Community Reinvestment Act

Public File

Thomaston Savings Bank

Member FDIC | Equal Housing Lender

2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
CAPITOL PLANNING REGION (110), CT 2/										
MSA 25540										
Inside AA 0001										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	1	150	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	1	280	1	280	1	280
Median Family Income 50-60%	1	25	0	0	0	0	1	25	0	0
Median Family Income 60-70%	1	25	0	0	1	1,000	1	25	0	0
Median Family Income 70-80%	2	105	3	515	3	1,637	3	1,162	2	1,137
Median Family Income 80-90%	1	100	0	0	1	750	0	0	0	0
Median Family Income 90-100%	0	0	0	0	0	0	0	0	0	0
Median Family Income 100-110%	10	535	3	682	12	5,925	8	1,108	4	1,770
Median Family Income 110-120%	0	0	1	167	1	500	1	167	0	0
Median Family Income >= 120%	4	187	1	250	2	1,285	3	87	2	350
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	19	977	9	1,764	21	11,377	18	2,854	9	3,537
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	1	50	0	0	1	500	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	1	50	0	0	0	0	1	50	0	0
Median Family Income 70-80%	0	0	1	200	0	0	0	0	0	0
Median Family Income 80-90%	1	57	1	234	0	0	2	291	1	234
Median Family Income 90-100%	0	0	2	370	0	0	0	0	0	0
Median Family Income 100-110%	2	75	0	0	1	300	1	25	1	300
Median Family Income 110-120%	0	0	0	0	2	800	0	0	0	0

Footnote:

2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 1-1
Loans by County
Small Business Loans - Originations
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
Median Family Income >= 120%	3	79	1	180	2	1,187	4	1,112	1	887
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	8	311	5	984	6	2,787	8	1,478	3	1,421
Totals For County: (110) 2/										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	1	50	1	150	1	500	0	0	0	0
Median Family Income 40-50%	0	0	0	0	1	280	1	280	1	280
Median Family Income 50-60%	1	25	0	0	0	0	1	25	0	0
Median Family Income 60-70%	2	75	0	0	1	1,000	2	75	0	0
Median Family Income 70-80%	2	105	4	715	3	1,637	3	1,162	2	1,137
Median Family Income 80-90%	2	157	1	234	1	750	2	291	1	234
Median Family Income 90-100%	0	0	2	370	0	0	0	0	0	0
Median Family Income 100-110%	12	610	3	682	13	6,225	9	1,133	5	2,070
Median Family Income 110-120%	0	0	1	167	3	1,300	1	167	0	0
Median Family Income >= 120%	7	266	2	430	4	2,472	7	1,199	3	1,237
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	27	1,288	14	2,748	27	14,164	26	4,332	12	4,958
GREATER BRIDGEPORT PLANNING REGION (120), CT										
MSA 14860										
Outside Assessment Area										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	0	0	0	0	0	0	0	0
Middle Income	0	0	0	0	0	0	0	0	0	0
Upper Income	1	75	0	0	0	0	0	0	1	75
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	75	0	0	0	0	0	0	1	75

Footnote:

2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
LOWER CONNECTICUT RIVER VALLEY PLANNING REGION (130), CT										
MSA 25540										
Outside Assessment Area										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	0	0	0	0	0	0	0	0
Middle Income	0	0	1	223	0	0	1	223	0	0
Upper Income	0	0	0	0	0	0	0	0	0	0
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	0	0	1	223	0	0	1	223	0	0

Footnote:

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2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258

Agency: FDIC - 3

State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
NAUGATUCK VALLEY PLANNING REGION (140), CT 2/										
MSA 47930										
Inside AA 0001										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	8	320	3	650	3	2,090	6	670	1	590
Middle Income	9	447	6	1,041	6	3,274	5	789	1	274
Upper Income	6	351	1	200	2	1,050	1	25	1	550
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	23	1,118	10	1,891	11	6,414	12	1,484	3	1,414
Inside AA 0002										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	0	0	0	0	0	0	0	0
Middle Income	46	2,093	17	3,258	16	9,052	22	1,978	8	3,258
Upper Income	10	524	3	500	2	1,750	3	89	2	1,150
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	56	2,617	20	3,758	18	10,802	25	2,067	10	4,408
Inside AA 0003										
Low Income	5	230	3	655	3	1,273	2	50	3	455
Moderate Income	12	505	3	666	6	3,429	8	1,366	6	2,571
Middle Income	6	266	3	401	3	1,950	7	976	3	841
Upper Income	12	461	6	1,070	6	2,491	6	1,288	6	1,466
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	35	1,462	15	2,792	18	9,143	23	3,680	18	5,333
Outside Assessment Area										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	1	189	0	0	1	189	1	189
Middle Income	0	0	0	0	3	1,100	3	1,100	3	1,100
Upper Income	4	272	0	0	2	1,750	2	122	1	70
Income Not Known	0	0	0	0	0	0	0	0	0	0

Footnote:

2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	4	272	1	189	5	2,850	6	1,411	5	1,359
Totals For County: (140) 2/										
Low Income	5	230	3	655	3	1,273	2	50	3	455
Moderate Income	20	825	7	1,505	9	5,519	15	2,225	8	3,350
Middle Income	61	2,806	26	4,700	28	15,376	37	4,843	15	5,473
Upper Income	32	1,608	10	1,770	12	7,041	12	1,524	10	3,236
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	118	5,469	46	8,630	52	29,209	66	8,642	36	12,514

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2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258

Agency: FDIC - 3

State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
NORTHWEST HILLS PLANNING REGION (160), CT 2/										
MSA NA										
Inside AA 0001										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	0	0	0	0	0	0	0	0
Middle Income	0	0	0	0	0	0	0	0	0	0
Upper Income	4	200	0	0	0	0	1	25	0	0
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	4	200	0	0	0	0	1	25	0	0
Inside AA 0002										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	5	210	2	381	4	2,450	5	1,271	5	2,331
Middle Income	12	576	2	351	2	1,045	7	479	4	1,079
Upper Income	13	536	3	644	3	1,720	9	585	4	1,620
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	30	1,322	7	1,376	9	5,215	21	2,335	13	5,030
Outside Assessment Area										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	0	0	0	0	0	0	0	0
Middle Income	0	0	0	0	0	0	0	0	0	0
Upper Income	3	175	1	105	3	919	3	341	2	366
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	3	175	1	105	3	919	3	341	2	366
Totals For County: (160) 2/										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	5	210	2	381	4	2,450	5	1,271	5	2,331
Middle Income	12	576	2	351	2	1,045	7	479	4	1,079
Upper Income	20	911	4	749	6	2,639	13	951	6	1,986
Income Not Known	0	0	0	0	0	0	0	0	0	0

Footnote:

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2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	37	1,697	8	1,481	12	6,134	25	2,701	15	5,396
SOUTH CENTRAL CONNECTICUT PLANNING REGION (170), CT										
MSA 35300										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	0	0	0	0	0	0	0	0	0	0
Median Family Income 70-80%	0	0	0	0	0	0	0	0	0	0
Median Family Income 80-90%	0	0	1	250	0	0	0	0	0	0
Median Family Income 90-100%	0	0	0	0	0	0	0	0	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	1	49	0	0	0	0	1	49	0	0
Median Family Income >= 120%	0	0	0	0	1	350	1	350	1	350
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	49	1	250	1	350	2	399	1	350

Footnote:

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2024 Institution Disclosure Statement - Table 1-1

Loans by County

Small Business Loans - Originations

Institution: Thomaston Savings Bank

Respondent ID: 0000018258

Agency: FDIC - 3

State: CONNECTICUT (09)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
WESTERN CONNECTICUT PLANNING REGION (190), CT										
MSA 14860										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	1	725	1	725	1	725
Median Family Income 60-70%	0	0	0	0	1	500	0	0	1	500
Median Family Income 70-80%	0	0	0	0	0	0	0	0	0	0
Median Family Income 80-90%	0	0	0	0	0	0	0	0	0	0
Median Family Income 90-100%	0	0	0	0	0	0	0	0	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	1	28	0	0	0	0	1	28	0	0
Median Family Income >= 120%	0	0	0	0	1	1,000	1	1,000	1	1,000
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	28	0	0	3	2,225	3	1,753	3	2,225
TOTAL INSIDE AA IN STATE	167	7,696	61	11,581	77	42,951	100	12,445	53	19,722
TOTAL OUTSIDE AA IN STATE	18	910	9	1,751	18	9,131	23	5,605	15	5,796
STATE TOTAL	185	8,606	70	13,332	95	52,082	123	18,050	68	25,518
TOTAL ACROSS ALL STATES										
TOTAL INSIDE AA	167	7,696	61	11,581	77	42,951	100	12,445	53	19,722
TOTAL OUTSIDE AA	18	910	9	1,751	18	9,131	23	5,605	15	5,796
TOTAL INSIDE & OUTSIDE	185	8,606	70	13,332	95	52,082	123	18,050	68	25,518

Footnote:

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2024 Institution Disclosure Statement - Table 1-2
Loans by County
Small Business Loans - Purchases
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: CALIFORNIA (06)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
VENTURA COUNTY (111), CA										
MSA 37100										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	0	0	0	0	0	0	0	0	0	0
Median Family Income 70-80%	0	0	0	0	0	0	0	0	0	0
Median Family Income 80-90%	0	0	0	0	0	0	0	0	0	0
Median Family Income 90-100%	1	47	0	0	0	0	1	47	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	0	0	0	0	0	0	0	0	0	0
Median Family Income >= 120%	0	0	0	0	0	0	0	0	0	0
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	47	0	0	0	0	1	47	0	0
TOTAL INSIDE AA IN STATE	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSIDE AA IN STATE	1	47	0	0	0	0	1	47	0	0
STATE TOTAL	1	47	0	0	0	0	1	47	0	0

2024 Institution Disclosure Statement - Table 1-2
Loans by County
Small Business Loans - Purchases
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: NEW JERSEY (34)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
OCEAN COUNTY (029), NJ										
MSA 29484										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	0	0	0	0	0	0	0	0	0	0
Median Family Income 70-80%	1	49	0	0	0	0	1	49	0	0
Median Family Income 80-90%	0	0	0	0	0	0	0	0	0	0
Median Family Income 90-100%	0	0	0	0	0	0	0	0	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	0	0	0	0	0	0	0	0	0	0
Median Family Income >= 120%	0	0	0	0	0	0	0	0	0	0
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	49	0	0	0	0	1	49	0	0

2024 Institution Disclosure Statement - Table 1-2
Loans by County
Small Business Loans - Purchases
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: NEW JERSEY (34)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
UNION COUNTY (039), NJ										
MSA 35084										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	0	0	0	0	0	0	0	0	0	0
Median Family Income 70-80%	0	0	0	0	0	0	0	0	0	0
Median Family Income 80-90%	0	0	0	0	0	0	0	0	0	0
Median Family Income 90-100%	0	0	1	247	0	0	0	0	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	0	0	0	0	0	0	0	0	0	0
Median Family Income >= 120%	0	0	0	0	0	0	0	0	0	0
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	0	0	1	247	0	0	0	0	0	0
TOTAL INSIDE AA IN STATE	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSIDE AA IN STATE	1	49	1	247	0	0	1	49	0	0
STATE TOTAL	1	49	1	247	0	0	1	49	0	0

2024 Institution Disclosure Statement - Table 1-2
Loans by County
Small Business Loans - Purchases
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: NEW YORK (36)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
QUEENS COUNTY (081), NY										
MSA 35614										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	0	0	0	0	0	0	0	0	0	0
Median Family Income 70-80%	0	0	0	0	0	0	0	0	0	0
Median Family Income 80-90%	0	0	0	0	0	0	0	0	0	0
Median Family Income 90-100%	0	0	0	0	0	0	0	0	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	0	0	0	0	0	0	0	0	0	0
Median Family Income >= 120%	1	25	0	0	0	0	1	25	0	0
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	25	0	0	0	0	1	25	0	0
TOTAL INSIDE AA IN STATE	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSIDE AA IN STATE	1	25	0	0	0	0	1	25	0	0
STATE TOTAL	1	25	0	0	0	0	1	25	0	0

2024 Institution Disclosure Statement - Table 1-2
Loans by County
Small Business Loans - Purchases
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: NORTH CAROLINA (37)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
RANDOLPH COUNTY (151), NC										
MSA 24660										
Outside Assessment Area										
Low Income	0	0	0	0	0	0	0	0	0	0
Moderate Income	0	0	0	0	0	0	0	0	0	0
Middle Income	1	56	0	0	0	0	1	56	0	0
Upper Income	0	0	0	0	0	0	0	0	0	0
Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	56	0	0	0	0	1	56	0	0
TOTAL INSIDE AA IN STATE	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSIDE AA IN STATE	1	56	0	0	0	0	1	56	0	0
STATE TOTAL	1	56	0	0	0	0	1	56	0	0

2024 Institution Disclosure Statement - Table 1-2
Loans by County
Small Business Loans - Purchases
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3
State: WASHINGTON (53)

Area Income Characteristics	Loan Amount at Origination <=$100,000		Loan Amount at Origination >$100,000 But <=$250,000		Loan Amount at Origination >$250,000		Loans to Businesses with Gross Annual Revenues <= $1 Million		Memo Item: Loans by Affiliates	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
KING COUNTY (033), WA										
MSA 42644										
Outside Assessment Area										
Median Family Income < 10%	0	0	0	0	0	0	0	0	0	0
Median Family Income 10-20%	0	0	0	0	0	0	0	0	0	0
Median Family Income 20-30%	0	0	0	0	0	0	0	0	0	0
Median Family Income 30-40%	0	0	0	0	0	0	0	0	0	0
Median Family Income 40-50%	0	0	0	0	0	0	0	0	0	0
Median Family Income 50-60%	0	0	0	0	0	0	0	0	0	0
Median Family Income 60-70%	0	0	0	0	0	0	0	0	0	0
Median Family Income 70-80%	0	0	0	0	0	0	0	0	0	0
Median Family Income 80-90%	0	0	0	0	0	0	0	0	0	0
Median Family Income 90-100%	0	0	0	0	0	0	0	0	0	0
Median Family Income 100-110%	0	0	0	0	0	0	0	0	0	0
Median Family Income 110-120%	0	0	0	0	0	0	0	0	0	0
Median Family Income >= 120%	1	74	0	0	0	0	1	74	0	0
Median Family Income Not Known	0	0	0	0	0	0	0	0	0	0
Tract Not Known	0	0	0	0	0	0	0	0	0	0
County Total	1	74	0	0	0	0	1	74	0	0
TOTAL INSIDE AA IN STATE	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSIDE AA IN STATE	1	74	0	0	0	0	1	74	0	0
STATE TOTAL	1	74	0	0	0	0	1	74	0	0
TOTAL ACROSS ALL STATES										
TOTAL INSIDE AA	0	0	0	0	0	0	0	0	0	0
TOTAL OUTSIDE AA	5	251	1	247	0	0	5	251	0	0
TOTAL INSIDE & OUTSIDE	5	251	1	247	0	0	5	251	0	0

2024 Institution Disclosure Statement - Table 3
Assessment Area/Non-Assessment Area Activity
Small Business Loans
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3

ASSESSMENT AREA LOANS	Originations		Originations to Businesses with <= $1 million revenue		Purchases	
	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)	Num of Loans	Amount (000s)
CT - CAPITOL PLANNING REGION (110) - MSA 25540 2/	49	14,118	18	2,854	0	0
CT - NAUGATUCK VALLEY PLANNING REGI (140) - MSA 47930 2/	44	9,423	12	1,484	0	0
CT - NORTHWEST HILLS PLANNING REGIO (160) - MSA NA 2/	4	200	1	25	0	0
CT - NAUGATUCK VALLEY PLANNING REGI (140) - MSA 47930 2/	94	17,177	25	2,067	0	0
CT - NORTHWEST HILLS PLANNING REGIO (160) - MSA NA 2/	46	7,913	21	2,335	0	0
CT - NAUGATUCK VALLEY PLANNING REGI (140) - MSA 47930 2/	68	13,397	23	3,680	0	0

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 5

Community Development/Consortium-Third Party Activity

Respondent ID: 0000018258

Institution: Thomaston Savings Bank

Agency: FDIC - 3

			Memo Item: Loans by Affiliates	
	Num of Loans	**Amount (000s)**	**Num of Loans**	**Amount (000s)**
Community Development Loans				
Originated	6	16,514	0	0
Purchased	0	0	0	0
Total	6	16,514	0	0
Consortium/Third Party Loans (optional)				

2024 Institution Disclosure Statement - Table 6
Assessment Area(s) by Tract
* denotes no loans made in specified tracts
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3

ASSESSMENT AREA - 0001

CAPITOL PLANNING REGION (110), CT 2/

MSA: 25540

Median Family Income 30-40%

4153.00 4160.00* 4162.00* 4171.00*

Median Family Income 40-50%

4155.00* 4158.00 4159.00* 4161.00* 4163.00*

Median Family Income 50-60%

4156.00 4166.00* 4167.00* 4172.00* 4961.00*

Median Family Income 60-70%

4154.00 4168.00

Median Family Income 70-80%

4165.00 4175.00* 4205.00 4206.01 4305.01*

Median Family Income 80-90%

4157.00* 4174.00* 4207.00* 4301.00 4303.02* 4968.00*

Median Family Income 90-100%

4967.00*

Median Family Income 100-110%

4164.00 4204.00 4206.02 4302.01* 4304.00 4306.04 4602.04 4962.00*

Median Family Income 110-120%

4302.03* 4306.03 4602.03 4641.02* 4963.00* 4969.00* 4971.00*

Median Family Income >= 120%

4302.02* 4303.01* 4305.02* 4306.02 4601.00* 4602.02 4603.01 4603.02 4621.01* 4621.02* 4622.01
4622.02* 4641.01* 4964.00* 4965.00* 4966.00* 4970.00* 4972.00* 4973.00* 4974.00* 4975.00* 4976.00*
4977.00*

Median Family Income Not Known

4173.00*

NAUGATUCK VALLEY PLANNING REGION (140), CT 2/

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 6
Assessment Area(s) by Tract
*** denotes no loans made in specified tracts**
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3

MSA: 47930

Moderate Income

4054.02 4061.00

Middle Income

4051.00* 4052.00 4053.00* 4054.01 4055.00* 4056.00 4057.00 4058.01 4060.01 4060.02*

Upper Income

4058.02 4059.00

NORTHWEST HILLS PLANNING REGION (160), CT 2/

MSA: NA

Upper Income

4101.01 4101.02

ASSESSMENT AREA - 0002

NAUGATUCK VALLEY PLANNING REGION (140), CT 2/

MSA: 47930

Middle Income

3491.00 3492.00 3601.00 3602.00 3603.00 3604.00 3621.01* 4254.00 4255.00

Upper Income

3421.00 3621.02* 4253.00

NORTHWEST HILLS PLANNING REGION (160), CT 2/

MSA: NA

Moderate Income

3101.00 3102.00 3103.00 3108.01* 3108.03 3201.01

Middle Income

2983.00 3004.00 3031.00 3104.00* 3105.00 3106.01* 3106.02 3107.00 3108.04* 3201.02 3202.00

Upper Income

2984.00 3001.00 3005.00 3061.00

ASSESSMENT AREA - 0003

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 6
Assessment Area(s) by Tract
*** denotes no loans made in specified tracts**
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3

NAUGATUCK VALLEY PLANNING REGION (140), CT 2/

MSA: 47930

Low Income

3501.01 3502.00* 3503.00* 3504.00* 3505.00* 3511.00 3512.00* 3514.00 3517.00* 3522.00 3523.00

Moderate Income

3451.00 3508.00 3509.00* 3510.00* 3513.00 3515.00 3516.01 3516.02 3521.00* 3524.00* 3525.00*
3526.00* 3527.01 3527.02 3528.00

Middle Income

3452.01* 3452.02* 3453.00 3454.00* 3518.00 3520.00 3612.00

Upper Income

3441.00 3442.00* 3471.00* 3472.00 3519.00 3611.00 3613.00

OUTSIDE ASSESSMENT AREA

VENTURA COUNTY (111), CA

MSA: 37100

Median Family Income 90-100%

0075.12

CAPITOL PLANNING REGION (110), CT 2/

MSA: 25540

Median Family Income 30-40%

5030.00

Median Family Income 60-70%

5031.02

Median Family Income 70-80%

4001.01

Median Family Income 80-90%

4735.02 4942.01

Median Family Income 90-100%

4001.02 4715.00

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

Median Family Income 100-110%

4713.00 5203.02

Median Family Income 110-120%

5021.00

Median Family Income >= 120%

4002.00 4661.02 4662.02 4663.00 4664.00

GREATER BRIDGEPORT PLANNING REGION (120), CT

MSA: 14860

Upper Income

0615.00

LOWER CONNECTICUT RIVER VALLEY PLANNING REGION (130), CT

MSA: 25540

Middle Income

5502.02

NAUGATUCK VALLEY PLANNING REGION (140), CT 2/

MSA: 47930

Moderate Income

1253.00

Middle Income

3481.24

Upper Income

3411.00 3431.01 3432.00

NORTHWEST HILLS PLANNING REGION (160), CT 2/

MSA: NA

Upper Income

2681.00 2961.00

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 6
Assessment Area(s) by Tract
*** denotes no loans made in specified tracts**
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3

SOUTH CENTRAL CONNECTICUT PLANNING REGION (170), CT

MSA: 35300

Median Family Income 80-90%

1651.00

Median Family Income 110-120%

1754.00

Median Family Income >= 120%

1659.00

WESTERN CONNECTICUT PLANNING REGION (190), CT

MSA: 14860

Median Family Income 50-60%

2107.02

Median Family Income 60-70%

4257.00

Median Family Income 110-120%

2501.00

Median Family Income >= 120%

0501.00

OCEAN COUNTY (029), NJ

MSA: 29484

Median Family Income 70-80%

7340.02

UNION COUNTY (039), NJ

MSA: 35084

Median Family Income 90-100%

0336.00

QUEENS COUNTY (081), NY

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table 6
Assessment Area(s) by Tract
*** denotes no loans made in specified tracts**
Institution: Thomaston Savings Bank

Respondent ID: 0000018258
Agency: FDIC - 3

MSA: 35614
Median Family Income >= 120%

0135.00

RANDOLPH COUNTY (151), NC

MSA: 24660
Middle Income

0307.00

KING COUNTY (033), WA

MSA: 42644
Median Family Income >= 120%

0240.02

Footnote:
2/ County only partially included in the institution's assessment area(s). At least one census tract in the county is not included in the institution's assessment area definition.

