2300 Midway Drive Santa Rosa, CA 95405

Petaluma (707) 283-1120 100 Petaluma Blvd. South, Ste. A Petaluma, CA 94952

Rohnert Park (707) 568-4955 10 Raley's Towne Centre Rohnert Park, CA 94928

Santa Rosa (707) 568-6100 500 Bicentennial Way Santa Rosa, CA 95403



Community Reinvestment Act (CRA)

List of Services

Branch Hours of Operation

Monday through Friday

9:00 a.m. – 5:00 p.m.

Summit State Bank has five full-service banking offices and a corporate administration office. Automated Teller machines are located at each branch office. Lending Officers are available at the Bicentennial Main Branch or by appointment at any of our other Branch locations.

Deposit Products

- ***Personal Checking*** - Consumer account - does not pay interest and assesses a monthly service charge when minimum balance is not maintained.
- ***eChecking*** – Consumer account – does not pay interest and does not assess a monthly service charge with Online Banking and electronic statements.
- ***Personal Checking with Interest*** – Consumer account – pays interest and assesses a monthly service charge when minimum balance is not maintained.
- ***Money Market Checking*** - Consumer and Business account - pays interest and assesses a monthly service charge when minimum balance is not maintained.
- ***Business Checking*** - Business account - does not pay interest and assesses a monthly service charge when minimum balance is not maintained.
- ***Business Checking with Interest*** - Business account - pays interest and assesses a monthly service charge when minimum balance is not maintained.
- ***Active Business Checking*** – Business account for medium volume businesses - does not pay interest and assesses a monthly service charge when minimum balance is not maintained.
- ***Account Analysis*** – Business account for high volume businesses – does not pay interest and features an earnings credit which is applied to reduce or eliminate fees on the account.
- ***Tiered Savings*** - Consumer and Business account - pays interest and assesses a monthly service charge when minimum balance is not maintained.
- ***Certificates of Deposit*** - Consumer and Business account - pays interest; early withdrawal penalty applies based on term of account.
- ***Retirement Accounts*** – Individual Retirement Accounts, Basic Retirement Plans, Roth and SEP accounts.



Loan Products

- **Bridge loans** – Interim financing while permanent financing and/or other cash sources are being arranged.
- **Commercial Real Estate loans** - To purchase or refinance Owner Occupied, Mixed Use, Retail, Commercial, Industrial, Investment or Multi-Family Properties.
- **Commercial Construction loans** - To build or expand facilities.
- **Employee Mortgage Loans**
- **Government Guaranteed**
- **Letters of Credit** – Both stand-by and commercial.
- **Lines of Credit** - For short term-working capital needs.
- **Loans secured by farmland**
- **Loans to finance agricultural production**
- **SBA Loans**- 7(a) and 504b programs.
- **Community Business Lines and Loans**
- **Term loans / Permanent Working Capital loans** – Acquisition and /or refinance of business assets.