2024 Institution Disclosure Statement - Table E-1

Error Status Information

Respondent ID: 0000018258

Institution: Thomaston Savings Bank

Agency: FDIC - 3

Record Identifier: [11]	Total Composite Records on File	Total Composite Records Without Errors	Total Validity Errors[10]	Percentage of Validity Errors
Transmittal Sheet	1	1	0	0.00%
Small Business Loans	121	121	0	0.00%
Small Farm Loans	0	0	0	0.00%
Community Development Loans	1	1	0	0.00%
Consortium/Third Party Loans (Optional)	0	0	0	0.00%
Assessment Area	156	156	0	0.00%
Total	279	279	0	0.00%

Footnote:

10. A validity edit helps to verify the accuracy of the data reported. An institution's CRA submission that passes all validity edits does not ensure 100% accurate data. True accuracy is determined during the examination process.

11. A record represents one row of data reported to the Federal Reserve Board. This does not in any way represent the number of loans originated or purchased by the institution.

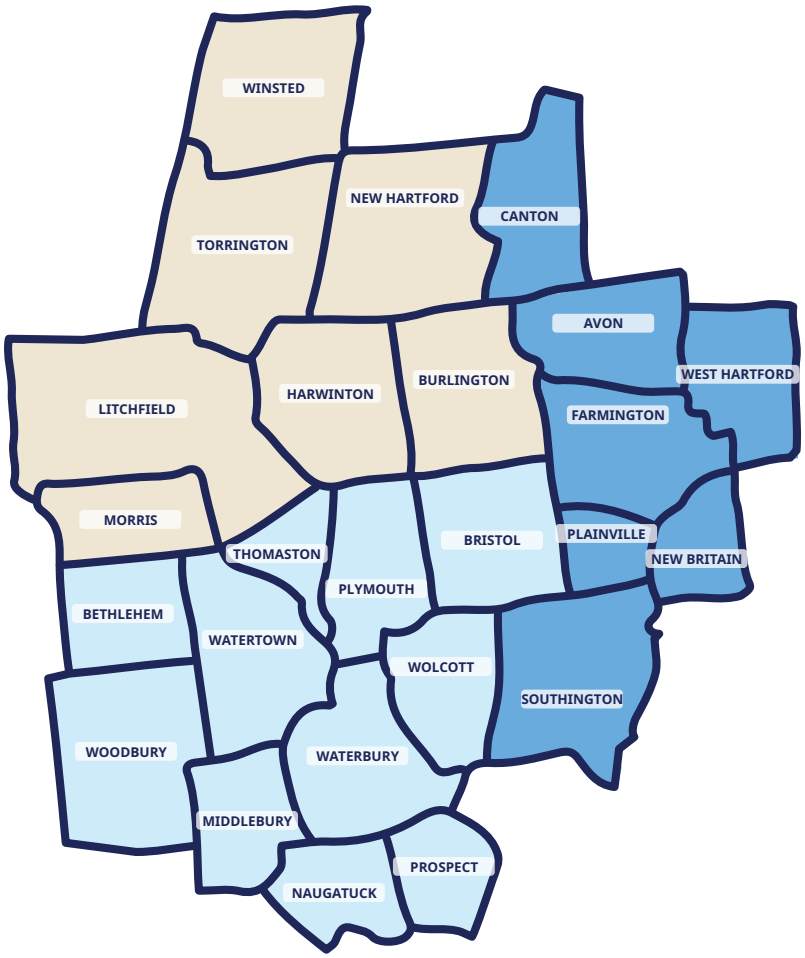
Thomaston Savings Bank

Assessment Area

Northwest Hills Region
Burlington
Harwinton
Litchfield
Morris
New Hartford
Torrington
Winsted

Capitol Region
Avon
Canton
Farmington
New Britain
Plainville
Southington
West Hartford

Naugatuck Valley Region
Thomaston
Plymouth
Middlebury
Naugatuck
Prospect
Waterbury
Wolcott
Watertown
Woodbury
Bethlehem
Bristol



Assessment Area Census Tracts

April 2026

Member FDIC Equal Housing Lender

Thomaston Savings Bank

Branches, Street Addresses & Geographies

Naugatuck Valley Region

Thomaston Branches
Main Office
203 Main Street, Thomaston, CT 06787
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3492

508 South Main Street, Thomaston, CT 06787
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Census Tract #3491

Thomaston High School (Limited Service)
15 Branch Road, Thomaston, CT 06787
Open to Students & Faculty
Thursdays 10:50 a.m. - 12:50 p.m.
Cencus Tract #3491

Terryville Branch
203 Main Street, Terryville, CT 06786
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #4255

Middlebury Branch
1655 Straits Turnpike, Middlebury, CT 06762
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3441

Waterbury Branches
985 Watertown Avenue, Waterbury, CT 06708
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3520

824 Highland Avenue, Waterbury, CT 06708
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3516.02

Wolcott Branch
669 Wolcott Road, Wolcott, CT 06716
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3612

Wolcott Full Service ATM
1776 Meriden Road, Wolcott, CT 06716
Census Tract #3432

Watertown Branches
565 Main Street, Watertown, CT 06795
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3601

461 Main Street, Oakville, CT 06779
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Census Tract #3604

Bethlehem Branch
73 Main Street South, Bethlehem, CT 06751
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #3421

Bristol Branches
40 Middle Street, Bristol, CT 06010
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #4055

120 Farmington Avenue, Bristol, CT 06010
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #4051

Northwest Hills Region

Harwinton Branch
160 Litchfield Road, Harwinton, CT 06791
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #2983

Torrington Full Service ATM
1921 East Main Street, Torrington, CT 06790
Census Tract #3106.02

Northwest Hills Region

Farmington Branches
155 Scott Swamp Road, Farmington, CT 06032
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #4602.04

2 South Main Street, Unionville, CT 06085
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #4603.02

New Britain Branch
233 Main Street, New Britain, CT 06051
Lobby Hours:
Mon - Wed: 8:30 a.m. - 4 p.m.
Thurs: 8:30 a.m. - 6 p.m.
Fri: 8:30 a.m. - 5 p.m.
Sat: 8:30 a.m. - Noon
Census Tract #4158

Branches Opened or Closed Last Two Calendar Years and YTD 2026

BRANCHES OPENED LAST TWO CALENDAR YEARS AND YTD 2026

No Branches Opened

BRANCHES CLOSED LAST TWO CALENDAR YEARS AND YTD 2026

No Branches Closed

TODD BURTON
CRA Officer
April 2026

PUBLIC DISCLOSURE

August 29, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Thomaston Savings Bank
Certificate Number: 18258

203 Main Street
Thomaston, Connecticut 06787

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

350 Fifth Avenue, Suite 1200
New York, New York 10118

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.

PERFORMANCE LEVELS	PERFORMANCE TESTS		
	Lending Test*	**Investment Test**	**Service Test**
Outstanding			
High Satisfactory	X		X
Low Satisfactory		X	
Needs to Improve			
Substantial Noncompliance			
** The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.*			

The Lending Test is rated High Satisfactory.

- Lending levels reflect good responsiveness to assessment area credit needs.
- The bank has made a high percentage of loans in the assessment areas.
- The geographic distribution of loans reflects adequate dispersion throughout the assessment areas.
- The distribution of borrowers reflects, given the demographics and product lines offered by the bank, good penetration among retail customers of different income levels and business customers of different sizes.
- The bank uses innovative and flexible lending practices to serve assessment area credit needs.
- The bank has made a relatively high level of community development loans.

The Investment Test is rated Low Satisfactory.

- The bank has an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.
- The bank exhibits good responsiveness to credit and community development needs.
- The bank occasionally uses innovative and/or complex investments to support community development initiatives.

The Service Test is rated <u>High Satisfactory</u>.

- The bank's delivery systems are reasonably accessible to essentially all portions of the assessment areas.
- To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and to low- and moderate-income individuals.
- The bank's services and business hours do not vary in a way that inconveniences portions of the assessment area, particularly low- and moderate-income geographies and/or individuals.
- The bank provides a relatively high level of community development services.

DESCRIPTION OF INSTITUTION

Background

Thomaston Savings Bank (TSB) is a state-chartered, mutual savings bank headquartered in Thomaston, Connecticut. The bank owns five subsidiaries including Bethlehem Investment Services, Inc., which provides property management services; Thomaston Commercial Holding Services, Inc., which manages commercial properties; Thomaston Financial Services, Inc., which offers financial investments through Infinex; Thomaston Mortgage Services, Inc., a passive investment company that holds TSB's residential mortgage loans; and Thomaston Residential Holding Services, Inc., which manages residential properties.

TSB makes donations through its charitable foundation, Thomaston Savings Bank Foundation, Inc., which raises and distributes funds to local charitable organizations and programs. Examiners considered donations made through the foundation under the Investment Test.

The bank received a Satisfactory rating at the prior FDIC Community Reinvestment Act (CRA) Performance Evaluation, dated May 6, 2019, based on Interagency Large Institution CRA Examination procedures. The prior evaluation resulted in performance test ratings of High Satisfactory for the Lending Test, Low Satisfactory for the Investment Test, and High Satisfactory for the Service Test.

Operations

TSB primarily conducts lending activity in Litchfield, New Haven, and Hartford Counties in Connecticut. The bank operates 15 full-service branches. Seven branches, including the main office in Thomaston, are in Litchfield County in Bethlehem, Harwinton, Terryville, Thomaston (2), and Watertown (2). Four branches are in New Haven County in Waterbury (2), Middlebury, and Wolcott. Four branches are in Hartford County in Bristol (2) and Farmington (2). Since the prior evaluation, the bank opened two branches in Farmington in December 2019 and April 2022. The bank has not closed any branches since the prior evaluation. All TSB locations have drive-up teller services and 24-hour drive-up automated teller machines (ATMs).

The bank offers a variety of residential loan products, including fixed and adjustable rate residential loans, Federal Housing Administration (FHA) loans, Connecticut Housing Finance Authority (CHFA) loans, first time homebuyer loans, home equity lines of credit (HELOC), and home equity loans. TSB also offers a variety of commercial loan products. In March 2020, TSB became a Small Business Administration (SBA) preferred lender under the SBA Preferred Lender Program (PLP), which allows small business borrowers to receive loan funds faster than under the SBA General Program for 7(a) loans. Unlike under the SBA General Program, the SBA PLP allows TSB to make loan decisions without SBA approval. In addition, the bank helped borrowers during the COVID-19 pandemic by pausing foreclosures, deferring or modifying loan terms on loans secured by residential properties, and offering SBA Paycheck Protection Program (PPP) loans.

TSB also offers personal and business deposit products that include personal and business checking, personal and business savings, and personal money market accounts, as well as cash management services. In addition, during the evaluation period, the bank provided retail banking and lending services that were responsive to customers affected by the COVID-19 pandemic. TSB helped consumer and commercial depositors by waiving non-sufficient funds fees for deposit accounts and by waiving early redemption penalties on certificates of deposit.

Ability and Capacity

Based on the June 30, 2022 Consolidated Reports of Condition and Income (Call Report), TSB had $1.6 billion in total assets and $1.5 billion in total deposits. As of the same date, the bank had $896.2 million in total loans, representing 56.0 percent of total assets, and $533.1 million in total securities, representing 33.3 percent of total assets. Loans, securities, and deposits increased during the evaluation period.

The bank is predominately a commercial lender. Based on the June 30, 2022 Call Report, loans secured by non-farm non-residential properties (37.4 percent) and commercial and industrial loans (12.5 percent) represented 49.9 percent of the loan portfolio. Loans secured by residential (36.2 percent) and multifamily (3.4 percent) properties represented 39.6 percent of the loan portfolio. Lending activity continued to shift from residential lending towards commercial lending since the previous evaluation when residential loans accounted for 51.8 percent of the loan portfolio and commercial loans accounted for 42.1 percent. This was primarily the result of TSB's lending strategy and significant involvement in PPP lending in 2020 and 2021. The following table illustrates the loan portfolio distribution by loan category.

Loan Portfolio Distribution as of June 30, 2022		
Loan Category	**$(000s)**	**%**
Construction, Land Development, and Other Land Loans	55,241	6.2
Secured by Farmland	1,651	0.2
Secured by 1-4 Family Residential Properties	324,531	36.2
Secured by Multifamily (5 or more) Residential Properties	30,330	3.4
Secured by Nonfarm Nonresidential Properties	335,454	37.4
Total Real Estate Loans	**747,207**	**83.4**
Commercial and Industrial Loans	111,946	12.5
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	37,703	4.2
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	187	0.1
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	(877)	(0.1)
Total Loans	**896,166**	**100.0**
Source: Reports of Condition and Income *Due to rounding, totals may not equal 100.0%*		

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

DESCRIPTION OF ASSESSMENT AREAS

TSB designated three contiguous assessment areas in Connecticut. The three assessment areas consist of a portion of Litchfield County in the Litchfield County, CT non-metropolitan statistical area (Litchfield County non-MSA), a portion of Hartford County in the Hartford-East Hartford-Middletown, CT MSA (Hartford County MSA), and a portion of New Haven County in the New Haven-Milford, CT metropolitan statistical area (New Haven County MSA).

Since the prior evaluation period, the bank expanded the assessment areas to include additional cities and towns. In 2019, the bank expanded the Litchfield County non-MSA assessment area to include New Hartford and Winchester. The bank also expanded the Hartford County MSA assessment area to include Avon, Canton, Farmington, New Britain, Plainville, Southington, and West Hartford. Lastly, the bank expanded the New Haven County MSA to include Naugatuck and Prospect. In 2021, the bank added New Britain and West Hartford to the Hartford County MSA assessment area when they opened an additional branch in the County.

The three assessment areas include the following cities and towns.

Litchfield County non-MSA

Bethlehem	Morris	Thomaston	Winchester
Harwinton	New Hartford	Torrington	Woodbury
Litchfield	Plymouth	Watertown	

Hartford County MSA

Avon	Canton	Plainville
Bristol	Farmington	Southington
Burlington	New Britain	West Hartford

New Haven County MSA

Middlebury	Waterbury
Naugatuck	Wolcott
Prospect	

Community Contacts

As part of each CRA evaluation, examiners seek information from organizations active in the assessment area to better understand and assess credit and community development needs and opportunities. The information obtained also helps examiners determine the responsiveness of local financial institutions to identified needs.

Examiners reviewed two community contacts made during the evaluation period in the assessment areas. One of these contacts was with an organization focused on affordable housing throughout the state of Connecticut, covering all three of the bank's assessment areas. The contact noted that there is a significant income disparity within the state, with Connecticut being one of the most affluent states in the country, but also containing one of the poorest cities, Hartford, in the country. Because of the income disparity, the contact stated that affordable housing is a community development need in low- and moderate-income neighborhoods. The contact also noted that Connecticut has high tax rates, but does not offer many incentives that may attract new small businesses. The contact indicated that there are opportunities for banks to provide more loans for home purchases and for renovating smaller, older residential buildings in the urban areas within the state.

The second community contact was with an organization that primarily serves the Litchfield County Non-MSA assessment area. Please refer to the Litchfield County Non-MSA Assessment Area section of this evaluation for details.

Refer to the individual assessment area sections of this evaluation for information related to economic and demographic data, competition, and credit and community development needs and opportunities in each respective area.

SCOPE OF EVALUATION

General Information

This performance evaluation covers TSB's CRA performance from the prior evaluation dated May 6, 2019, through the current evaluation dated August 29, 2022. At the option of bank management, examiners assessed the bank's performance using the Interagency Large Institution CRA Examination Procedures, which includes a Lending Test, Investment Test, and Service Test.

Examiners completed full-scope reviews of the bank's performance in the Litchfield County non-MSA assessment area and the Hartford County MSA assessment area. Most of the bank's lending activity is in Litchfield County, and the bank expanded the Hartford County MSA assessment area to include additional low- and moderate-income geographies since the prior evaluation. Examiners completed a limited-scope review of the New Haven County MSA assessment area, where the bank had originated the smallest number of loans and taken the smallest percentage of deposits. Examiners reviewed the New Haven County MSA assessment area using full-scope review procedures during the prior CRA evaluation and determined that the bank's performance under the Lending Test, Investment Test, and Service Test was satisfactory and consistent with the bank's overall performance. Furthermore, while the bank expanded the New Haven County MSA assessment area since the previous evaluation, the bank did not add any low- or moderate-income census tracts to the assessment area.

The bank's performance in the Litchfield County non-MSA assessment area contributed the most weight when assessing overall performance, as the bank's main office and a majority of the bank's lending, deposits, and branches are located within the Litchfield County non-MSA assessment area. The bank's performance in the Hartford County MSA assessment area received the second highest amount of weight in assessing overall performance due to the higher percentage of lending in the assessment area. Its performance in the New Haven County MSA assessment area received the least weight. The following table shows the breakdown of loans, deposits, and branches in each assessment area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	**Loans**		**Deposits**		**Branches**	
	$(000s)	**%**	**$(000s)**	**%**	**#**	**%**
Litchfield County Non-MSA Assessment Area	282,821	45.1	827,211	56.5	7	46.7
Hartford County MSA Assessment Area	232,390	37.1	335,866	22.9	4	26.7
New Haven County MSA Assessment Area	111,745	17.8	301,071	20.6	4	26.7
Total	**626,956**	**100.0**	**1,464,148**	**100.0**	**15**	**100.0**
Source: 2019-2021 HMDA and Small Business Loan Data, Bank Data; FDIC Summary of Deposits (06/30/2022) *Due to rounding, totals may not equal 100.0 percent.*						

Activities Reviewed

Examiners determined the bank's major product lines are home mortgage and small business loans based on TSB's business strategy and the number and dollar volume of loans originated or purchased during the evaluation period. No other loan types, such as small farm or consumer loans, represent major product lines; therefore, they provided no material support for conclusions and examiners did not present them.

Examiners analyzed all residential mortgage loan data derived from the bank's 2019, 2020, and 2021 Home Mortgage Disclosure Act (HMDA) loan application registers (LARs). TSB originated 446 HMDA loans totaling $87.2 million in 2019, 668 loans totaling $159.9 million in 2020, and 676 loans totaling $166.7 million in 2021. Examiners presented all three years of performance in the

Assessment Area Concentration, Geographic Distribution, and Borrower Profile sections of the Lending Test. Examiners compared all three years of the bank's performance to demographic data in the Geographic Distribution and Borrower Profile tables; however, examiners compared only the bank's 2019 and 2020 performance to aggregate data, as 2021 aggregate data was not yet available.

Examiners also analyzed all small business loan data derived from the bank's 2019, 2020, and 2021 CRA loan registers. TSB originated 330 small business loans totaling $73.5 million in 2019, 1,451 loans totaling $168.9 million in 2020, and 977 loans totaling $127.3 million in 2021. The bank's 2020 and 2021 activity includes 1,103 PPP loans totaling $96.8 million in 2020 and 654 PPP loans totaling $53.8 million in 2021. Examiners presented all three years of performance in the Assessment Area Concentration, Geographic Distribution, and Borrower Profile sections of the Lending Test in order to show trend analysis, as the bank's lending volume increased significantly following the introduction of the PPP in 2020. Examiners compared the bank's performance in all three years to demographic data, but only compared the bank's 2019 and 2020 performance to aggregate data, as 2021 aggregate data was not yet available.

When arriving at Lending Test conclusions, examiners placed equal weight on TSB's small business lending performance and its residential mortgage lending performance due to the bank's business focus, origination activity, and loan portfolio distribution.

In addition to home mortgage and small business lending activity, examiners reviewed the bank's community development loans, innovative and/or flexible lending practices, qualified investments, and community development services from May 6, 2019, through the current evaluation dated August 29, 2022. Examiners also reviewed the bank's delivery systems for providing retail-banking services, including branches and alternative delivery systems, as well as the impact of any branch openings and/or closings during the evaluation period. In addition, examiners reviewed the bank's retail lending products and services targeted toward low- and moderate-income individuals and small businesses and the extent to which they are tailored to meet specific needs within the assessment areas.

Examiners obtained demographic and economic information referenced in this evaluation from the 2015 American Community Survey (ACS), 2021 D&B, Moody's Analytics, and the United States (U.S.) Bureau of Labor Statistics. The bank's June 30, 2022, Call Report provided the financial data.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The Lending Test is rated High Satisfactory. This conclusion is consistent with the conclusions for each assessment area. The following sections address the bank's overall performance under each Lending Test criterion.

Lending Activity

The bank's lending levels represent good responsiveness to assessment area credit needs.

In 2019, TSB originated 378 home mortgage loans in the assessment areas. According to 2019 aggregate mortgage data, the bank ranked ninth out of 365 lenders with a 2.8 percent market share. As with commercial lending, TSB faces significant competition from large national lenders throughout the assessment areas; however, the bank's performance was better than similarly situated lenders, including locally based lenders of comparable asset size.

In 2020, TSB's origination of home mortgage loans in the assessment areas increased substantially to 547 loans. According to 2020 aggregate mortgage data, TSB ranked eighth out of 390 lenders with a 2.5 percent market share. TSB again ranked higher than all other similarly situated institutions. The bank originated 565 home mortgage loans in the assessment areas in 2021, which was similar to 2020 levels.

In 2019, the bank originated 286 small business loans in the assessment areas. Aggregate small business lending data is only available on a full County basis; therefore, the market share data referred to in this analysis reflects lending activity in an area larger than the bank's assessment areas. According to the 2019 aggregate data for Litchfield, New Haven, and Hartford Counties, the bank ranked 22nd out of 121 lenders, with a 0.6 percent market share. The bank's performance was better than all other similarly situated institutions. TSB faces significant competition from large national lenders throughout the assessment areas.

In 2020, TSB's small business loan originations in the assessment areas increased significantly to 1,300 loans, which was largely due to the bank's participation in the SBA's PPP. According to 2020 aggregate small business data, TSB's ranking improved to 16th out of 196 lenders with a 2.4 percent market share. The only community lender of comparable asset size that ranked higher than TSB was Ion Bank, which ranked 12th, with a 2.7 percent market share. In 2021, the bank originated 850 small business loans in the assessment areas, slightly down from 2020 activity but still significantly higher than the volume of loans originated in 2019.

Assessment Area Concentration

TSB originated a high percentage of loans within the assessment areas. The following table shows the bank's lending inside and outside of the assessment areas by year and loan category.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollars Amount of Loans $(000s)				Total $(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		$	%	$	%	
Home Mortgage										
2019	378	84.8	68	15.2	446	67,593	77.5	19,582	22.5	87,175
2020	547	81.9	121	18.1	668	119,434	74.7	40,513	25.3	159,947
2021	565	83.6	111	16.4	676	128,883	77.3	37,850	22.7	166,734
Subtotal	**1,490**	**83.2**	**300**	**16.8**	**1,790**	**315,911**	**76.3**	**97,945**	**23.7**	**413,856**
Small Business										
2019	286	86.7	44	13.3	330	60,229	81.9	13,310	81.1	73,539
2020	1,300	89.6	151	10.4	1,451	145,834	86.3	23,105	13.7	168,939
2021	850	87.0	127	13.0	977	104,982	82.5	22,276	17.5	127,258
Subtotal	**2,436**	**88.3**	**322**	**11.7**	**2,758**	**311,045**	**84.1**	**58,691**	**15.9**	**369,736**
Total	**3,926**	**86.3**	**622**	**13.7**	**4,548**	**626,956**	**80.0**	**156,636**	**20.0**	**783,592**

Source: HMDA Reported Data; CRA Reported Data
Due to rounding, number totals may not add up precisely to the totals provided and percentages may not equal 100.0 percent.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the assessment areas.

The bank's performance was inconsistent throughout the three assessment areas. The bank's performance in the Litchfield County non-MSA assessment area, which received the most weight in arriving at overall conclusions, was adequate. The bank's performance in the Hartford County MSA and New Haven MSA assessment areas was good.

Refer to the individual assessment area sections for detailed discussions of the bank's performance.

Borrower Profile

The distribution of borrowers reflects, given the product lines offered by the institution, good penetration among retail customers of different income levels and business customers of different sizes. The bank's performance was consistent throughout the three assessment areas.

TSB originated a large volume of small business loans in 2020 and 2021 that did not include revenue information, which skewed lending percentages for this criterion. A large majority of the loans without revenue information were PPP loans, as collecting revenue information for PPP loan applications was not required. The bank's PPP lending was responsive to small business credit needs arising from the COVID-19 pandemic.

Refer to the individual assessment area sections for detailed discussions of the bank's performance.

Innovative or Flexible Lending Practices

TSB uses innovative and/or flexible lending practices to address the credit needs of low- and moderate-income individuals and geographies. During the evaluation period, the bank originated 2,386 innovative and/or flexible loans totaling approximately $250.3 million. All of the bank's innovative or flexible loan programs were available in all three assessment areas.

The majority of the bank's innovative and/or flexible loans were PPP loans made to businesses affected by the COVID-19 pandemic, which illustrates the bank's efforts to continue providing credit during the pandemic. The following table shows the total number of loans made through innovative and/or flexible loan programs by year and type of program. Following the table are descriptions of each of the bank's innovative and/or flexible loan programs.

Innovative or Flexible Lending Programs										
Type of Program	**2019 (partial)**		**2020**		**2021**		**YTD 2022**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Business Express	47	1,474	57	2,037	52	1,791	50	1,818	206	7,120
Connecticut Housing Finance Agency	54	6,779	52	6,960	39	4,743	12	2,003	157	20,485
Federal Housing Administration	5	846	5	876	22	4,507	1	421	33	6,650
First Time Homebuyer Programs	12	1,442	17	2,372	12	1,868	30	4,364	71	10,046
Small Business Administration (SBA)										
SBA PPP Loans	0	0	1,099	125,576	782	70,016	0	0	1,881	195,592
SBA 7(a) Loans	0	0	2	826	1	3,000	0	0	3	3,826
SBA Express Loans	8	1,373	6	511	20	4,684	1	45	35	6,613
Totals	**126**	**11,914**	**1,238**	**139,158**	**928**	**90,609**	**94**	**8,651**	**2,386**	**250,332**
Source: Bank Data										

- **Business Express Loan Program**: TSB continues to offer Business Express loans to provide small business owners with access to funds with minimum documentation and flexible and expedient underwriting. Businesses can borrow up to $50,000 to meet immediate needs, such as purchasing equipment or a company vehicle, renovating facilities, and increasing core inventory.

- **Connecticut Housing Finance Authority (CHFA) Loan Program**: TSB continues to offer CHFA loans, which helps low- and moderate-income families attain homeownership through flexible lending programs. CHFA offers loans with low down payments, flexible underwriting, and reduced closing costs.

- **Federal Housing Administration (FHA) Loan Program:** TSB continues to offer FHA loans to help low- and moderate-income families attain homeownership through low down payment options and lower minimum credit scores than traditional home mortgage loans.

- **First-Time Homebuyers (FTHB) Programs:** TSB continues to offer an in-house First-Time Homebuyer program that specifically benefits borrowers purchasing homes in low- and moderate-income geographies within the bank's assessment areas. The bank also introduced a First-Time Homebuyer Plus program in 2022. Unlike the existing FTHB program, this program is not limited to properties in low- and moderate-income geographies, but it is only available to low- and moderate-income borrowers to purchase a home anywhere in the bank's assessment areas..

  Both FTHB programs offer a reduced interest rate, a low down payment requirement with no private mortgage insurance, and flexible underwriting criteria. Applicants may also use a consistent and successful payment history for rent or utilities to offset a less than satisfactory or limited credit history. In 2022, TSB began offering Internal Down Payment Assistance (IDPA) in conjunction with the FTHB programs to help finance the minimal down payment requirements.

- **Small Business Administration (SBA) Loan Programs**: In response to COVID-19 pandemic, TSB participated in the SBA's PPP, which supported businesses basic operating needs, including paying rent, utilities, and payroll, during the pandemic. PPP loans offered borrowers below market interest rates, six-month payment deferrals, no origination fees, and no collateral requirements.

  As stated previously, the bank became an SBA Preferred Lender under the SBA PLP since the prior evaluation. TSB also continues to offer fixed rate, variable rate, and revolving SBA 7(a) and SBA Express loans to qualified small businesses. The SBA 7(a) loan program is the SBA's primary program for offering credit to start-up and existing businesses, and the bank makes long-term loans under this program. The SBA Express loan program offers a streamlined credit review and closing process.

Community Development Loans

TSB made a relatively high level of community development loans. The bank originated 26 community development loans totaling $50.9 million during the evaluation period. The volume of community development loans increased significantly from 16 loans totaling $19.6 million at the previous evaluation. The bank's community development lending activity represents 3.8 percent of average total assets and 6.0 percent of average total loans. The dollar volume of the bank's community development lending compared favorably to similarly situated institutions. These institutions include Guilford Savings Bank, which originated 81 community development loans for $30.6 million as of January 7, 2022; Ion Bank, which originated 16 community development loans for $26.1 million as of March 16, 2020; and Salisbury Bank and Trust Company, which originated 24 community development loans for $25.9 million as of January 21, 2020.

Fifteen of the bank's 26 community development loans were PPP loans in amounts greater than $1.0 million. All of TSB's community development loans helped provide economic development or helped revitalize or stabilize low- or moderate-income geographies through business retention, which demonstrates responsiveness to community development lending needs during the COVID-19 pandemic.

The following table shows the bank's total community development loans by year and purpose.

Community Development Lending										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2019 (partial)	0	0	0	0	7	16,321	1	1,869	**8**	**18,190**
2020	0	0	0	0	5	7,691	6	11,153	**11**	**18,844**
2021	0	0	0	0	4	9,356	3	4,485	**7**	**13,841**
YTD 2022	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**0**	**0**	**16**	**33,368**	**10**	**17,507**	**26**	**50,875**
Source: Bank Data										

The following table shows the bank's community development loans by assessment area and community development purpose. Performance was consistent throughout the assessment areas. See the individual assessment area sections for notable examples of community development loans.

Community Development Lending by Assessment Area										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Litchfield County Non-MSA Assessment Area	0	0	0	0	8	17,079	1	1,038	**9**	**18,117**
Hartford County MSA Assessment Area	0	0	0	0	4	6,384	3	5,190	**7**	**11,574**
New Haven County MSA Assessment Area	0	0	0	0	4	9,905	6	11,279	**10**	**21,184**
Total	**0**	**0**	**0**	**0**	**16**	**33,368**	**10**	**17,507**	**26**	**50,875**
Source: Bank Data										

INVESTMENT TEST

The Investment Test is rated Low Satisfactory. This conclusion is consistent with the conclusions for each assessment area. The following sections discuss the bank's performance under each criterion.

Investment and Grant Activity

The institution has an adequate level of qualified community development investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors. The bank's qualified investments and grants totaled $3.3 million, which equates to 0.2 percent of average total assets and 0.9 percent of average securities since the previous evaluation. These ratios reflect a slightly increasing trend over the previous evaluation.

The following table shows the bank's total qualified investments by year and purpose.

Qualified Investments										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Prior Period	2	1,245	0	0	1	249	0	0	**3**	**1,494**
2019 (partial)	3	4	124	235	1	1	0	0	**128**	**240**
2020	1	750	163	380	0	0	2	25	**166**	**1,155**
2021	0	0	153	349	1	5	0	0	**154**	**354**
YTD 2022	0	0	47	70	0	0	0	0	**47**	**70**
Total	**6**	**1,999**	**487**	**1,033**	**3**	**255**	**2**	**25**	**498**	**3,313**
Source: Bank Data										

The following table shows the bank's qualified investment activity by assessment area and community development purpose.

Qualified Investments by Assessment Area										
Assessment Area	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
Litchfield County Non-MSA Assessment Area	0	0	156	272	0	0	0	0	**156**	**272**
Hartford County MSA Assessment Area	0	0	142	311	1	5	1	20	**144**	**336**
New Haven County MSA Assessment Area	3	4	189	451	2	250	1	5	**195**	**710**
Broader Statewide or Regional Area	3	1,995	0	0	0	0	0	0	**3**	**1,995**
Total	**6**	**1,999**	**487**	**1,034**	**3**	**255**	**2**	**25**	**498**	**3,313**
Source: Bank Data										

The following are notable examples of the bank's qualified equity investments that benefitted the broader statewide or regional area. See the individual assessment area sections for other notable examples of qualified investments.

- *CRA IX Fund* – In 2015, the bank invested $1.0 million in a publicly traded CRA mutual fund managed by Community Capital Management, Inc. (CCM). The bank increased its existing investment during the evaluation period by $750,000, and the current book value is $1,744,818. CCM identified 12 securities with underlying mortgages made throughout Litchfield, Hartford, and New Haven Counties and earmarked them specifically for Thomaston Savings Bank's investment. This investment benefits an area including the bank's assessment areas and the entirety of all three Counties; therefore, is included in the table above as an activity that benefits the Broader Statewide or Regional Area.

- *Housing Development Fund (HDF)* – The bank renewed its $250,000 commitment to the

HDF in 2019 to help fund HDF's closing cost assistance program. The bank funded $186,758 of its commitment during the evaluation period. The program allows up to $20,000 in closing cost assistance, depending on the location of the property, to eligible borrowers. Borrowers must make less than 100.0 percent of the area median income to qualify. This investment benefitted all three assessment areas.

The following is a notable initiative the bank developed during the COVID-19 pandemic to support community service organizations in all three assessment areas.

- *The Community Kitchen Project* – In response to the COVID-19 pandemic, the bank developed this initiative to support local businesses and community organizations that provide services to low- and moderate-income individuals throughout the assessment areas. The bank donated $30,000 to 10 nonprofit organizations that purchased 6,000 meals from four local businesses to serve clients through their shelters and soup kitchens. This project provided support to the local food service industry, which was particularly affected by the pandemic, while also helping ensure that the selected non-profit organizations were able to provide meals to their clients.

Responsiveness to Credit and Community Development Needs

The bank exhibits good responsiveness to assessment areas' credit and community development needs through investment activity. The Community Kitchen Project was particularly responsive to the increased community service needs created by the COVID-19 pandemic, and the bank's numerous donations to social service organizations and fuel assistance programs were responsive to the needs of low- and moderate-income populations within the assessment areas.

Further, according to the 2021 FDIC National Survey of Unbanked and Underbanked Households, 4.4 percent of families in Connecticut are unbanked and 15.6 percent of families in Connecticut are underbanked. The bank's investment in a New Haven-based CDFI, which focuses on providing credit and financial services to underserved markets, is responsive to the needs of those populations.

Community Development Initiatives

The bank occasionally uses innovative and/or complex investments to support community development initiatives. The Community Kitchen Project was an innovative way to address the needs of the community during the COVID-19 pandemic.

SERVICE TEST

The Service Test is rated High Satisfactory. This conclusion is consistent with the conclusions for each assessment area. The following sections discuss the bank's performance under each criterion.

Accessibility of Delivery Systems

The bank's service delivery systems are reasonably accessible to essentially all portions of the institution's assessment areas, including to low- and moderate-income geographies. TSB operates

15 branches and has an ATM at each branch (two at one of the Watertown branches). The bank also has four standalone ATMs that supplement the bank's branches. The following table illustrates the distribution of branches and ATMs by census tract income level.

Branch and ATM Distribution by Geography Income Level								
Tract Income Level	**Census Tracts**		**Population**		**Branches**		**ATMs**	
	#	**%**	**#**	**%**	**#**	**%**	**#**	**%**
Low	25	16.6	82,544	13.3	0	0.0	0	0.0
Moderate	35	23.2	151,998	24.4	5	33.3	8	40.0
Middle	54	35.8	228,259	36.7	7	46.7	8	40.0
Upper	36	23.8	157,217	25.3	3	20.0	4	20.0
NA	1	0.7	1,984	0.3	0	0.0	0	0.0
Total	**151**	**100.0**	**622,002**	**100.0**	**15**	**100.0**	**20**	**100.0**
Source: 2015 ACS Data; Bank Data *Due to rounding, totals may not equal 100.0 percent.*								

As the table illustrates, the majority of the bank's 15 branches are in middle-income census tracts. While the bank does not have any branches in low-income census tracts, the percentage of branches in moderate-income census tracts exceeds population and census tract data. See the individual assessment area sections for more detail.

In addition to the branches and ATMs, TSB offers additional alternative delivery systems to expand its retail banking service access to all individuals. TSB continues to offer free online banking and bill pay, mobile banking, telephone banking, mobile check deposit, ATM and debit cards, mobile wallet, and person-to-person transfers. In addition, the bank increased online banking options by allowing non-customers to open deposit accounts and by taking consumer loan applications online and through mobile devices. TSB's alternative delivery services do not target low- or moderate-income geographies or individuals; however, they provide for expanded access to certain banking products and services in geographies where the bank does not have a physical branch.

In 2021, TSB launched a low-cost deposit account called the Uncommon Account to serve unbanked and underbanked individuals. The Uncommon Account was certified as meeting the National Account Standards established by Bank On, a national initiative established by the Cities for Financial Empowerment to improve the financial stability of unbaked and underbanked individuals and expand access to affordable bank accounts. The account requires ten dollars to open, has no minimum balance or maintenance fees, and is not subject to overdraft or non-sufficient funds fees. Account holders also have access to online banking with bill pay, mobile banking with mobile check deposits, free money orders, use of a debit card with several payment services, and surcharge-free access to a large network of MoneyPass ATMs across the United States.

Changes in Branch Locations

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and to low- and moderate-income individuals. Since the previous evaluation, TSB opened two full-service branches located in upper-income census tracts in Farmington,

Connecticut, which is in the Hartford County MSA assessment area. The bank has not closed any branches since the previous evaluation. See the individual assessment area sections for more details.

Reasonableness of Business Hours and Services

Services, including business hours, do not vary in a way that inconveniences portions of the assessment areas, particularly in low- and moderate-income geographies and to low- and moderate-income individuals. There are no material differences in the products or services available across the bank's branch network. The bank offers all deposit and loan products and a 24-hour ATM at each branch.

Branch hours are generally consistent across all locations, with minor differences, and are comparable to other institutions within the assessment areas. Branch hours are generally 8:30 A.M. to 3:00 P.M., Monday through Wednesday, and most branches keep their drive-thru open one additional hour. All of the branches are open until 5:00 P.M. on Thursdays and until 6:00 P.M. on Fridays. Most branches are also open on Saturday from 8:30 A.M. to 12:00 P.M. Differences in branch hours do not negatively affect low- or moderate-income geographies or individuals.

Community Development Services

TSB provides a relatively high level of community development services throughout the assessment areas, primarily through community services targeted to low- and moderate-income individuals. During the evaluation period, 44 bank officers and employees provided 166 instances of community development services through 44 different organizations. The number of officers and employees providing community services decreased by 11 employees; however, the number of community development services is similar to the previous evaluation. Employees devoted a significant amount of time to qualified organizations, totaling nearly 3,400 hours of service and averaging nearly 80 hours per person. The following table shows the total number of community development service hours year and purpose.

Community Development Service Hours					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2019 (partial)	85	981	176	0	**1,242**
2020	21	721	95	0	**837**
2021	0	948	77	0	**1,025**
YTD 2022	0	245	28	4	**277**
Total	**106**	**2,895**	**376**	**4**	**3,381**
Source: Bank Data					

The following table shows the number of community development service hours performed by the bank during the evaluation period by assessment area and purpose. See the individual assessment area sections for notable examples of community development services.