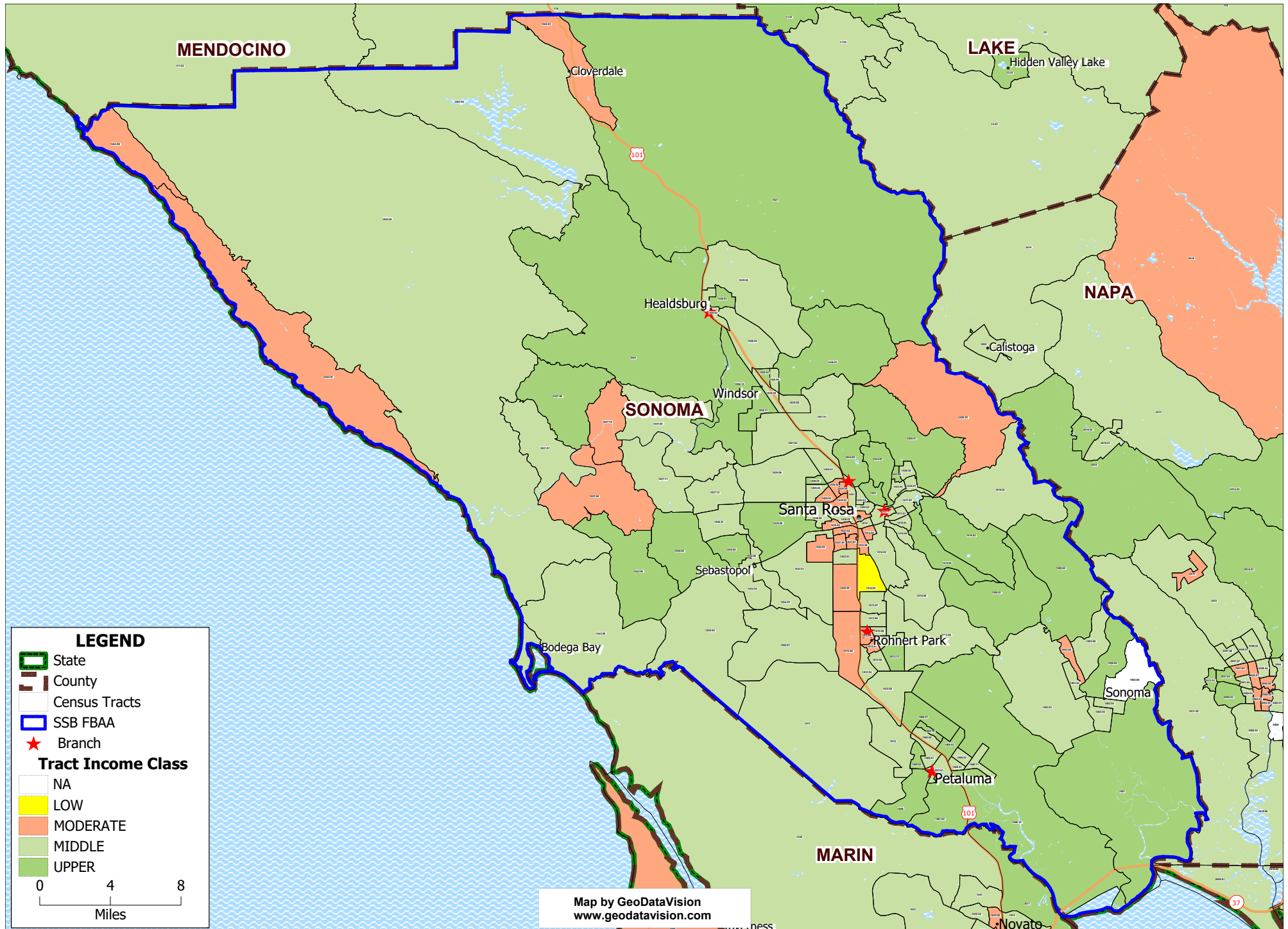
Other Services

- **ACH Processing** – Automated Clearing House.
- **Armored Car Service**
- **ATM Network**
- **Automatic Loan Payments**
- **Automatic Transfers**
- **Bank by Mail**
- **Business eBanking** – Business Online Banking and Cash Management.
- **Cash Advances**
- **Cash and Coin Processing Services**
- **Cashier's Checks**
- **Certificate of Deposit Account Registry Service (CDARS)** – Convenient way to access FDIC insurance on CD deposits.
- **Check Imaging**
- **Courier Service**
- **Credit Cards** – Through The Independent BankersBank (TIB).
- **Debit Cards** - Consumer and Business cards.
- **Direct Deposit**
- **eStatements** – Electronic statements.
- **ezDeposit** – Remote Deposit Capture
- **Foreign Currency Exchange**
- **Insured Cash Sweep (ICS)** – Secure your large deposits with FDIC insurance.



- ***IOLTA Bank*** – Higher interest rates on IOLTA accounts resulting in an increase in legal aid funding for indigent and low-income people.
- ***Medallion Stamp Guarantee***
- ***Merchant Services*** – Through Select Bankcard.
- ***Mobile Deposit*** – Deposit checks using smart phones and flatbed scanners.
- ***Mobile Banking*** – View account balances and transfer funds.
- ***Nonprofit Partner Program*** – Provides annual contributions based on average annual account balances.
- ***Night Depository***- Santa Rosa Main, Montgomery Village, Petaluma Branches only.
- ***Online Bill Payment***
- ***Overdraft Protection***
- ***Positive Pay® antifraud check validation/ACH***
- ***Safe Deposit Boxes***- Santa Rosa Main Branch only.
- ***Savings Bond Redemption***
- ***Signature Guarantee***
- ***SummitOnline*** – Internet Banking.
- ***SummitPhone*** – Telephone Banking.
- ***Telephone Banking and Transfers***
- ***Verification of Deposit***
- ***Wire Transfers*** – Domestic and international.
- ***Zero Balance Accounts***

SUMMIT STATE BANK- FACILITY-BASED ASSESSMENT AREA (FBAA) 2025





Community Reinvestment Act (CRA)
HMDA Disclosure Statement

As of 2017, HMDA is no longer applicable to Summit State Bank.



Community Reinvestment Act (CRA)
Loan to Deposit Ratios

(For each quarter of the prior calendar year – 2024)

Loan to Deposit Ratios	
Month/Year	Ratio
Dec. 2024	94.02
Sept. 2024	91.48
June 2024	94.51
Mar. 2024	97.71