Community Development Service Hours by Assessment Area					
Assessment Area	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
Litchfield County Non-MSA Assessment Area	0	585	179	0	**764**
Hartford County MSA Assessment Area	0	1,117	146	0	**1,263**
New Haven County MSA Assessment Area	106	1,193	51	4	**1,354**
Total	**106**	**2,895**	**376**	**4**	**3,381**
Source: Bank Data					

In addition, TSB continues to administer Interest on Lawyers' Trust Accounts (IOLTA) and Interest on Real Estate Brokers' Trust Accounts (IOREBTA) by providing interest-bearing escrow accounts for client deposits. Under these programs, the interest earned supports free legal services to low-income individuals and affordable housing. An executive officer and Board member is the Treasurer of the Connecticut Bar Foundation (CBF), which provides funding to legal service organizations that represent Connecticut residents who cannot afford an attorney. TSB is one of 19 banks that support the CBF by voluntarily paying a higher interest rate on IOLTAs. TSB paid $451,351 in interest through the IOLTA Program and $3,108 in interest through the IOREBTA Program during the evaluation period. As of the quarter ending June 30, 2022, the bank had 56 accounts in the IOLTA Program and 22 accounts in the IOREBTA Program.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

LITCHFIELD COUNTY NON-MSA ASSESSMENT AREA – Full Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE LITCHFIELD COUNTY NON-MSA ASSESSMENT AREA

Examiners performed a full-scope review of the bank's Litchfield County non-MSA assessment area. This area represents a majority of the bank's lending and deposit activities, and it contains the majority of the bank's branches. Examiners gave more weight to the bank's performance in this assessment area when determining the overall rating.

The Litchfield County non-MSA assessment area comprises a portion of Litchfield County including the following cities and towns.

Litchfield County non-MSA

Bethlehem	New Hartford (as of 2019)	Watertown
Harwinton	Plymouth	Winchester (as of 2019)
Litchfield	Thomaston	Woodbury
Morris	Torrington	

Economic and Demographic Data

The Litchfield County non-MSA assessment area contains 32 census tracts that reflect the following income designations:

- 1 low-income
- 8 moderate-income
- 17 middle-income, and
- 6 upper-income

The number of census tracts within the Litchfield County non-MSA assessment area increased since the prior evaluation, with the addition of New Hartford and Winchester, from 29 to 32 tracts. This includes two additional moderate-income tracts in Winchester and one upper-income tract.

The following table illustrates select demographic information for the assessment

Demographic Information of the Assessment Area Assessment Area: Litchfield County Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)h	32	3.1	25.0	53.1	18.8	0.0
Population by Geography	124,758	1.1	24.7	49.1	25.1	0.0
Housing Units by Geography	56,646	1.7	26.8	48.3	23.2	0.0
Owner-Occupied Units by Geography	37,813	0.6	20.1	51.8	27.5	0.0
Occupied Rental Units by Geography	12,326	4.3	45.0	38.4	12.4	0.0
Vacant Units by Geography	6,507	3.5	31.3	46.9	18.3	0.0
Businesses by Geography	14,512	2.2	20.5	48.2	29.0	0.0
Farms by Geography	675	0.4	14.8	49.5	35.3	0.0
Family Distribution by Income Level	32,955	18.9	20.7	23.2	37.1	0.0
Household Distribution by Income Level	50,139	24.6	17.4	19.3	38.7	0.0
Median Family Income – Litchfield County Non-MSAs		$89,735	Median Housing Value Median Gross Rent Families Below Poverty Level			$227,199 $909 4.2%
Source: 2015 ACS Data; 2021 D&B Data; (*) The NA category consists of geographies that have not been assigned an income classification. *Due to rounding, totals may not equal 100.0 percent.*						

Examiners used the 2019, 2020, and 2021 FFIEC-updated median family income levels to analyze home mortgage lending under the Borrower Profile criterion. The following table presents the low-, moderate-, middle-, and upper-income ranges for each year.

Median Family Income Ranges Assessment Area: Litchfield County Non-MSA				
Median Family Incomes	**Low <50%**	**Moderate 50% to <80%**	**Middle 80% to <120%**	**Upper ≥120%**
2019 ($100,900)	<$50,450	$50,450 to <$80,720	$80,720 to <$121,080	≥$121,080
2020 ($102,600)	<$51,300	$51,300 to <$82,080	$82,080 to <$123,120	≥$123,120
2021 ($102,900)	<$51,450	$51,450 to <$82,320	$82,320 to <$123,480	≥$123,480
Source: FFIEC				

According to 2021 D&B data, 14,512 non-farm businesses and 675 farms are in the assessment area. Of these, 13,621 or 89.7 percent have Gross Annual Revenues (GARs) of $1.0 million or less. Service industries represent the largest industry in the area at 34.6 percent, followed by non-classified establishments at 18.3 percent, construction at 11.8 percent, and retail trade at 11.6 percent. Additionally, 92.0 percent of businesses operate with nine or fewer employees, including 68.1 percent that operate with four or fewer employees.

According to the U.S. Bureau of Labor Statistics, unemployment rates increased significantly in 2020 because of the COVID-19 pandemic. Litchfield County experienced a slightly lower unemployment rate in 2019 than the Connecticut and National rates. Unemployment rates in the assessment area, statewide, and nationally increased significantly in 2020, before decreasing in 2021. However, the unemployment rate in the assessment area did not improve as much as the national unemployment rate. Moody's Analytics data for 2021 shows that Litchfield County has been more successful in recovering jobs lost due to the pandemic than the State of Connecticut, but

it has been less successful than the country overall. The top employer in the assessment area is EdAdvance, which is a regional educational service center. Other top employers include Kimberly Clark Yankee Gas, Siemon Company, and the Town of Watertown. The following table shows the average annual unemployment rates for Litchfield County, Connecticut, and the United States.

Unemployment Rates			
Location	**2019**	**2020**	**2021**
	%	**%**	**%**
Litchfield County	3.3	6.7	5.5
Connecticut	3.5	7.8	6.3
Nationally	3.7	8.1	5.4
Source: Bureau of Labor Statistics			

Competition

The bank faces moderate competition for banking services in the Litchfield County non-MSA assessment area. The area contains 34 branches of 11 FDIC-insured institutions based on FDIC data as of June 30, 2022. TSB, Torrington Savings Bank, and Northwest Community Bank, have the most locations, each having five offices. TSB ranks first in deposit market share at 18.6 percent.

Peer loan data shows significant competition for small business loans and residential mortgage in the assessment area. Regarding small business loans within Litchfield County, there were fewer lenders and originations in 2019 than in 2020. In 2019, 56 lenders reported 5,484 small business loans within the county, with TSB ranked 11th. According to 2020 aggregate loan data, 234 lenders reported 4,449 residential mortgage loans within the Litchfield County non-MSA assessment area, and 76 lenders reported 6,277 small business loans in Litchfield County. TSB ranked second in residential mortgage lending behind Quicken Loans, and it ranked third in small business lending, behind American Express National Bank and Webster Bank. Competition for residential mortgage lending in 2019 was similar but with fewer originations. In 2019, 196 lenders reported 2,480 residential mortgage loans within the Litchfield County non-MSA assessment area. As with 2020, TSB ranked second in residential mortgage lending; however, Webster Bank ranked first in 2019.

Community Contact

Examiners reviewed a recent community contact conducted in the area. The organization serves northwest Connecticut and focuses on homelessness, substance abuse, early childhood development, food pantries, and affordable housing. The contact highlighted population characteristics of the area including an overall aging population, a growing Hispanic population, and an unbanked population near the Connecticut and New York state border. The contact noted that the area has struggled to attract younger families as residents and highlighted the closure of the birth and delivery wing of the local hospital. The contact highlighted that affordable housing is a significant issue, as housing inventory is low, many homes are older and in need of repairs, and there are limited multi-family and rental housing options.

The contact stated that there are opportunities for financial institutions to support credit needs by providing down payment assistance options and by providing home improvement loans in the

community. There is also a need for long-term financial literacy programs and educational programs for children to help develop good money habits from a young age.

Credit and Community Development Needs and Opportunities

Based on information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage lending, including home improvement loans, represents the primary credit need in the Litchfield County non-MSA assessment area. Based on bank management discussions and review of economic data, small business lending is an additional credit need in the Litchfield County non-MSA assessment area. Community development needs include affordable housing and various community services, including financial literacy education. Area families and small businesses also needed additional support during the COVID-19 pandemic.

CONCLUSIONS ON PERFORMANCE CRITERIA IN LITCHFIELD COUNTY NON-MSA ASSESSMENT AREA

LENDING TEST

TSB demonstrated adequate performance under the Lending Test in the Litchfield County Non-MSA assessment area. The following sections discuss the bank's performance under each criterion.

Lending Activity

The bank's lending levels represent good responsiveness to assessment area credit needs.

In 2019, TSB originated 141 small business loans within the assessment area. According to 2019 aggregate small business data, the bank ranked 11th out of 56 lenders in all of Litchfield County, with a 2.6 percent market share. TSB was the highest-ranking local community bank. In 2020, TSB's lending within the assessment area increased to 565 loans, and the bank ranked third out of 76 lenders with a 9.4 percent market share. Only two much larger national banks, American Express National Bank and Webster Bank, N.A., ranked higher than TSB. In 2021, TSB originated 377 small business loans in the assessment area, which reflected a slow-down in PPP lending, but the bank's lending levels were still substantially higher than in 2019.

In 2019, TSB originated 213 home mortgage loans in the assessment area. According to 2019 aggregate mortgage data, the bank ranked second out of 212 lenders, with a 7.4 percent market share. Webster Bank, N.A., a substantially larger and national bank, is the only bank ranked higher than TSB. TSB's volume of home mortgage loans increased to 291 loan originations in 2020, and the bank ranked second out of 234 lenders, with a 6.5 percent market share. In 2020, Quicken Loans, LLC, a substantially larger and national mortgage company, was the only financial institution ranked higher than TSB. In 2021, TSB originated 300 home mortgage loans in the assessment area, which shows an increasing trend.

Geographic Distribution

The geographic distribution of loans reflects adequate penetration throughout the Litchfield County non-MSA assessment area. Adequate performance in home mortgage lending and poor performance in small business lending support this conclusion.

Home Mortgage

The geographic distribution of home mortgage loans reflects adequate penetration throughout the Litchfield County non-MSA assessment area. TSB's performance in the area's one low-income tract was slightly below demographics and aggregate performance in 2019 and 2020. The bank's performance was similar in 2021, remaining below demographics. TSB's performance in moderate-income census tracts was below demographics and aggregate performance in 2019 and declined in 2020. In 2021, the bank's performance improved, but remained below demographics.

Despite performing below aggregate and demographics, market share data supports the adequate conclusion. According to 2019 aggregate data, 15 financial institutions originated loans in the low-income census tract. Only four larger banks or mortgage companies originated more loans than TSB, and Webster Bank, N.A. was the only institution that originated more than two loans in the census tract. Similarly, in 2020, only First World Mortgage Corporation originated more than one loan and eleven other financial institutions originated one home mortgage loan each.

While the bank's performance in moderate-income census tracts was below aggregate performance, 2019 aggregate data shows that TSB ranked sixth with a 4.9 percent market share out of 104 lenders that originated or purchased loans in the moderate-income census tracts. The number one lender was Torrington Savings Bank, with 58 home mortgage loans. The four other financial institutions ranking ahead of TSB were all larger banks or mortgage companies. In 2020, TSB ranked 12th out of 123 lenders with a 2.3 percent market share. Again, Torrington Savings Bank ranked first, and only one other community bank, Northwest Community Bank, ranked ahead of TSB at 10th. The competition in 2019 and in 2020 was significant, with only Torrington Savings Bank (10.2 percent) and Webster Bank, N.A. (8.1 percent) in 2019, and only Torrington Savings Bank in 2020, having market shares greater than 7.0 percent. The large number of financial institutions with market shares below 7.0 percent shows the tight competition among institutions.

Geographic Distribution of Home Mortgage Loans Assessment Area: Litchfield County Non-MSA						
Tract Income Level	**% of Owner-Occupied Housing Units**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2019	0.6	0.8	1	0.5	38	0.1
2020	0.6	0.3	0	0.0	0	0.0
2021	0.6	--	1	0.3	108	0.2
Moderate						
2019	20.1	20.4	28	13.1	3,960	11.1
2020	20.1	19.2	19	6.5	2,889	5.1
2021	20.1	--	27	9.0	5,260	7.3
Middle						
2019	51.8	50.1	119	55.9	18,777	52.7
2020	51.8	49.7	190	65.3	33,698	59.3
2021	51.8	--	175	58.3	37,585	52.3
Upper						
2019	27.5	28.7	65	30.5	12,832	36.0
2020	27.5	30.8	82	28.2	20,234	35.6
2021	27.5	--	97	32.3	28,866	40.2
Totals						
2019	**100.0**	**100.0**	**213**	**100.0**	**35,607**	**100.0**
2020	**100.0**	**100.0**	**291**	**100.0**	**56,821**	**100.0**
2021	**100.0**	**--**	**300**	**100.0**	**71,819**	**100.0**
Source: 2015 ACS Data; HMDA Reported Data; HMDA Aggregate Data; "--" data not available *Due to rounding, totals may not equal 100.0 percent.*						

Small Business

The geographic distribution of small business loans reflects poor penetration throughout the assessment area.

TSB's performance in the low-income census tract was below aggregate and demographics in 2019 by number and by dollar amount of loans. In 2020, the bank's performance remained below aggregate and demographics by number but exceeded aggregate and demographics by dollar amount. Performance was similar in 2021 and was below demographics by number and by dollar amount. The bank's performance in moderate-income census tracts was also below aggregate and demographics in 2019 by number and by dollar amount of loans. In 2020, the bank's performance in these tracts declined and remained below aggregate and demographics by number and by dollar amount of loans. Performance in moderate-income tracts improved slightly in 2021, but was again below demographics by number and by dollar amount of loans.

Geographic Distribution of Small Business Loans Assessment Area: Litchfield County Non-MSA						
Tract Income Level	**% of Businesses**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2019	2.1	1.7	1	0.7	100	0.3
2020	2.1	1.6	4	0.7	1,944	3.6
2021	2.2	--	3	0.8	158	0.4
Moderate						
2019	20.6	18.7	22	15.6	3,759	12.7
2020	20.2	18.1	53	9.4	6,752	12.7
2021	20.5	--	39	10.3	3,398	9.5
Middle						
2019	47.9	51.4	87	61.7	20,088	68.0
2020	48.7	51.8	364	64.4	36,100	67.7
2021	48.2	--	229	60.7	23,626	66.1
Upper						
2019	29.4	28.1	31	22.0	5,586	18.9
2020	29.0	28.4	144	25.5	8,489	15.9
2021	29.0	--	106	28.1	8,574	24.0
Totals						
2019	**100.0**	**100.0**	**141**	**100.0**	**29,533**	**100.0**
2020	**100.0**	**100.0**	**565**	**100.0**	**53,285**	**100.0**
2021	**100.0**	**--**	**377**	**100.0**	**35,756**	**100.0**
Source: 2019, 2020, and 2021 D&B Data; Bank Data; 2019 and 2020 CRA Reported Data; CRA Aggregate Data; "--" data not available. Due to rounding, totals may not equal 100.0 percent.						

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and business customers of different sizes. The bank's good home mortgage lending and adequate small business lending support this conclusion.

Home Mortgage

The distribution of borrowers reflects good penetration among retail customers of different income levels within the assessment area. As shown in the following table, the bank's lending to low-income borrowers was below aggregate and demographic data in 2019; however, the bank's performance improved in 2020 and was similar to aggregate performance. In 2021, the bank's performance declined slightly and remained below demographic data.

Market share data supports the conclusion. In 2019, TSB ranked fifth out of 94 lenders that originated home mortgage loans to low-income borrowers in the assessment area and only one local community bank, Torrington Savings Bank, ranked higher. In 2020, TSB ranked third, tied with Torrington Savings Bank and Quicken Loans, LLC. TSB had a 6.3 percent market share, and no local community banks ranked higher.

The bank's lending to moderate-income borrowers was higher than aggregate performance and demographics in 2019. Performance declined slightly in 2020, but remained above demographics and in line with aggregate performance. Performance in 2021 shows a positive trend and remained above demographics. Market share reports show that in 2019, TSB ranked second out of 122 lenders with a 7.6 percent market share, only outranked by a large national mortgage lender, Quicken Loans. In 2020, TSB ranked fourth out of 139 lenders with a 6.0 percent market share, and the only local community bank ranked higher was Torrington Savings Bank.

Distribution of Home Mortgage Loans by Borrower Income Level Assessment Area: Litchfield County Non-MSA						
Borrower Income Level	**% of Families**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2019	18.9	15.7	24	11.3	1,967	5.5
2020	18.9	13.4	40	13.7	4,829	8.5
2021	18.9	--	37	12.3	5,120	7.1
Moderate						
2019	20.7	26.5	62	29.1	9,466	26.6
2020	20.7	24.4	71	24.4	10,533	18.5
2021	20.7	--	77	25.7	13,891	19.3
Middle						
2019	23.3	23.1	63	29.6	10,207	28.7
2020	23.3	20.2	71	24.4	13,321	23.4
2021	23.3	--	74	24.7	16,361	22.8
Upper						
2019	37.1	21.0	55	25.8	11,729	32.9
2020	37.1	25.3	98	33.7	25,484	44.9
2021	37.1	--	101	33.7	28,886	40.2
Income Not Available						
2019	0.0	13.7	9	4.2	2,237	6.3
2020	0.0	16.7	11	3.8	2,655	4.7
2021	0.0	--	11	3.7	7,563	10.5
Total						
2019	**100.0**	**100.0**	**213**	**100.0**	**35,606**	**100.0**
2020	**100.0**	**100.0**	**291**	**100.0**	**56,822**	**100.0**
2021	**100.0**	**--**	**300**	**100.0**	**71,821**	**100.0**
Source: 2015 ACS Data; HMDA Reported Data; HMDA Aggregate Data; "--"data not available. Due to rounding, totals may not equal 100.0 percent.						

Small Business

The distribution of small business loans reflects adequate penetration among businesses of different sizes. In 2019, the bank's performance among businesses with GARs of $1.0 million or less was below demographics and aggregate performance. The table below also shows that the bank's percentage of lending to businesses with GARs of $1.0 million or less in 2020 and 2021 also trailed

demographics and aggregate performance; however, this data is skewed because the bank originated a significant percentage of PPP loans in 2020 and 2021, which do not have available revenue information. As revenue is not available for PPP loans, examiners evaluated PPP loans using loan size as a proxy. As shown in the following Distribution of PPP Loans by Loan Size table, a large majority of PPP loans originated in both 2020 and 2021 had loan sizes of less than or equal to $100,000. This indicates the bank's lending during the evaluation period helped to serve the needs of small businesses in the assessment area.

Distribution of Small Business Loans by Gross Annual Revenue Category Assessment Area: Litchfield County Non-MSA						
Gross Revenue Level	**% of Businesses**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
≤ $1,000,000						
2019	88.0	47.8	57	40.4	9,070	30.7
2020	89.3	40.7	53	9.4	7,877	14.8
2021	89.3	--	45	11.9	7,760	21.7
> $1,000,000						
2019	4.9	--	67	47.5	17,539	59.4
2020	4.3	--	36	6.4	9,595	18.0
2021	3.7	--	31	8.2	8,154	22.8
Subtotal						
2019	**92.9**	**--**	**124**	**87.9**	**26,609**	**90.1**
2020	**93.6**	**--**	**89**	**15.8**	**17,472**	**32.8**
2021	**93.0**	**--**	**76**	**20.1**	**15,914**	**44.5**
Revenue Not Available						
2019	7.1	--	17	12.1	2,924	9.9
2020	6.4	--	476	84.2	35,813	67.2
2021	7.1	--	301	79.8	19,842	55.5
Total						
2019	**100.0**	**100.0**	**141**	**100.0**	**29,533**	**100.0**
2020	**100.0**	**100.0**	**565**	**100.0**	**53,285**	**100.0**
2021	**100.0**	**--**	**377**	**100.0**	**35,756**	**100.0**
Source: 2019, 2020, and 2021 D&B Data; CRA Reported Data; CRA Aggregate Data; "--" data not available. Due to rounding, totals may not equal 100.0 percent.						

Distribution of PPP Loans by Loan Size Assessment Area: Litchfield County Non-MSA				
Loan Size	**2020**		**2021**	
	Count	**%**	**Count**	**%**
<=$100,000	377	83.0	238	89.1
$101,000-$250,000	42	9.3	15	5.6
$251,000-$500,000	23	5.1	9	3.4
$501,000-$1,000,000	12	2.6	3	1.1
$1,000,000 +	0	0.0	2	0.7
Total	**454**	**100.0**	**267**	**100.0**
Source: Bank Data *Due to rounding, totals may not equal 100.0%*				

Community Development Loans

The bank made a relatively high level of community development loans within the Litchfield County non-MSA assessment area. TSB originated nine community development loans totaling $18.1 million during the evaluation period. The majority of these community development loans were PPP loans and qualified as economic development or revitalization/stabilization, which demonstrated responsiveness to the needs of local businesses during the COVID-19 pandemic. The level of community development loans significantly increased from two loans totaling $325,000 at the prior evaluation. The following table illustrates community development loans by year and purpose.

Community Development Lending Assessment Area: Litchfield County Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2019 (partial)	0	0	0	0	3	7,188	0	0	**3**	**7,188**
2020	0	0	0	0	4	6,377	0	0	**4**	**6,377**
2021	0	0	0	0	1	3,514	1	1,038	**2**	**4,552**
YTD 2022	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**0**	**0**	**8**	**17,079**	**1**	**1,038**	**9**	**18,117**
Source: Bank Data										

The following are two notable examples of community development loans in the assessment area:

- In 2019, TSB originated two loans totaling $5.9 million to an expanding small business. The loans helped the business add 22 new jobs and continue paying salaries to its current employees, the majority of which earn salaries below the applicable median family income. These loans helped promote economic development in the assessment area.

- During the evaluation period, TSB originated three loans totaling $6.4 million to a nonprofit regional educational service center that primarily serves communities within Litchfield County as well as six towns in Northern Fairfield County. The organization serves

approximately 230 students, with a majority of these students eligible for free- or reduced-price lunch. This loan helped provide community services for low- and moderate-income families in the assessment area.

INVESTMENT TEST

TSB demonstrated adequate performance under the Investment Test in the Litchfield County Non-MSA assessment area. The following sections detail the bank's performance.

Investment and Grant Activity

The bank has an adequate level of qualified community development investments and grants in the Litchfield County Non-MSA assessment area. The bank did not make any equity investments that benefitted this area; however, the bank made 156 donations totaling approximately $272,000. This level of qualified investment activity exceeded that at the previous evaluation when the bank made 118 qualified donations totaling $155,000. The following table illustrates the bank's qualified investments that directly benefitted this assessment area by year and purpose.

Qualified Investments Assessment Area: Litchfield County Non-MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000)**	**#**	**$(000)**	**#**	**$(000)**	**#**	**$(000)**	**#**	**$(000)**
2019 (partial)	0	0	39	57	0	0	0	0	39	57
2020	0	0	50	97	0	0	0	0	50	97
2021	0	0	58	107	0	0	0	0	58	107
2022 (YTD)	0	0	9	11	0	0	0	0	9	11
Total	**0**	**0**	**156**	**272**	**0**	**0**	**0**	**0**	**156**	**272**
Source: Bank Data										

The following are examples of the bank's donations in this assessment area.

- ***Friends in Service to Humanity of Northwestern Connecticut, Inc. (FISH NWCT)*** – This nonprofit organization provides food and shelter through an emergency shelter, food pantry, and a fuel assistance program. The bank donated a total of $13,250 to this organization during the evaluation period.

- ***Caring for Bethlehem –*** This nonprofit organization assists individuals and families in need through a food bank, clothing closet, fuel assistance program, scholarship fund, and assistance fund for small household emergencies. The bank donated a total of $10,296 to this organization during the evaluation period.

Responsiveness to Credit and Community Development Needs

The bank exhibits good responsiveness to credit and community development needs of the assessment area through qualified investments. The bank's donations supported a variety of community service needs, including food and fuel assistance, scholarships, job training, and mental health services. The need for these services was heightened during the COVID-19 pandemic.

Community Development Initiatives

The bank occasionally uses innovative and/or complex investments to support community development initiatives in the assessment area. For additional information, refer to the overall Investment Test section.

SERVICE TEST

The bank demonstrated good performance under the Service Test in the Litchfield County Non-MSA assessment area. The following sections discuss the bank's performance.

Accessibility of Delivery Systems

TSB's service delivery systems are reasonably accessible to essentially all portions of the Litchfield County Non-MSA assessment area, including to low- and moderate-income geographies. Branch distribution and alternative delivery systems are generally consistent with the institution overall. The bank operates seven branches and has an ATM at each branch in the assessment area. The bank also has two stand-alone ATMs that supplement the bank's branches. The following table illustrates the distribution of branches and ATMs by census tract income level within the Litchfield County Non-MSA assessment area.

Branch and ATM Distribution by Geography Income Level
Assessment Area: Litchfield County Non-MSA

Tract Income Level	Census Tracts		Population		Branches		ATMs	
	#	%	#	%	#	%	#	%
Low	1	3.1	1,372	1.1	0	0.0	0	0.0
Moderate	8	25.0	30,815	24.7	2	28.6	3	33.3
Middle	17	53.1	61,256	49.1	4	57.1	5	55.6
Upper	6	18.8	31,315	25.1	1	14.3	1	11.1
NA	0	0.0	0	0.0	0	0.0	0	0.0
Total	**32**	**100.0**	**124,758**	**100.0**	**7**	**100.0**	**9**	**100.0**

Source: 2015 ACS Data; Bank Data
Due to rounding, totals may not equal 100.0 percent.

As shown in the previous table, the bank does not have any branches in low-income census tracts; however, there is only one low-income tract in the assessment area. This low-income tract is only approximately 2.6 miles northwest of the Harwinton branch. The bank has a stand-alone ATM in the low-income census tract, although it is not a deposit-taking ATM. The percentage of branches in moderate-income tracts is below population and census tract data; however, the bank also has a

stand-alone deposit-taking ATM in a moderate-income tract. The bank's alternative delivery services also expand access to certain bank products and services to geographies where the bank does not have a physical branch. Please refer to the overall section for details.

Changes in Branch Locations

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies or to low- and moderate-income individuals. TSB has not opened or closed any branches within the Litchfield County Non-MSA assessment area during the evaluation period.

Reasonableness of Business Hours and Services

Services, including business hours, within the Litchfield County Non-MSA assessment area do not vary in a way that inconveniences portions of the assessment area, particularly low- and moderate-income geographies and individuals. The bank's business hours and services within this area are consistent with those described in the overall Service Test section.

Community Development Services

TSB provides a relatively high level of community development services throughout the Litchfield County Non-MSA assessment area. During the evaluation period, seven bank officers and employees provided financial expertise and/or technical assistance to 27 community development services offered by eight different organizations. The number of community development services decreased by 14 since the previous evaluation. As shown in the table below, the number of service hours provided in 2020 was lower than in other years due in part to impact of the COVID-19 pandemic and inability to perform in-person activities. It is notable that employees devoted a significant amount of time to qualified organizations, totaling 764 hours of service and averaging 109 hours per person.

The following table illustrates the number of community development service hours performed during the evaluation period by year and purpose.

Community Development Service Hours Assessment Area: Litchfield County Non-MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2019 (partial)	0	173	121	0	**294**
2020	0	112	26	0	**138**
2021	0	258	26	0	**284**
YTD 2022	0	42	6	0	**48**
Total	**0**	**585**	**179**	**0**	**764**
Source: Bank Data					

The following are examples of responsive community development services provided by the bank's employees:

- Two employees have held various positions, including treasurer, committee member, and coordinator, at a local branch of the Salvation Army since 2019. Together, they contributed nearly 200 hours to this organization during the evaluation period. The Salvation Army primarily assists low- and moderate-income people, including homeless, displaced, and elderly people.

- Two employees are board members of the Plymouth Community Food Pantry, with one serving since 2019, and the other serving since 2021. Together, they contributed 224 hours to this organization during the evaluation period. The mission of this organization is to provide food those in need, including low- and moderate-income persons and families.

HARTFORD COUNTY MSA ASSESSMENT AREA – Full Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE HARTFORD COUNTY MSA ASSESSMENT AREA

Examiners performed a full-scope review of the bank's Hartford County MSA assessment area. This area is where TSB has expanded the most since the previous evaluation period, including into more low- and moderate-income areas.

The Hartford County MSA assessment area comprises a portion of Hartford County, including the following cities and towns. All but Bristol and Burlington were added to the assessment area since the previous evaluation period in 2019 and 2021, as described in the overall section.

Hartford County MSA

Avon	Canton	Plainville
Bristol	Farmington	Southington
Burlington	New Britain	West Hartford

Economic and Demographic Data

The Hartford County MSA assessment area contains 79 census tracts that reflect the following income designations:

- 11 low-income
- 16 moderate-income
- 25 middle-income
- 26 upper-income, and
- 1 unassigned income classification

The number of census tracts increased since the prior evaluation from 15 to 79 due to the addition of Avon, Canton, Farmington, New Britain, Plainville, Southington, and West Hartford to the assessment area. The expanded assessment area includes additional low- and moderate-income census tracts, most of which are in New Britain. Out of New Britain's 21 census tracts, 17 are low- or moderate-income. There are also two moderate-income census tracts in Plainville and three in West Hartford.

The following table illustrates select demographic information for the assessment area.

Demographic Information of the Assessment Area Assessment Area: Hartford County MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	79	13.9	20.3	31.6	32.9	1.3
Population by Geography	321,979	11.5	21.5	32.6	33.7	0.6
Housing Units by Geography	137,207	12.4	22.7	33.7	31.2	0.0
Owner-Occupied Units by Geography	84,938	3.8	18.0	37.6	40.7	0.0
Occupied Rental Units by Geography	42,069	27.0	30.7	27.3	14.9	0.0
Vacant Units by Geography	10,200	23.8	28.2	28.4	19.4	0.1
Businesses by Geography	38,121	9.2	19.4	30.2	41.1	0.1
Farms by Geography	887	5.6	20.7	31.5	42.2	0.0
Family Distribution by Income Level	82,682	22.6	16.8	19.8	40.9	0.0
Household Distribution by Income Level	127,007	26.6	14.5	17.3	41.6	0.0
Median Family Income MSA – 25540 Hartford—East Hartford-Middletown, CT MSA		$88,016	Median Housing Value Median Gross Rent Families Below Poverty Level			$248,155 $987 7.7%

Source: 2015 ACS Data; 2021 D&B Data; (*) The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0 percent.

Examiners used the 2019, 2020, and 2021 FFIEC-updated median family income levels to analyze home mortgage lending under the Borrower Profile criterion. The following table illustrates the median family income ranges for the Hartford County MSA assessment area.

Median Family Income Ranges Assessment Area: Hartford County MSA				
Median Family Incomes	**Low <50%**	**Moderate 50% to <80%**	**Middle 80% to <120%**	**Upper ≥120%**
2019 ($98,400)	<$49,200	$49,200 to <$78,720	$78,720 to <118,080	≥$118,080
2020 ($97,800)	<$48,900	$48,900 to <$78,240	$78,240 to <$117,360	≥$117,360
2021 ($105,100)	<$52,550	$52,550 to <$84,080	$84,080 to <$126,120	≥$126,120
Source: FFIEC				

According to 2021 D&B data, 38,121 non-farm businesses and 887 farms are in the Hartford County MSA assessment area. Of these, 34,811 or 89.2 percent have Gross Annual Revenues (GARs) of $1 million or less. Service industries represent the largest industry in the area at 38.5 percent, followed by non-classified establishments, at 21.1 percent, and finance/insurance and retail

trade, both at 10.6 percent. Additionally, 91.5 percent operate with nine employees or fewer, including 65.3 percent that operate with four employees or less.

According to the U.S. Bureau of Labor Statistics, Hartford County's unemployment rate in 2019 was slightly higher than the rate for the State of Connecticut, but was the same as the National unemployment rate. Unemployment rates increased significantly in 2020 due to the COVID-19 pandemic and then decreased in 2021. Moody's Analytics data for 2021 shows that Hartford County has been less successful in recovering jobs lost due to the pandemic than the State of Connecticut and the country overall. The top Hartford County employers are The Hartford Financial Services Group (The Hartford), Hartford Hospital, Pratt & Whitney, and UConn Health. The following table shows the average annual unemployment rates for Hartford County, Connecticut, and the United States over the evaluation period.

Unemployment Rates			
Location	**2019**	**2020**	**2021**
	%	**%**	**%**
Hartford County	3.7	8.0	6.5
Connecticut	3.5	7.8	6.3
Nationally	3.7	8.1	5.4
Source: Bureau of Labor Statistics			

Competition

TSB operates within a competitive market for financial services. Based on FDIC Peer Deposit data, 19 financial institutions operated 83 branches in the Hartford County MSA assessment area. TSB ranked seventh with a 2.9 percent deposit market share and was the second ranked community bank behind only Liberty Bank, which had a 4.3 percent deposit market share. The remaining banks ranked ahead of TSB were all large national banks.

Peer lending data shows significant competition for residential mortgage and small business loans in the Hartford County MSA assessment area. According to 2019 aggregate loan data, 317 lenders reported 7,831 residential mortgage loans within the Hartford County MSA assessment area, and 89 lenders reported 21,653 small business loans in Hartford County. TSB ranked 23rd in residential mortgage lending, and the only local banks that ranked higher were Liberty Bank, which ranked 11th, and Simsbury Bank & Trust Company, which ranked 22nd. The remaining banks that ranked higher were all larger national banks or mortgage companies. For small business lending, TSB ranked 22nd with only one local bank, Liberty Bank, ranking higher at 19th. All of the other banks that ranked higher were large national banks.

According to 2020 aggregate loan data, 342 lenders reported 12,772 residential mortgage loans within the Hartford County MSA assessment area, and 147 lenders reported 26,475 small business loans in Hartford County. TSB ranked 23rd in residential mortgage lending, and the only local bank that ranked higher was Liberty Bank, which ranked 7th. The remaining banks that ranked higher were all larger national banks or mortgage companies. TSB ranked 17th in small business lending, with only one local bank, Liberty Bank, ranking ahead of them in 5th. All of the other banks that ranked higher were large national banks.

Credit and Community Development Needs and Opportunities

Based on information from the community contact, bank management, and demographic and economic data, examiners determined that home mortgage and small business lending represent primary credit needs in the Hartford County MSA assessment area. In addition, similar to the Litchfield County Non-MSA assessment area, community development needs in the Hartford County MSA assessment area included affordable housing and community services for families and small businesses, especially during the COVID-19 pandemic.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE HARTFORD COUNTY MSA ASSESSMENT AREA

LENDING TEST

TSB demonstrated good performance under the Lending Test in the Hartford County MSA assessment area. The following sections discuss the bank's performance under each criterion.

Lending Activity

The bank's lending levels represent good responsiveness to assessment area credit needs. In 2019, TSB originated 92 home mortgage loans in the Hartford County MSA assessment area. This is a highly competitive area. According to 2019 aggregate mortgage data, the bank tied with The Simsbury Bank and Trust Company for 23rd out of 317 lenders, with a 1.2 percent market share. All of the banks ranked higher than TSB were significantly larger banks or mortgage companies. TSB's volume of home mortgage loans increased significantly to 164 loan originations in 2020, and the bank ranked 23rd out of 342 lenders, with a 1.3 percent market share. Again, all of the banks ranked higher than TSB were significantly larger banks or mortgage companies. In 2021, TSB originated 169 home mortgage loans in the Hartford County MSA assessment area, which was a similar volume to 2020.

In 2019, TSB originated 95 small business loans in the Hartford County MSA assessment area. According to 2019 aggregate small business data, the bank ranked 22nd out of 89 lenders in all of Hartford County, with a 0.5 percent market share. TSB was the highest-ranking local community bank. In 2020, TSB's lending in the Hartford County MSA assessment area increased significantly to 461 loans due to a significant volume of PPP lending. The bank ranked 17th out of 147 lenders with a 1.9 percent market share and was the highest-ranking local community bank. In 2021, TSB originated 285 small business loans in the Hartford County MSA assessment area, which reflected a slow-down in PPP lending, but the bank's lending levels were still substantially higher than in 2019.

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the Hartford County MSA assessment area. The bank's good performance in home mortgage and small business lending supports this conclusion.

Home Mortgage

The geographic distribution of home mortgage loans reflects good penetration throughout the Hartford County MSA assessment area. The bank's performance in low-income census tracts was below aggregate and demographics for 2019 and 2020. However, it improved in 2021 and exceeded demographics. In addition, larger financial institutions present significant competition in the assessment area's low-income tracts, as demonstrated by TSB's ranking of 33rd out of 108 lenders in 2019 and 43rd out of 106 lenders in 2020. Examiners considered the fact that the bank did not add New Britain, which encompasses 10 of the 11 low-income census tracts, to the assessment area until 2021.

TSB's performance in moderate-income census tracts was better than its performance in the low-income census tracts. Lending in moderate-income tracts exceeded both aggregate and demographic data in 2019 and 2020 and exceeded demographic data in 2021. In addition, in 2019, the bank ranked 11th with a 1.9 percent market share in these tracts out of 151 lenders. In 2020, TSB's ranking dropped to 40th out of 185 lenders; however, the bank's market share increased to 2.1 percent and the bank continued to rank higher than other similarly sized local community banks. The banks that ranked higher than TSB in 2019 and 2020 were all larger banks and mortgage companies.

Geographic Distribution of Home Mortgage Loans Assessment Area: Hartford County MSA						
Tract Income Level	**% of Owner-Occupied Housing Units**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2019	3.8	4.7	3	3.3	1,103	5.8
2020	3.8	3.8	2	1.2	7,458	16.3
2021	3.8	--	7	4.1	937	2.7
Moderate						
2019	18.0	17.4	25	27.2	4,634	24.2
2020	18.0	16.1	40	24.4	6,613	14.5
2021	18.0	--	36	21.3	6,139	17.9
Middle						
2019	37.6	35.6	49	53.3	8,344	43.7
2020	37.6	33.6	56	34.1	11,314	24.7
2021	37.6	--	81	47.9	14,821	43.2
Upper						
2019	40.7	42.4	14	15.2	4,537	23.7
2020	40.7	46.5	66	40.2	20,366	44.5
2021	40.7	--	45	26.6	12,384	36.1
Not Available						
2019	0.0	0.0	1	1.1	495	2.6
2020	0.0	0.0	0	0.0	0	0.0
2021	0.0		0	0.0	0	0.0
Totals						
2019	**100.0**	**100.0**	**92**	**100.0**	**19,113**	**100.0**
2020	**100.0**	**100.0**	**164**	**100.0**	**45,751**	**100.0**
2021	**100.0**	**--**	**169**	**100.0**	**34,281**	**100.0**
Source: 2015 ACS Data; HMDA Reported Data; HMDA Aggregate Data; "--" data not available *Due to rounding, totals may not equal 100.0 percent.*						

Small Business

The geographic distribution of small business loans reflects good penetration throughout the Hartford County MSA assessment area.

TSB's performance in low-income census tracts exceeded aggregate performance in 2019 and 2020, and exceeded demographic data throughout all three years of the evaluation period. Similarly, in moderate-income census tracts, the bank's performance exceeded aggregate performance in 2019 and 2020 and exceeded demographic data in all three years.

Geographic Distribution of Small Business Loans Assessment Area: Hartford County MSA						
Tract Income Level	**% of Businesses**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low]						
2019	8.4	7.7	12	12.6	1,278	6.1
2020	8.7	8.5	54	11.7	5,703	8.7
2021	9.2	--	32	11.2	3,722	7.9
Moderate						
2019	18.7	21.1	30	31.6	7,282	34.9
2020	18.9	21.0	164	35.6	26,962	41.1
2021	19.4	--	89	31.2	15,390	32.9
Middle						
2019	30.3	31.6	37	38.9	9,846	47.2
2020	30.5	30.9	153	33.2	21,942	33.5
2021	30.2	--	112	39.3	18,653	39.8
Upper						
2019	42.6	39.5	16	16.8	2,471	11.8
2020	41.9	39.6	90	19.5	10,930	16.7
2021	41.1	--	52	18.2	9,066	19.4
Not Available						
2019	0.1	0.0	0	0.0	0	0.0
2020	0.1	0.0	0	0.0	0	0.0
2021	0.1	--	0	0.0	0	0.0
Totals						
2019	**100.0**	**100.0**	**95**	**100.0**	**20,877**	**100.0**
2020	**100.0**	**100.0**	**461**	**100.0**	**65,537**	**100.0**
2021	**100.0**	**--**	**285**	**100.0**	**46,831**	**100.0**
Source: 2019, 2020, and 2021 D&B Data; Bank Data; 2019 and 2020 CRA Reported Data; CRA Aggregate Data; "--" data not available. Due to rounding, totals may not equal 100.0 percent.						

Borrower Profile

The distribution of borrowers reflects good penetration among retail customers of different income levels and business customers of different sizes. The bank's good home mortgage and good small business lending performance support this conclusion.

Home Mortgage

The distribution of borrowers reflects good penetration among retail customers of different income levels within the Hartford County MSA assessment area. As shown in the following table, the bank's performance among low-income borrowers was below aggregate and demographic data in 2019 and in 2020. In 2021, the bank's number of loans and percent of loans to low-income borrowers increased significantly but remained below demographic data.

In moderate-income census tracts, the bank's performance exceeded aggregate performance in 2019 and 2020 based on the percentage by number of loans, and it exceeded demographic data throughout all three years of the evaluation period.

Market share reports from 2019 and 2020 show significant competition among financial institutions for making home mortgage loans to low- and moderate-income borrowers. Large regional and national financial institutions led in market rankings; however, TSB consistently ranked higher than other local community banks. In 2019, TSB ranked tied for 32nd out of 116 lenders that originated home mortgage loans to low-income borrowers in the Hartford County MSA assessment area. The bank had a 0.8 percent market share. TSB's ranking was similar in 2020, when it tied for 31st out of 121 lenders with a 0.9 percent market share.

In lending to moderate-income borrowers, TSB ranked 23rd out of 158 lenders and had a 1.3 percent market share in 2019. In 2020, TSB's ranking was similar, as the bank tied for at 23rd out of 183 lenders with a 1.3 percent market share.

Distribution of Home Mortgage Loans by Borrower Income Level Assessment Area: Hartford County MSA						
Borrower Income Level	**% of Families**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
Low						
2019	22.6	10.3	7	7.6	876	4.6
2020	22.6	6.4	8	4.9	796	1.7
2021	22.6	--	19	11.2	2,511	7.3
Moderate						
2019	16.8	22.5	25	27.2	3,428	17.9
2020	16.8	20.0	35	21.3	6,176	13.5
2021	16.8	--	48	28.4	9,071	26.5
Middle						
2019	19.8	21.1	17	18.5	2,541	13.3
2020	19.8	20.0	47	28.7	9,533	20.8
2021	19.8	--	45	26.6	8,006	23.4
Upper						
2019	40.9	33.8	24	26.1	6,768	35.4
2020	40.9	39.0	62	37.8	18,546	40.5
2021	40.9	--	49	29.0	12,468	36.4
Income Not Available						
2019	0.0	12.3	19	20.7	5,499	28.8
2020	0.0	14.6	12	7.3	10.701	23.4
2021	0.0	--	8	4.7	2,225	6.5
Total						
2019	**100.0**	**100.0**	**92**	**100.0**	**19,112**	**100.0**
2020	**100.0**	**100.0**	**164**	**100.0**	**45,752**	**100.0**
2021	**100.0**	**--**	**169**	**100.0**	**34,281**	**100.0**
Source: 2015 ACS Data; HMDA Reported Data; HMDA Aggregate Data; "--"data not available. *Due to rounding, totals may not equal 100.0 percent.*						

Small Business

The distribution of small business loans reflects good penetration among businesses of different sizes. In 2019, the bank's performance among businesses with GARs of $1.0 million or less exceeded aggregate performance but trailed demographic data. While the bank's performance was below the percent of businesses with GARs of $1.0 million or less, there is high competition for small business loans in the Hartford County MSA assessment area from larger institutions and credit card lenders. The table below shows that the bank's percentage of lending to businesses with GARs of $1.0 million or less in 2020 and 2021 also trailed demographics and aggregate performance; however, this data is skewed because the bank originated a significant percentage of PPP loans in 2020 and 2021, which do not have available revenue information. As revenue is not available for PPP loans, examiners evaluated PPP loans using loan size as a proxy. As shown in the following Distribution of PPP Loans by Loan Size table, a large majority of PPP loans originated in both 2020 and 2021 had loan sizes of less than or equal to $100,000. This indicates the bank's

lending during the evaluation period helped to serve the needs of small businesses in the assessment area.

Distribution of Small Business Loans by Gross Annual Revenue Category Assessment Area: Hartford County MSA						
Gross Revenue Level	**% of Businesses**	**Aggregate Performance % of #**	**#**	**%**	**$(000s)**	**%**
≤ $1,000,000						
2019	87.4	44.1	45	47.4	6,433	30.8
2020	89.0	39.2	56	12.1	10,001	15.3
2021	89.1	--	44	15.4	12,297	26.3
> $1,000,000						
2019	5.0	--	44	46.3	12,309	59.0
2020	4.2	--	51	11.1	14,805	22.6
2021	3.5	--	27	9.5	9,149	19.5
Subtotal						
2019	**92.4**	**--**	**89**	**93.7**	**18,742**	**89.8**
2020	**93.2**	**--**	**107**	**23.2**	**24,806**	**37.9**
2021	**92.6**	**--**	**71**	**24.9**	**21,446**	**45.8**
Revenue Not Available						
2019	7.6	--	6	6.3	2,135	10.2
2020	6.8	--	354	76.8	40,731	62.2
2021	7.4	--	214	75.1	25,385	54.2
Total						
2019	**100.0**	**100.0**	**95**	**100.0**	**20,877**	**100.0**
2020	**100.0**	**100.0**	**461**	**100.0**	**65,537**	**100.0**
2021	**100.0**	**--**	**285**	**100.0**	**46,831**	**100.0**
Source: 2019, 2020, and 2021 D&B Data; CRA Reported Data; CRA Aggregate Data; "--" data not available. *Due to rounding, totals may not equal 100.0 percent.*						

Distribution of PPP Loans by Loan Size Assessment Area: Hartford County MSA				
Loan Size	**2020**		**2021**	
	Count	**%**	**Count**	**%**
<=$100,000	260	72.0	150	73.9
$101,000-$250,000	53	14.7	26	12.8
$251,000-$500,000	29	8.0	14	6.9
$501,000-$1,000,000	19	5.3	10	4.9
$1,000,000 +	0	0.0	3	1.5
Total	**361**	**100.0**	**203**	**100.0**
Source: Bank Data *Due to rounding, totals may not equal 100.0%*				

Community Development Loans

The bank made a relatively high level of community development loans within the Hartford County MSA assessment area. TSB originated seven community development loans totaling $11.6 million during the evaluation period. The majority of these community development loans were PPP loans and qualified as economic development or revitalization/stabilization, which met a significant need during the evaluation period due to the COVID-19 pandemic. The level of community development lending activity in the assessment area was similar during the previous evaluation period. The following table illustrates the bank's community development loans in this assessment area by year and purpose.

Community Development Lending Assessment Area: Hartford County MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
5/6/2019 – 12/31/2019	0	0	0	0	1	1,940	1	1,869	**2**	**3,809**
2020	0	0	0	0	1	1,314	1	1,627	**2**	**2,941**
2021	0	0	0	0	2	3,130	1	1,694	**3**	**4,824**
1/1/2022 – 8/29/2022	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**0**	**0**	**4**	**6,384**	**3**	**5,190**	**7**	**11,574**
Source: Bank Data										

Following are two notable examples of community development loans in the Hartford County MSA assessment area:

- In 2019, TSB originated a $1.9 million loan for the construction and conversion of a commercial building to a self-storage facility. The borrower is a small business owner, and the new facility created the need for three additional employees, all of which earn a salary below the applicable median family income. This loan helped promote economic development in the assessment area by financing a small business and creating jobs for low- and moderate-income individuals.

- In 2021, TSB originated two loans, one of which was an SBA 504 loan, totaling $3.1 million for a small business to open in a moderate-income census tract. A majority of the employees earn a salary below the median family income. This loan helped promote economic development in the assessment area by financing a small business and creating jobs for low- and moderate-income individuals.

INVESTMENT TEST

TSB demonstrated good performance in the Hartford County MSA assessment area. The following sections detail the bank's performance under each criterion.

Investment and Grant Activity

The bank has a significant level of qualified community development investments and grants in the Hartford County MSA assessment area. The bank did not make any new equity investments in this area; however, the bank's made 144 donations totaling approximately $335,466. This level of qualified investment activity significantly exceeded the previous evaluation when the bank made 78 qualified donations totaling $117,000. The following table illustrates the bank's qualified investments that directly benefitted this assessment area by year and purpose.

Qualified Investments Assessment Area: Hartford County MSA										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**	**#**	**$(000s)**
2019 (partial)	0	0	31	59	0	0	0	0	31	59
2020	0	0	48	123	0	0	1	20	49	143
2021	0	0	46	107	1	5	0	0	47	112
2022 (YTD)	0	0	17	22	0	0	0	0	17	22
Total	**0**	**0**	**142**	**311**	**1**	**5**	**1**	**20**	**144**	**336**
Source: Bank Data										

The following are examples of the bank's grants and donations in this assessment area.

- ***Prudence Crandall Center*** – This nonprofit organization serves New Britain and surrounding towns and provides shelter and basic needs to low-income domestic violence victims and their children. The bank donated a total of $9,500 to this organization during the evaluation period.

- ***Bristol Boys & Girls Club*** – This organization operates youth programs from several locations, including "clubhouses" at seven elementary schools in Bristol and Burlington. The services offered primarily serve low- and moderate-income individuals. The bank donated a total of $60,600 to this organization during the evaluation period.

Responsiveness to Credit and Community Development Needs

The bank exhibits good responsiveness to credit and community development needs of the Hartford County MSA assessment area through qualified investments. The bank's donations supported a variety of community service needs, including food and fuel assistance, scholarships, job training, and mental health services. The need for these services was heightened during the COVID-19 pandemic.

Community Development Initiatives

The bank occasionally uses innovative and/or complex investments to support community development initiatives in the Hartford County MSA assessment area. For additional information, refer to the overall Investment Test section.

SERVICE TEST

The bank demonstrated good performance under the Service Test in the Hartford County MSA assessment area. The following sections discuss the bank's performance under each criterion.

Accessibility of Delivery Systems

TSB's service delivery systems are reasonably accessible to essentially all portions of the Hartford County MSA assessment area, including to low- and moderate-income geographies. The bank operates four branches and has an ATM at each branch. The bank also has two stand-alone ATMs that supplement the bank's branches. The following table illustrates the distribution of branches and ATMs by census tract income level within the Hartford County MSA assessment area.

Branch and ATM Distribution by Geography Income Level
Assessment Area: Hartford County MSA

Tract Income Level	Census Tracts		Population		Branches		ATMs	
	#	%	#	%	#	%	#	%
Low	11	13.9	36,995	11.5	0	0.0	0	0.0
Moderate	16	20.3	69,338	21.5	2	50.0	4	66.7
Middle	25	31.6	105,068	32.6	1	25.0	1	16.7
Upper	26	32.9	108,594	33.7	1	25.0	1	16.7.0
NA	1	1.3	1,984	0.6	0	0.0	0	0.0
Total	**79**	**100.0**	**321,979**	**100.0**	**4**	**100.0**	**6**	**100.0**

Source: 2015 ACS Data; Bank Data
Due to rounding, totals may not equal 100.0 percent.

As shown in the previous table, the bank does not have any branches in the low-income census tracts; however, half of the bank's branches are in moderate-income census tracts, which exceeds demographic data. TSB has two branches in moderate-income census tracts of Bristol. Both of these branches are also accessible to Bristol's one low-income census tract, with the Farmington Avenue branch about one-quarter mile north of the tract and the Middle Street branch about one-quarter mile southeast of the tract. The bank also operates two stand-alone ATMs in moderate-income census tracts in Bristol. Two other branches are in Farmington in middle- and upper-income census tracts. Both of these branches are just over three miles from the low-income census tracts in New Britain, which are southeast of the two branches. The bank's alternative delivery systems also provide access to certain bank products and services in geographies where the bank does not have a physical branch. Please refer to the overall section for details.

Changes in Branch Locations

To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies or to low- and moderate-income individuals. TSB opened two branches in the Hartford County MSA assessment area during the evaluation period. The bank opened both branches in Farmington in December 2019 and April 2022. Both of the new branches are located in upper-income census tracts. The bank did not close any branches during the evaluation period.

Reasonableness of Business Hours and Services

Services, including business hours, within the Hartford County MSA assessment area do not vary in a way that inconveniences portions of the assessment area, particularly low- and moderate-income geographies and individuals. The bank's business hours and services within this area are consistent with those described in the overall Service Test section.

Community Development Services

TSB provides a relatively high level of community development services throughout the Hartford County MSA assessment area. During the evaluation period, 17 bank officers and employees provided 67 instances of financial expertise or technical service through services offered by 14 different organizations. The number of community development services decreased slightly by ten services since the previous evaluation, which is attributed in part to the impact of the COVID-19 pandemic on in-person activities in 2020. As shown in the following table, the bank performed a much higher volume of services in 2021. It is notable that employees devoted a significant amount of time to qualified organizations, totaling 1,263 hours of service and averaging nearly 75 hours per person.

The following table illustrates the number of community development service hours performed by the bank during the evaluation period by year and purpose.

Community Development Service Hours Assessment Area: Hartford County MSA					
Activity Year	**Affordable Housing**	**Community Services**	**Economic Development**	**Revitalize or Stabilize**	**Totals**
	#	#	#	#	#
2019 (partial)	0	230	43	0	**273**
2020	0	305	53	0	**358**
2021	0	496	36	0	**532**
YTD 2020	0	86	14	0	**100**
Total	**0**	**1,117**	**146**	**0**	**1,263**
Source: Bank Data					

The following are examples of responsive community development services:

- During the evaluation period, two employees provided services to organizations whose purpose is to help the area's homeless population. One employee is a board member for Brian's Angels Homeless Outreach, which provides basic essentials, meals, clothing, tents, and sleeping bags to homeless individuals and families in the assessment area. The other employee is an executive board member of Plainville Community Food Pantry, which provides food those in need, including low- and moderate-income persons and families.

- Seven employees served on a committee or as a board member for the Central Connecticut Chambers of Commerce, covering all years of the evaluation period. Together, they have contributed approximately 230 hours to these organizations during the evaluation period. The Central Connecticut Chambers of Commerce has locations in Bristol, Burlington,

Farmington, Plainville, Plymouth, and Wolcott. The Chambers serve local businesses of various sizes, with a majority being small businesses. The organizations provide support and development of new and existing local businesses.

NEW HAVEN COUNTY MSA ASSESSMENT AREA
Limited-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEW HAVEN COUNTY MSA ASSESSMENT AREA

Examiners conducted a limited scope review of the New Haven County MSA assessment area. This assessment area encompasses the northern portion of New Haven County and includes the Towns of Middlebury, Naugatuck (added in 2019), Prospect (added in 2019), Wolcott, and the City of Waterbury. TSB has four branches in New Haven County, with two branches in Waterbury and one each in Middlebury and Wolcott.

Economic and Demographic Data

The New Haven County MSA assessment area contains 40 census tracts that reflect the following income designations:

- 13 low-income
- 11 moderate-income
- 12 middle-income, and
- 4 upper-income

The number of census tracts in the New Haven County MSA assessment area increased since the prior evaluation, with the addition of Naugatuck and Prospect, from 33 to 40 tracts. Neither of these towns have any low- or moderate-income census tracts. The following table illustrates select demographic information for the assessment area.

Demographic Information of the Assessment Area Assessment Area: New Haven County MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	40	32.5	27.5	30.0	10.0	0.0
Population by Geography	175,265	25.2	29.6	35.4	9.9	0.0
Housing Units by Geography	72,510	28.0	29.0	34.5	8.5	0.0
Owner-Occupied Units by Geography	36,718	11.3	29.0	45.2	14.5	0.0
Occupied Rental Units by Geography	27,263	44.1	29.3	24.4	2.2	0.0
Vacant Units by Geography	8,529	48.2	28.0	20.8	3.0	0.0
Businesses by Geography	18,229	27.7	22.7	36.1	13.4	0.0
Farms by Geography	414	16.4	22.5	38.9	22.2	0.0
Family Distribution by Income Level	42,478	32.6	18.6	18.8	30.1	0.0
Household Distribution by Income Level	63,981	32.8	16.0	16.8	34.3	0.0
Median Family Income MSA – 35300 New Haven-Milford, CT MSA		$80,739	Median Housing Value Median Gross Rent Families Below Poverty Level			$159,804 $900 14.5%
Source: 2015 ACS Data; 2021 D&B Data; (*) The NA category consists of geographies that have not been assigned an income classification. *Due to rounding, totals may not equal 100.0 percent.*						

Examiners used the 2019, 2020, and 2021 FFIEC-updated median family income levels to analyze home mortgage lending under the Borrower Profile criterion. The following table illustrates the median family income ranges for the New Haven County MSA assessment area.

Median Family Income Ranges Assessment Area: New Haven County MSA				
Median Family Incomes	**Low <50%**	**Moderate 50% to <80%**	**Middle 80% to <120%**	**Upper ≥120%**
2019 ($90,700)	<$45,350	$45,350 to <$72,560	$72,560 to <$108,840	≥$108,840
2020 ($91,800)	<$45,900	$45,900 to <$73,440	$73,440 to <$110,160	≥$110,160
2021 ($91,600)	<$45,800	$45,800 to <$73,280	$73,280 to <$109,920	≥$109,920
Source: FFIEC				

According to 2021 D&B data, 18,229 non-farm businesses and 414 farms are in the New Haven County MSA assessment area. Of these, 16,746 or 89.8 percent have Gross Annual Revenues (GARs) of $1 million or less. Service industries represent the largest industry in the area at 34.5 percent, followed by non-classified establishments at 21.3 percent, retail trade at 12.0 percent, and construction at 11.8 percent. Additionally, 91.7 percent operate with nine employees or fewer, including 65.7 percent that operate with four employees or less.

According to the U.S. Bureau of Labor Statistics, New Haven County had an unemployment rate of 3.7 percent in 2019, which was slightly higher than the Connecticut rate and the same rate as the National rate. The unemployment rate increased significantly to 7.9 percent in 2020 because of the COVID-19 pandemic before decreasing to 6.6 percent in 2021. The unemployment rate for the assessment area, similarly to state and nationwide, has not returned to pre-pandemic levels. These unemployment rates for 2020 and 2021 were both slightly higher than the corresponding Connecticut rate, while New Haven County's 2020 unemployment rate was slightly less than the

National rate and its 2021 unemployment rate was slightly more than one percent above the National rate.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE NEW HAVEN COUNTY MSA ASSESSMENT AREA

LENDING TEST

TSB's Lending Test performance in the New Haven County MSA assessment area is consistent with the institution's performance overall. During 2019, 2020, and 2021, the bank originated 261 home mortgage loans totaling $52.5 million and 512 small business loans totaling approximately $2.2 million in the New Haven County MSA assessment area.

Geographic Distribution

Home Mortgage

In 2019 and 2020, TSB's performance in in the assessment area's low-income census tracts was below aggregate performance and demographic data. In 2021, this performance was again below demographic data. However, TSB's performance exceeded aggregate performance within the area's moderate-income tracts for 2019 and 2020. TSB's moderate-income tract lending performance was below demographic data in 2019 and 2021, but it slightly exceeded demographic data in 2020.

Small Business

In 2019, TSB's performance in low-income census tracts exceeded aggregate performance and demographic data. In 2020 and 2021, performance was below aggregate performance and demographic data. Similarly, the bank's performance in moderate-income census tracts exceeded aggregate and demographic data in 2019, but was below both comparators in 2020 and 2021.

Borrower Profile

Home Mortgage

In 2019, TSB's performance in lending to low -income-borrowers within the assessment area exceeded aggregate performance, but was below demographic data. In 2020, the bank's performance in lending to low-income borrowers exceeded aggregate performance, but was below demographic data. In 2021, the bank's performance was below demographic data for lending to low-income borrowers.

In lending to moderate-income borrowers, the bank's performance exceeded aggregate performance, but was below demographics in 2019. In 2020, the bank's performance exceeded both aggregate performance and demographics, and in 2021, the bank's performance exceeded demographic data.

Small Business

In 2019, TSB's performance in lending to businesses with gross annual revenue of $1.0 million or less exceeded aggregate performance but was below demographic data. In 2020, the bank's performance was below both aggregate performance and demographic data, as it was also below demographic data in 2021. However, the percentage of loans made to businesses with GARs of $1.0 million or less in

2020 and 2021 is skewed due to the bank's high volume of PPP loans, which do not have gross annual revenue information. In 2020 and 2021, TSB reported 87.2 and 82.4 percent of its small business loans as revenue not available, respectively. Because revenue is unavailable for such a large majority of small business loans, examiners evaluated PPP loans using loan size as a proxy. Of the 264 PPP loans that the bank originated in the assessment area, 62 or 76.5 percent were for loan amounts of $100,000 or less. This indicates that TSB has helped serve the needs of smaller businesses in the assessment area.

Community Development Loans

TSB has made a relatively high level of community development loans within the New Haven County MSA assessment area. The bank originated ten community development loans totaling $21.2 million during the evaluation period. The majority of these community development loans were PPP loans and qualified as revitalization/stabilization. The remaining community development loans were for economic development. In 2019, the bank originated three community development loans totaling $7.2 million. In 2020, the bank originated five community development loans totaling $9.5 million, all of which were PPP loans. In 2021, the bank originated two community development loans totaling $4.5 million, one of which was a PPP loan for $1.8 million. The level of community development loans increased by number and by dollar amount of loans from seven loans totaling $6.1 million at the prior evaluation.

INVESTMENT TEST

TSB's Investment Test performance in this assessment area exceeds the bank's performance overall. The bank continues to hold $249,000 in a certificate of deposit (CD) in New Haven Bank, a CDFI headquartered in New Haven and serving the New Haven MSA. In addition, the bank made 194 qualified donations totaling $459,590 in the assessment area during the current evaluation period, which is an increase since the previous evaluation when the bank made 168 qualified donations totaling $241,000 in this assessment area.

SERVICE TEST

The bank's Service Test performance in the New Haven County MSA assessment area is consistent with its performance overall. The bank operates four branches and has an ATM at each branch in the assessment area. The bank also has one stand-alone ATM in Wolcott that supplements the bank's branches. One of the branches is in a moderate-income census tract, two are in middle-income census tracts, and one is in an upper-income census tract. The stand-alone ATM is in an upper-income census tract. During the evaluation period, TSB did not open or close any branches within the assessment area.

During the evaluation period, 23 bank officers and employees participated in 72 community development services offered by 22 different organizations. It is notable that employees devoted a significant amount of time to qualified organizations, totaling nearly 1,400 hours of service and averaging 59 hours per person. Approximately half of the bank's community development service

hours occurred in 2019, before the start of the COVID-19 pandemic when the ability to perform in-person activities was limited. TSB's services provided financial expertise and technical assistance.

APPENDICES

LARGE 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) through its lending activities by considering a bank's home mortgage, small business, small farm, and community development lending. If consumer lending constitutes a substantial majority of a bank's business, the FDIC will evaluate the bank's consumer lending in one or more of the following categories: motor vehicle, credit card, other secured, and other unsecured. The bank's lending performance is evaluated pursuant to the following criteria:

1) The number and amount of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, in the bank's assessment area;
2) The geographic distribution of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on the loan location, including:
    i. The proportion of the bank's lending in the bank's assessment area(s);
    ii. The dispersion of lending in the bank's assessment areas(s); and
    iii. The number and amount of loans in low-, moderate-, middle- and upper-income geographies in the bank's assessment area(s);
3) The distribution, particularly in the bank's assessment area(s), of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on borrower characteristics, including the number and amount of:
    i. Home mortgage loans low-, moderate-, middle- and upper-income individuals
    ii. Small business and small farm loans to businesses and farms with gross annual revenues of $1 million or less;
    iii. Small business and small farm loans by loan amount at origination; and
    iv. Consumer loans, if applicable, to low-, moderate-, middle- and upper-income individuals;
4) The bank's community development lending, including the number and amount of community development loans, and their complexity and innovativeness; and
5) The bank's use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

Investment Test

The Investment Test evaluates the institution's record of helping to meet the credit needs of its assessment area(s) through qualified investments that benefit its assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s). Activities considered under the Lending or Service Test may not be considered under the investment test. The bank's investment performance is evaluated pursuant to the following criteria:

1) The dollar amount of qualified investments;

2) The innovativeness or complexity of qualified investments;
3) The responsiveness of qualified investments to available opportunities; and
4) The degree to which qualified investments are not routinely provided by private investors.

Service Test

The Service Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by analyzing both the availability and effectiveness of the bank's systems for delivering retail banking services and the extent and innovativeness of its community development services.

The bank's retail banking services are evaluated pursuant to the following criteria:
1) The current distribution of the bank's branches among low-, moderate-, middle-, and upper-income geographies;
2) In the context of its current distribution of the bank's branches, the bank's record of opening and closing branches, particularly branches located in low- or moderate-income geographies or primarily serving low- or moderate-income individuals;
3) The availability and effectiveness of alternative systems for delivering retail banking services (*e.g.,* RSFs, RSFs not owned or operated by or exclusively for the bank, banking by telephone or computer, loan production offices, and bank-at-work or bank-by-mail programs) in low- and moderate-income geographies and to low- and moderate-income individuals; and
4) The range of services provided in low-, moderate-, middle-, and upper-income geographies and the degree to which the services are tailored to meet the needs of those geographies.

The bank's community development services are evaluated pursuant to the following criteria:
1) The extent to which the bank provides community development services; and
2) The innovativeness and responsiveness of community development services.

SCOPE OF EVALUATION

Thomaston Savings Bank	
Time Period Reviewed:	05/06/2019 – 08/29/2022
Products Reviewed: Home Mortgage: 01/01/2019 – 12/31/2021 Small Business: 01/01/2019 – 12/31/2021	

List of Assessment Areas and Type of Evaluation			
Assessment Area	**Type of Evaluation**	**Branches Visited**	**Other Information**
Litchfield County	Full-scope	None	None
Hartford County	Full-scope	None	None
New Haven County	Limited-scope	None	None

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 (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 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 (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.

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.

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 (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.

Thomaston Savings Bank

Community Reinvestment Act Public Comments File

No public complaints have been received by Thomaston Savings Bank for the calendar years 2020, 2021, 2022, 2023, 2024, 2025 or calendar year to date 2026.

TODD BURTON
CRA Officer
April 2026

Member FDIC Equal Housing Lender

Thomaston Savings Bank

Home Mortgage Disclosure Act

HMDA data about Thomaston Savings Bank's residential mortgage lending is available for review and can be obtained on the Consumer Financial Protection Bureau's (Bureau's) Web site at www. consumerfinance.gov/hmda.

TODD BURTON
CRA Officer
April 2026

Member FDIC Equal Housing Lender

Thomaston Savings Bank

Loan to Deposit Ratio

	12/31/2022	12/31/2023	12/31/2024	12/31/2025
Loan to Deposit	66.6%	77.8%	81.1%	84.7%

Member FDIC Equal Housing Lender

PRODUCTS & SERVICES

Community Reinvestment Act

Complete listing of deposit, loan products and convenience services

Thomaston Savings Bank

Retail Banking Administration
April 2026

Member FDIC Equal Housing Lender

Thomaston Savings Bank is a full service community bank, dedicated to providing financial services of the highest quality and value to our customers. There are no differences in the availability or cost of products or services at particular branches. The following is a listing of the Bank's product and service offering.

PERSONAL

- **Checking Accounts**
- **Savings Accounts**
- **Certificates of Deposit**
- **Health Savings Accounts**
- **Retirement Savings**

Lending

- **Mortgage**
  - **Fixed Rate**
  - **Jumbo**
  - **First-Time Home Buyer/ First-Time Home Buyer+**
  - **Down Payment Assistance**
  - **Government Programs**
  - **Adjustable Rate**
  - **Construction**
  - **Land Loan**
  - **Mobile Home**
- **Home Equity Loan**
- **Home Equity Line of Credit**
- **Auto Loans**
- **Unsecured Personal Loan**
- **Secured Personal Loan**
- **Overdraft Line of Credit**
- **Credit Cards**

BUSINESS

- Checking Accounts
- Savings Accounts
- Certificates of Deposit
- Interest on Lawyers Trust Account (IOLTA)
- Interest on Real Estate Brokers Trust Account (IOREBTA)

Treasury Management

- ACH Origination
- Wire Transfer
- Bill Pay
- Remote Deposit Capture
- Mobile Check Deposit
- Lockbox
- Merchant Services
- Zero & Target Balance Sweep
- Investment Sweep
- Insured Cash Sweep
- Positive Pay
- Account Reconciliation

Lending

- Commercial Mortgages
- Term Loans
- Lines of Credit
- Business Express Program
- SBA Loans
- Land Development Loans
- Credit Cards

DIGITAL BANKING

- Online Banking
- Mobile Banking App
- Mobile Wallet
- Mobile Deposit
- Bill Pay
- Account Alerts
- eStatements
- Zelle®
- Credit Sense
- iFi™ (Personal Financial Management Tool)
- Paige Estate Planning

CONVENIENCE SERVICES

- 24-Hour Telephone Banking
- ATMS
- Visa® Debit Card
- Direct Deposit
- Foreign Currency Purchase & Redemption
- Night Deposit
- Official Checks & Money Orders
- Online Check Reorder
- Thomaston Savings Bank Visa® Gift Cards
- Overdraft Services
- Safe Deposit Box
- Self-Service Coin Processing
- Wire Transfer
- Account Statement

Thomaston Savings Bank

203 Main Street, Thomaston, CT 06787
ThomastonSB.com
860.283.1874 | 855.344.1874

Fee Schedule

Item	Amount	Additional Details
ACH Entry Returned Fee	$5.00	Per originated ACH transaction returned by the recipient financial institution.
ATM Withdrawal Fee	$2.00	Per withdrawal at an ATM not owned by TSB. Additional surcharges may be imposed by ATM owner.
Check Printing Fee	Varies	Amount depends on check style and quantity ordered.
Commercial Account Analysis Fees Per check cashed Per deposit Per deposited item	 $0.25 $0.25 $0.25	For Commercial Checking and Municipal Checking accounts.
Foreign Item Processing Fee	$20.00	Per item drawn on a foreign bank including items payable in U.S. Dollars.
Foreign Currency Fee	$15.00 + shipping fee	Per transaction.
Gift Card Fee	$3.00	Per card. Waived for Relationship Checking accountholders.
HSA Contribution Processing Fee	$25.00 + $1.00/trans.	Business customers only. Fee assessed per request for bank processing of employer contributions to Health Savings Accounts.
Health Savings Account Transfer Fee	$25.00	Per account.
Image Statement Fee	$3.00 per cycle	For including check images with consumer account statements.
Inactive Account Fee	Varies	*For all Savings and Checking accounts except Relationship Checking, Health Savings Account, and Uncommon Account:* $5.00 per month after 12 months of no account activity, excluding interest, maintenance, and service charge transactions. *For Relationship Checking accounts:* $15.00 per month after 90 days of no account activity, excluding interest, maintenance, and service charge transactions, and if the minimum daily balance is less than $3,500.00.
Insufficient Funds Fee Paid	$30.00	Per presentment paid. Refer to the Deposit Agreement and Disclosures for additional information.
Insufficient Funds Fee Returned	$30.00	Per presentment returned. Refer to the Deposit Agreement and Disclosures for additional information.
Legal Process Fee	$125.00	For processing bank executions, garnishments, levies, subpoenas, and other legal items.
Night Deposit Bag Fee	$25.00	Nonrefundable fee per bag.
Night Deposit Lost Key Fee	$30.00	Per key.
OD Protection Transfer Fee	$5.00 per transfer	For automatic transfer of funds from a linked deposit account to cover checking account overdrafts.
Over Credit Limit Fee	$30.00	Per occurrence when a line of credit balance is exceeded.
Paper Statement Fee	Varies	$2.00 per cycle for Uncommon Account. $5.00 per cycle for Commercial Checking, Free Business Checking, Municipal Checking, Non-Profit Checking, Business Savings, and Municipal Savings. Fee waived with electronic statements.
Records Copy Fee	$5.00	Per page.
Retirement Account Transfer Fee	$25.00	Per account.
Returned Deposited Item Fee	$20.00	For deposited or cashed items returned unpaid.
Returned Payment Fee	$20.00	For item returned unpaid that was for payment on a loan or safe deposit box account.
Rolled Coin Fee	$2.00/box or $0.15/roll	To purchase coin.
Signature Guarantee Fee	$25.00	Per transaction. Medallion Signature Guarantee (STAMP)
Stop Payment Fee	$30.00 per item	Applies to checks, ACH transactions, official checks, and money orders.
Safe Deposit Box Drilling Fee	$200.00	Per occurrence.
Safe Deposit Box Lost Key Fee	$30.00	Per key.
Safe Deposit Box Late Payment Fee	$10.00	Per occurrence.
Safe Deposit Box Rental Fee 2 x 5 Box 3 x 5 Box 4 x 5 Box and 5 x 5 Box 3 x 10 Box 5 x 10 Box 6 x 10 Box 9 x 10 Box 10 x 10 Box	 $75.00 $80.00 $85.00 $120.00 $145.00 $155.00 $165.00 $225.00	Annual rental fee. Fee will be charged on anniversary of opening. Box size subject to location and availability. Safe deposit boxes are not available at all branches. The contents of your safe deposit box are <u>not</u> insured against loss by Thomaston Savings Bank or the FDIC. For your protection you may wish to obtain your own box content insurance from an insurance company of your choice.
Temporary Check Fee	$3.00 per page	Three (3) checks per page.
Token Replacement Fee	$45.00	Per lost or stolen token. For business online banking customers using RSA multi-layer authentication.
Unavailable Funds Fee	$15.00	Per presentment paid or returned. Refer to the Deposit Agreement and Disclosures for additional information.
Wire Transfer Fee Incoming Outgoing-Domestic Outgoing-Foreign	 $15.00 $25.00 $40.00	You may incur a charge from the corresponding bank in order to process a foreign wire. TSB Business Online Banking users receive a $10.00 discount on outgoing wire transfers.

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STATE OF CONNECTICUT
DEPARTMENT OF BANKING

COMMUNITY REINVESTMENT PERFORMANCE EVALUATION

Thomaston Savings Bank
Certificate Number: 18258

203 Main Street
Thomaston, Connecticut 06787

Date of Examination: January 16, 2024

Examiner-in-Charge: Joseph Wallace

THIS CRA EVALUATION IS AVAILABLE FOR PUBLIC REVIEW AND COMMENT

This evaluation reflects the Banking Commissioner's assessment pursuant to Connecticut General Statutes § 36a-30 of the performance of this bank in helping to meet the credit needs of its local communities, 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 herein does not represent an analysis, conclusion, or opinion of the State of Connecticut Department of Banking concerning the safety and soundness of this financial institution.

JORGE L. PEREZ
BANKING COMMISSIONER

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GENERAL INFORMATION

Connecticut General Statutes (C.G.S.) § 36a-30(3)(b) Connecticut Community Reinvestment (CRA) requires the Banking Commissioner to assess the record of each bank in satisfying its continuing and affirmative obligations to help meet the credit needs of its local communities, including low- and moderate-income neighborhoods, consistent with safe and sound operations of such banks. Upon conclusion of such assessment, the Commissioner shall prepare a written evaluation of the bank's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods.

This document reflects an evaluation of the CRA performance of Thomaston Savings Bank (Thomaston) prepared by the Connecticut Department of Banking as of January 16, 2024. This agency rates CRA performance of state-chartered banks, under its supervision, consistent with the provisions set forth in C.G.S. § 36a-32(a).

This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the Connecticut Department of Banking concerning the safety and soundness of this financial institution.

INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory.** An institution in this group has an outstanding record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The following table indicates the performance level of Thomaston with respect to the Lending, Investment, and Service Tests.

PERFORMANCE LEVELS	PERFORMANCE TESTS		
	Lending Test	**Investment Test**	**Service Test**
Outstanding			
High Satisfactory	X		X
Low Satisfactory		X	
Needs to Improve			
Substantial Noncompliance			
**The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating*			

The Lending Test is rated High Satisfactory.

- The bank's lending levels reflect excellent responsiveness to its assessment area's credit needs.
- The bank made a high percentage of home mortgage and small business loans within its assessment area.
- The geographic distribution of both home mortgage and small business loans reflects good penetration throughout the institution's assessment area.
- The distribution of borrowers, given the demographics of the assessment area, reflects good penetration among retail customers of different income levels and business customers of different size.
- The institution uses innovative and/or flexible lending practices to serve assessment area credit needs.
- The institution has made a relatively high level of community development loans.

The Investment Test is rated Low Satisfactory.

- The bank had an adequate level of qualified community development investments and grants including those that are not routinely provided by private investors.
- The bank exhibits sound responsiveness to credit and community development needs of the assessment area.
- The bank occasionally uses innovative and/or complex investments to support community development initiatives.

The Service Test is rated <u>High Satisfactory</u>.

- The bank's delivery systems are accessible to essentially all portions of the assessment area, including low- and moderate-income geographies and to individuals of different income levels.
- To the extent changes have been made, the bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and to low- and moderate-income individuals.
- The bank's services and business hours do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income geographies and individuals.
- The bank provides a relatively high level of community development services.

Discriminatory or Other Illegal Credit Practices

Examiners did not identify any evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

Connecticut Statutory Provisions

- The bank provides programs to assist unemployed and underemployed delinquent residential mortgage borrowers to help prevent foreclosure.
- The bank offers escrow accounts pursuant to Connecticut General Statutes § 47a-21(h) to facilitate landlord/tenant security deposit transactions.
- Neither the bank nor the Banking Commissioner received any CRA-related complaints during the evaluation period.

DESCRIPTION OF INSTITUTION

Background

Thomaston Savings Bank (TSB) is a state-chartered, mutual savings bank headquartered in Thomaston, Connecticut. TSB owns five subsidiaries: Bethlehem Investment Services, Inc., which provides property management services; Thomaston Commercial Holding Services, Inc., which manages commercial properties; Thomaston Financial Services, Inc., which offers financial investments through Osaic Institutions (previously known as Infinex); Thomaston Mortgage Services, Inc., a passive investment company that holds TSB's residential mortgage loans; and Thomaston Residential Holding Services, Inc., which manages residential properties.

TSB also operates the Thomaston Savings Bank Foundation, Inc. This charitable foundation's primary functions are the raising and distribution of funds to local religious, charitable, health, public safety, arts, and educational programs. Examiners considered donations made through the foundation under the Investment Test.

The bank received a Satisfactory rating at their prior FDIC CRA Performance Evaluation dated August 29, 2022, based on Interagency Large Institution CRA Examination procedures. A High Satisfactory rating was given for the Lending Test, Low Satisfactory for the Investment Test, and High Satisfactory for the Service Test.

Operations

TSB primarily conducts lending activity in Litchfield, New Haven, and Hartford Counties in Connecticut. The bank operates 17 total branches with 16 full-service branches and one limited-service branch. There are eight branches in Litchfield County with three in Thomaston (including the main office), two in Watertown, and one each in Bethlehem, Harwinton and Terryville. Four branches are located in New Haven County consisting of Waterbury (2), Middlebury, and Wolcott. Five Hartford County branches include Bristol (2), Farmington (2), and New Britain. Since the prior evaluation, the bank opened a full-service branch in New Britain and a limited-service branch in Thomaston at Thomaston High School. The bank has not closed any branches since the prior evaluation. All TSB locations have drive-up teller services and 24-hour drive-up automated teller machines (ATMs) as well as four standalone ATMs.

The bank offers a variety of residential loan products, including fixed and adjustable-rate residential loans, Federal Housing Administration (FHA) loans, Connecticut Housing Finance Authority (CHFA) loans, first-time homebuyer loans, home equity lines of credit (HELOCs), and home equity loans. TSB also offers a variety of commercial loan products. TSB is a Small Business Administration (SBA) preferred lender under the SBA Preferred Lender Program (PLP), which allows small business borrowers to receive loan funds faster than under the SBA General Program for 7(a) loans.

TSB also offers personal and business deposit products that include personal and business checking, personal and business savings, and personal money market accounts, as well as cash management services.

Ability and Capacity

As of the September 30, 2023 Consolidated Reports of Condition and Income (Call Report), TSB reported total assets of $1.8 billion and $1.6 billion in total deposits. For the same period, the bank reported $1.2 billion in total loans, representing 66.7 percent of total assets, an increase of 30.9 percent in total loans from a year ago. Growth occurred in both the bank's commercial and residential loans.

Commercial loans account for most of the loan portfolio at around 47 percent, with commercial mortgages and commercial and industrial (C&I) loans comprising 37 percent and 10 percent of the portfolio, respectively. Residential mortgages, including home equity loans and junior lien loans, account for around 40 percent of the portfolio, with construction lending, multi-family lending, and consumer lending making up the remainder of the portfolio. The mix within the loan portfolio is generally unchanged from prior-year reporting.

Loan Portfolio Distribution as of September 30, 2023

Loan Category	$(000s)	%
Construction, Land Development and Other Land Loans	79,707	6.8
Secured by Farmland	1,549	0.1
Secured by 1-4 Family Residential Properties	472,221	40.3
Secured by Multifamily (5 or more units) Residential Properties	27,825	2.4
Secured by Nonfarm Nonresidential Properties	434,984	37.1
Total Real Estate Loans	1,016,286	86.7
Commercial and Industrial Loans	115,202	9.8
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	42,400	3.6
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	85	0.01
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	(1,206)	-0.1
Total Loans	1,172,767	100.0%

Source: Reports of Condition and Income
Due to rounding, totals may not equal 100.0%

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

DESCRIPTION OF ASSESSMENT AREAS

TSB designated three contiguous assessment areas in Connecticut. The three assessment areas consist of a portion of Litchfield County in the Litchfield County, CT non-metropolitan statistical area (Litchfield County non-MSA), a portion of Hartford County in the Hartford-East Hartford- Middletown, CT MSA (Hartford County MSA), and a portion of New Haven County in the New Haven-Milford, CT Metropolitan Statistical Area (New Haven County MSA).

Since the prior evaluation period, the bank has not made any changes to the assessment areas.

The three assessment areas include the following cities and towns.

Litchfield County non-MSA

Bethlehem	Morris	Thomaston	Winchester
Harwinton	New Hartford	Torrington	Woodbury
Litchfield	Plymouth	Watertown	

Hartford County MSA

Avon	Canton	Plainville
Bristol	Farmington	Southington
Burlington	New Britain	West Hartford

New Haven County MSA

Middlebury	Waterbury
Naugatuck	Wolcott
Prospect	

Credit and Community Development Needs and Opportunities

Based on information from bank management and demographic and economic data, examiners determined that the primary community development needs are:

- Support for small businesses
- Investments in local communities and infrastructure
- Financial literacy programs
- Affordable housing
- Clean and safe housing
- Supporting the homeless
- Financial support for non-profits
- Supporting both elderly and youth initiatives and programs

Among those, affordable housing is the primary community development need in the assessment area with approximately half of the community development centers of influence being devoted to affordable housing needs. Financial institutions have the opportunity to support the creation, rehabilitation, and retention of affordable housing units throughout the assessment area, particularly in low- and moderate-income geographies. There is a need for both affordable housing units for purchase and new affordable housing developments to meet renter needs in the area.

Families living at or below the poverty level are also a concern. Increased efforts are needed for community development donations and services to help improve the well-being and financial position of these families. A significant need also exists for assistance to social service organizations, and increased efforts by financial institutions to help these individuals build relationships with traditional financial institutions by offering low-cost deposit products and providing budgeting and financial literacy education programs tailored towards low- and moderate-income individuals. Based on the number of small businesses in the assessment area, commercial financial literacy and education is also needed.

SCOPE OF EVALUATION

General Information

This performance evaluation covers the bank's CRA performance from August 29, 2022 to January 16 2024. Examiners assessed the bank's performance using the C.G.S. § 36a-32 Connecticut Community Reinvestment Statutes utilizing the Federal Financial Institution Examination Council's (FFIEC's) Interagency Large Institution CRA Examination Procedures. These procedures include an evaluation of the bank's performance under three tests: the Lending Test, Investment Test, and Service Test (*Refer to Appendix A for a description of the performance criteria used to assess the bank's performance under each test.)*.

C.G.S. § 36a-32 also requires examiners to evaluate the following:

- The bank's efforts to work with unemployed and underemployed delinquent residential mortgage customers to facilitate a resolution of the delinquency.
- The bank's record of offering escrow accounts in compliance with C.G.S. § 47a-21(h) (Rental Security Deposits).
- The bank's response to any written CRA complaints received by the bank or the Banking Commissioner.

The bank's performance in the Litchfield County non-MSA assessment area contributed the most weight when assessing overall performance. A significant portion of the bank's lending activity, deposits, and branches are located within the Litchfield County non-MSA assessment area. The Hartford County MSA assessment area had the second most weight contributing to the bank's overall performance. Hartford County had the highest amount of loans (in dollars), and the second highest number of deposits and branches. The bank's performance in the New Haven County MSA assessment area received the least weight, contributing less than 18 percent in

loans and 22 percent in deposits. The following table shows the breakdown of loans, deposits, and branches in each assessment area.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	Loans		Deposits		Branches	
	$(000s)	**%**	**$(000s)**	**%**	**#**	**%**
Litchfield County Non-MSA Assessment Area	77,080	41.0%	809,513	53.5%	8	47.1%
Hartford County MSA Assessment Area	78,034	41.5%	384,588	25.4%	5	29.4%
New Haven County MSA Assessment Area	33,010	17.5%	319,859	21.1%	4	23.5%
Total	188,124	100.0%	1,513,960	100.0%	17	100.0%
Source: 2022 HMDA and Small Business Loan Data, Bank Data; FDIC Summary of Deposits (06/30/2023) Due to rounding, totals may not equal 100.0 percent.						

Activities Reviewed

Examiners determined the bank's major product lines are home mortgage loans and small business loans based on the bank's business strategy and the number and dollar volume of loans originated or purchased during the evaluation period. No other loan types such as small farm or consumer loans represent major product lines.

Examiners analyzed all residential mortgage loan data derived from the bank's 2022 Home Mortgage Disclosure Act (HMDA) loan application register (LARs). The bank originated the most loans in the Litchfield County non-MSA Assessment Area totaling 225 loans. The bank originated the second most loans in the Hartford County MSA Assessment area with a total of 146 loans. The New Haven County MSA had the least amount of originated loans with a total of 91 loans.

The most small business loans were originated in the Litchfield County non-MSA Assessment Area with a total of 127 loans. The second most were in the Hartford County MSA Assessment area with a total of 116 loans originated. The New Haven County MSA Assessment Area had the fewest small business loans originated totaling 59 loans originated.

Based on the combined 2022 HMDA and Small Business Loan Data shown in the table above, the Litchfield County non-MSA Assessment Area originated the most loans at 352, while the Hartford MSA Assessment Area originated a total of 262. In terms of dollars, Hartford County had the most loans at $78 million. This indicates that the bank originated fewer loans with a higher dollar amounts in Hartford County and more loans with lower dollar amounts in Litchfield County. An attributing aspect of Hartford County's increase in loan volume is the recent opening of the New Britain branch in the county.

In addition to home mortgage and small business lending activity, examiners also reviewed the bank's community development loans, innovative and/or flexible lending practices, and qualified investments since August 29, 2022. Examiners also considered the bank's accessibility to customers, including branch locations and hours, alternative delivery systems, and the impact of any branch openings and/or closings within the evaluation period.

Examiners compared the bank's lending against demographic and economic data from the 2020 United States Census, the 2020 ACS, the United States Bureau of Labor Statistics (U.S. BLS), and the 2022 Dunn & Bradstreet data. The bank's financial data was obtained from the September 30, 2023, Report of Condition and Income (Call Report).

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

The Lending Test is rated High Satisfactory. The following sections address the bank's overall performance under each Lending Test criterion.

Lending Activity

The bank's lending levels represent good responsiveness to assessment area credit needs.

In 2022, TSB originated 568 home mortgage loans in its assessment area. According to 2022 aggregate mortgage data, the bank ranked twelfth out of 407 lenders with a 2 percent market share. As with commercial lending, TSB faces significant competition from large national lenders throughout the assessment areas; however, the bank's performance was better than similarly situated lenders, including locally based lenders of comparable asset size.

In 2022, the bank originated 421 small business loans in the assessment areas. Aggregate small business lending data is only available on a full County basis; therefore, the market share data referred to in this analysis reflects lending activity in an area larger than the bank's assessment areas. According to the 2022 aggregate data for Litchfield, New Haven, and Hartford Counties, the bank ranked 20th out of 157 lenders, with a 0.62 percent market share. The bank's performance was better than all other similarly situated institutions. TSB faces significant competition from large national lenders throughout the assessment areas.

Assessment Area Concentration

TSB originated a high percentage of loans within its assessment area. The following table shows the bank's lending inside and outside of its assessment area by year and by loan category.

Lending Inside and Outside of the Assessment Area										
Loan Category	**Number of Loans**				**Total**	**Dollar Amount of Loans $(000s)**				**Total**
	Inside		**Outside**			**Inside**		**Outside**		
	#	**%**	**#**	**%**	**#**	**$**	**%**	**$**	**%**	
Home Mortgage										
2022	462	81.3	106	18.7	568	123,620	69.8	53,560	30.2	177,180
Subtotal	**462**	**81.3**	**106**	**18.7**	**568**	**123,620**	**69.8**	**53,560**	**30.2**	**177,180**
Small Business										
2022	302	71.7	119	28.3	421	64,504	73.0	23,918	27.0	88,422
Subtotal										
Total	**764**	**77.2**	**225**	**22.8**	**989**	**188,124**	**70.8**	**77,478**	**29.2**	**265,602**
Source: HDMA Reported Data; Bank Data *Due to rounding, totals may not equal 100.0*										

Geographic Distribution

The geographic distribution of loans reflects good penetration throughout the assessment area. The bank's good performance in home mortgage and small business lending supports this conclusion.

Borrower Profile

The distribution of borrowers reflects, given the product lines offered by the institution, good penetration among retail customers of different income levels and business customers of different sizes. The bank's performance was consistent throughout its assessment area.

Innovative or Flexible Lending Practices

TSB uses innovative and/or flexible lending practices to address the credit needs of low- and moderate-income individuals and geographies. During the evaluation period, the bank originated 119 innovative and/or flexible loans totaling approximately $14.5 million. All of the bank's innovative or flexible loan programs were available in all three assessment areas.

In prior years, the majority of the bank's innovative and/or flexible loans were PPP loans made to businesses affected by the COVID-19 pandemic, which illustrated the bank's efforts to continue providing credit during the pandemic. In 2022, the PPP program ended, causing a sharp drop in the number of loans made in the most recent 2 years and bringing the numbers closer to

what was seen in 2019. The following are descriptions of each of the bank's innovative and/or flexible loan programs:

- Business Express Loan Program: TSB continues to offer Business Express loans to provide small business owners with access to funds with minimum documentation and flexible and expedient underwriting. Businesses can borrow up to $50,000 to meet immediate needs, such as purchasing equipment or a company vehicle, renovating facilities, and increasing core inventory.

- Connecticut Housing Finance Authority (CHFA) Loan Program: TSB continues to offer CHFA loans, which helps low- and moderate-income families attain homeownership through flexible lending programs. CHFA offers loans with low down payments, flexible underwriting, and reduced closing costs.

- Federal Housing Administration (FHA) Loan Program: TSB continues to offer FHA loans to help low- and moderate-income families attain homeownership through low down payment options and lower minimum credit scores than traditional home mortgage loans.

- First-Time Homebuyers (FTHB) Programs: TSB continues to offer an in-house First-Time Homebuyer program that specifically benefits borrowers purchasing homes in low and moderate-income geographies within the bank's assessment areas. The bank also introduced a First-Time Homebuyer Plus program in 2022. Unlike the existing FTHB program, this program is not limited to properties in low- and moderate-income geographies, but it is only available to low- and moderate-income borrowers to purchase a home anywhere in the bank's assessment areas.

  Both FTHB programs offer a reduced interest rate, a low down-payment requirement with no private mortgage insurance, and flexible underwriting criteria. Applicants may also use a consistent and successful payment history for rent or utilities to offset a less than satisfactory or limited credit history. In 2022, TSB began offering Internal Down Payment Assistance (IDPA) in conjunction with the FTHB programs to help finance the minimal down payment requirements.

- Small Business Administration (SBA) Loan Programs: TSB offers fixed rate, variable rate, and revolving SBA 7(a) and SBA Express loans to qualified small businesses. The SBA 7(a) loan program is the SBA's primary program for offering credit to start-up and existing businesses, and the bank makes long-term loans under this program. The SBA Express loan program offers a streamlined credit review and closing process.

ADDITIONAL CONNECTICUT STATUTORY PROVISIONS

Bank's efforts to work with Delinquent Residential Mortgage Customers

TSB works with delinquent borrowers to resolve delinquencies and avoid foreclosure. Bank employees make efforts to engage delinquent borrowers and offer them various loss mitigation options, including forbearance, repayment plans, assumptions, partial releases of collateral, subordination, increasing the loan amount, and loan modifications.

Efforts of the Bank to Offer Escrow Accounts (C.G.S. §47a-21)

TSB offers escrow accounts for rental security deposits that are consistent with Connecticut General Statutes § 47a-21. As of November 3, 2023, the bank had a total of 201 tenant escrow savings accounts with a total balance of $229,023.

Bank's Record of Responding to Substantiated CRA Complaints

Neither the bank nor the Banking Commissioner received any written complaints concerning TSB's CRA performance during this evaluation period.

Community Development Lending

The bank made a relatively high level of community development loans within the combined assessment area. TSB originated 18 community development loans totaling $48.9 million during the evaluation period. The level of community development loans significantly increased from an average of about $17.0 million per year at the prior evaluation. The following table illustrates community development loans by year and purpose.

Community Development Lending Assessment Area: Combined										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**
2022	2	19,135	9	45	7	29,700	0	0	18	48,880
Total	**2**	**19,135**	**9**	**45**	**7**	**29,700**	**0**	**0**	**18**	**48,880**
Source: Bank Data										

Investment Test

TSB demonstrated adequate performance under the Investment Test in the combined assessment area. The following sections detail the bank's performance.

Investment and Grant Activity

The bank has an adequate level of qualified community development investments and grants in the combined assessment area. The bank did not make any qualified equity investments that benefited the assessment area during the period reviewed; however, the bank made 135 donations totaling approximately $331,000. This level of qualified investment activity is relatively even with the level of per-year investments made by TSB at the previous evaluation. The following table illustrates the bank's qualified investments that directly benefitted the assessment area by year and purpose.

Qualified Investments Assessment Area: Combined										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**
2022	1	3	134	328			0	0	135	331
Total	**1**	**3**	**134**	**328**	**0**	**-**	**0**	**0**	**135**	**331**
Source: Bank Data										

Responsiveness to Credit and Community Development Needs

The bank exhibits good responsiveness to the credit and community development needs of its assessment area through qualified investments. The bank's donations supported a variety of community service needs, including food and fuel assistance, scholarships, job training, and mental health services.

Community Development Initiatives

The bank occasionally uses innovative and/or complex investments to support community development initiatives in the assessment area. One example is TSB's donation to Productions for Change, Inc., which brings awareness of and relief to the area's homeless population.

SERVICE TEST

The bank demonstrated good performance under the Service Test, specifically in the Litchfield County Non-MSA assessment area. The following sections discuss the bank's performance.

Accessibility of Delivery Systems

TSB's service delivery systems are reasonably accessible to essentially all portions of the combined assessment area, including to low- and moderate-income geographies. Branch distribution and alternative delivery systems are appropriate. For the Litchfield County Non-MSA assessment area, the bank operates seven branches and has an ATM at each branch in the assessment area. The bank also has two stand-alone ATMs that supplement the bank's branches. The following table illustrates the distribution of branches and ATMs by census tract income level within the combined assessment area.

Branch and ATM Distribution by Geography Income Level

Combined Assessment Area

Tract Income Level	Census Tracts		Population		Branches		ATMs	
	#	%	#	%	#	%	#	%
Low	22	14.0	70,407	11.2	1	5.9	1	4.7
Moderate	39	24.8	165,898	26.5	5	29.4	8	38.1
Middle	57	36.3	237,397	37.9	8	47.1	9	42.9
Upper	37	23.6	151,311	24.1	3	17.6	3	14.3
Not Available	2	1.3	2,045	0.3	0	0.0	0	0.0
Total	**157**	**100.0**	**627,058**	**100.0**	**17**	**100.0**	**21**	**100.0**

Source: 2020 ACS
Due to rounding, totals may not equal 100.0%

The bank has one branch in a low-income census tract and five branches in moderate-income census tracts, combined accounting for about 35% of the bank's branches. With respect to ATMs, the bank has one in a low-income census tract, and eight in moderate-income census tracts, combined accounting for about 43% of the bank's ATMs. The bank's alternative delivery services provide expanded access to geographies where the bank does not have a physical branch.

Changes in Branch Locations

The bank's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies or to low- and moderate-income individuals. Since the prior evaluation, TSB opened a full-service branch within the Hartford County MSA in a low-income census tract in New Britain, CT. TSB also opened a limited-service branch at Thomaston High School in Thomaston, CT.

Reasonableness of Business Hours and Services

Services, including business hours, within the combined assessment area do not vary in a way that inconveniences portions of the assessment area, particularly low- and moderate-income geographies and individuals. The bank's business hours and services within this area are consistent with those described in the overall Service Test section.

Community Development Services

TSB provides a relatively high level of community development services throughout the combined assessment area. It is notable that employees devoted a significant amount of time to qualified organizations, totaling 1723 hours of service and averaging nearly 50 hours per person.

The following table illustrates the number of community development service hours performed during the evaluation period by year and purpose.

Community Development Service Hours Assessment Area: Combined										
Activity Year	**Affordable Housing**		**Community Services**		**Economic Development**		**Revitalize or Stabilize**		**Totals**	
	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**	#	**$(000s)**
2022	0	0	31	897	3	113	1	14	35	**1024**
2023	1	27	35	625	3	27	1	20	40	**699**
Total	**1**	**27**	**66**	**1522**	**6**	**140**	**2**	**34**	**75**	**1723**
Source: Bank Data										

DISCRIMINATORY OR ILLEGAL CREDIT PRACTICES REVIEW

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

Banking Department Manager (Signature)	Division Director, Financial Institutions Division (Signature)
Joseph Wallace	Danzel Palmer

APPENDIX A

LARGE 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) through its lending activities by considering a bank's home mortgage, small business, small farm, and community development lending. If consumer lending constitutes a substantial majority of a bank's business, examiners will evaluate the bank's consumer lending in one or more of the following categories: motor vehicle, credit card, other secured, and other unsecured. The bank's lending performance is evaluated pursuant to the following criteria:

1) The number and amount of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, in the bank's assessment area;
2) The geographic distribution of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on the loan location, including:
    i. The proportion of the bank's lending in the bank's assessment area(s);
    ii. The dispersion of lending in the bank's assessment area(s); and
    iii. The number and amount of loans in low-, moderate-, middle-and upper-income geographies in the bank's assessment area(s);
3) The distribution, particularly in the bank's assessment area(s) of the bank's home mortgage, small business, small farm, and consumer loans, if applicable, based on borrower characteristics, including the number and amount of:
    i. Home mortgage loans to low-, moderate-, middle-, and upper-income individuals
    ii. Small Business and small farm loans to businesses and farms with gross annual revenues of $1 million or less;
    iii. Small business and small farm loans by loan amount at origination; and
    iv. Consumer loans, if applicable, to low-, moderate-, middle- and upper-income individuals;
4) The bank's community development lending, including the number and amount of community development loans, and their complexity and innovativeness; and
5) The bank's use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

Investment Test

The Investment Test evaluates the institution's record of helping to meet the credit needs of its assessment area(s) through qualified investments that benefit its assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s). Activities considered under the Lending or Service Test may not be considered under the investment test. The bank's investment performance is evaluated pursuant to the following criteria:

1) The dollar amount of qualified investments;
2) The innovativeness of complexity of qualified investments;
3) The responsiveness of qualified investments to available opportunities; and
4) The degree to which qualified investments area not routinely provided by private investors.

Service Test

The Service Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by analyzing both the availability and effectiveness of the bank's system for delivering retail banking services and the extent and innovativeness if its community development services.

The bank's retail banking services are evaluated pursuant to the following criteria:

1) The current distribution of the bank's branches, among low-, moderate-, middle-, and upper-income geographies;
2) In the contest of its current distribution of the bank's branches, the bank's record of opening and closing branches, particularly branches located in low- or moderate-income geographies or primarily serving low-or moderate-income individuals;
3) The availability and effectiveness of alternative systems for delivering retail banking services (e.g., RSFs, RSFs not owned or operated exclusively for the bank, banking by telephone or computer, loan production offices, bank-at-work, bank-by-mail programs) in low- and moderate-income geographies and to low-and moderate-income individuals; and
4) The range of services provided in low-, moderate-, middle-, and upper-income geographies and the degree to which the services are tailored to meet the needs of those geographies.

The bank's community development services are evaluated pursuant to the following criteria:

1) The extent to which the bank provides community development services; and
2) The innovativeness and responsiveness of community development services.

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specific 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 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 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 business or farms; or
(4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designed disaster areas, or distresses or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type investments in community development projects. Bank CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of 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 facilities 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 other means;
- No 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 leaders 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 Services. 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 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 and 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 one urbanized area having a population of at least 10,000 but less than 50,000.

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 the geography.

Multifamily: Refer 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 institutions 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.

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 loan 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 the 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 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.