



INTERMEDIATE SMALL BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

PUBLIC DISCLOSURE

October 12, 2011

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Federal Bank
Charter Number: 704081

611 E College St
Dickson, TN 37055-2017

Office of the Comptroller of the Currency

NASHVILLE Field Office
5200 Maryland Way, Suite 104
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NOTE: 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.

INSTITUTION'S CRA RATING: This institution is rated Satisfactory

The Lending Test is rated: Outstanding.

The Community Development Test is rated: Satisfactory.

First Federal Bank has an outstanding record of meeting community credit needs and a satisfactory record of meeting the community development test. The ratings are based on the following:

- Loan-to-deposit ratio is reasonable and averaged 74.95% during the evaluation period. First Federal Bank's loan to deposit ratio ranged from a low of 64.40% at June 2011 to a high of 81.94% at September 2008.
- A Substantial majority of the loans sampled were originated within the bank's assessment area (AA). During the evaluation period, approximately 91.80% of the number, and 92.45% of the dollar volume of loans were to borrowers within the AA.
- Distribution of loans to borrowers of different income levels and businesses of different sizes is excellent.
- Geographical distribution of loans across different income census tracts is excellent.
- No consumer complaints regarding Community Reinvestment Act (CRA) performance have been received.
- Community development performance demonstrates adequate responsiveness to the community development needs in its Assessment Area.

Scope of Examination

The Performance Evaluation (PE) is based on the period of January 1, 2008 through June 30, 2011. Results were consolidated for comparative and analysis purposes and evaluated using 2000 Census Demographic Data. First Federal Bank (FFB), Dickson, TN has no bank owned affiliates.

Conclusions regarding the lending tests are based on residential loans including home purchases, home improvements, and home refinancing that originated during 2008, 2009, 2010, and through June 30, 2011. The bank is a Home Mortgage Disclosure Act (HMDA) reporter. Business/farm loans originated during 2008, 2009, 2010, and through June 30, 2011 were sampled and also considered in the lending test.

Description of Institution

FFB is a federally chartered, stock savings bank with total assets of \$451.1 million as of June 30, 2011. FFB's main office is located in Dickson, Tennessee. The bank has 12 branch locations.

Three branches are located in Dickson County (Burns, Charlotte, Vanleer, and White Bluff.)
 Three branches are located in Humphreys County (McEwen, New Johnsonville, and Waverly.)
 The bank has one branch in Hickman County (Centerville), and one in Williamson County (Fairview).

There have been no significant changes to FFB’s corporate structure, including merger and acquisition activities since the last Community Reinvestment Act (CRA) examination dated July 21, 2008 when the bank received a satisfactory rating. FFB has no wholly-owned subsidiaries or affiliates. FFB is a wholly-owned subsidiary of Southeastern BC, a one-bank holding company.

There are no legal or financial impediments to FFB’s ability to meet the credit needs in their two AAs including retail and community development loans, qualified investments, and community development services needs.

As a traditional savings bank, the bank has concentrated its operations in the origination of mortgage loans and the acceptance of deposits. FFB primarily engages in the origination of residential real estate loans. As of June 30, 2011, 57.7% of the bank’s total assets consisted of mortgage loans secured by permanent mortgages on single-family residences, multi-family dwellings, nonresidential property, home improvements, and mortgage-backed securities. In addition, 10.1% of total assets are invested in non-mortgage loans and 22.8% are invested in other types of securities.

A breakdown of the bank’s primary loan products is as follows:

Loan Product Category	Gross Loans as of June 30, 2011	
	Dollar (000's)	Percent
Commercial & Industrial Including Commercial RE	\$26,050	10.7%
Residential Mortgage Loans	\$195,492	80.5%
Consumer	\$21,247	8.8%
<i>Total</i>	<i>\$242,789</i>	<i>100.0%</i>

FFB offers conventional fixed- and adjustable-rate first and second mortgages for the purchase, refinance, improvement, and construction of single-family residences, as well as commercial mortgages. Loans secured by customer deposits, consumer loans, multi-family, home equity loans, and loans with private mortgage insurance are also available. In addition to conventional mortgage loans, the bank also offers loans insured by the Federal Housing Administration, the Veteran’s Administration, the United States Department of Agriculture, and the Tennessee Housing Development Authority. The bank retains approximately one half of its mortgage loan production in its portfolio.

Description of Assessment Area(S)

FFB has two AA's. One AA is within the Nashville-Davidson-Murfreesboro, Tennessee (Nashville, TN) Metropolitan Statistical Area (MSA) and consists of 35 census tracts (CTs) within the counties of Cheatham, Dickson, Hickman, and Williamson. The bank does not have any branches in Cheatham County, but has elected to include it within the AA due to its proximity to established branch locations within the Nashville, Tennessee MSA. The second AA consists of all of Humphreys County which consists of 5 CTs and is not in a MSA. According to the 2000 Census, the combined AA was comprised of 40 CTs with income designations including eight moderate-income, 19 middle-income, and 13 upper-income CTs. There are no low-income CTs within the combined AA. The 2000 Census data will be used for an analysis of the Institution's 2008, 2009, 2010, and 2011 (through June 20, 2011) mortgage and small business/farm lending activity.

The combined AA's economy appears to be diversified and not heavily dependent upon any one industry or employer, although agriculture does play an important role in many of the communities served by the bank. The area's largest employers are TENNSCO Corporation, DuPont, Quadgraphics, Horizon Medical Center, Nissan North America, Wal-Mart, as well as numerous other medical facilities, municipal governments, school boards, and other educational systems.

A summary of certain demographic characteristics for the combined AA based upon 2000 Census data is as follows:

DEMOGRAPHICS OF COMBINED AA CTs			FAMILY DISTRIBUTION	
Census Tract Category	Population	Owner Occupied Housing Units	Income Category	Distribution of Families
Low	-0-	0.0%	Low	14.7%
Moderate	40,847	15.2%	Moderate	16.7%
Middle	114,569	48.2%	Middle	21.2%
Upper	<u>90,514</u>	<u>36.6%</u>	Upper	<u>47.4%</u>
Total	245,930	100.0%	Total	100.0%

The examiner's review of 2000 Census data disclosed the following additional information about the combined AA:

Total Population	245,930
Population 16 and older	185,141 (75.3%)
Population Over 65	23,289 (9.5%)
Total Housing Units	95,513
Owner-Occupied Housing Units	71,852 (75.2%)
Rental Occupied Units	17,543 (18.4%)

1 - 4 Family Units	77,561 (81.2%)
Multi-Family Units	6,286 (6.6%)
Total Families	69,653
Families below the Poverty Level	3,881 (5.6%)

In addition, the bank encounters substantial competition from many other financial institutions within the combined AA. Specifically, as of June 30, 2011, the latest information available, a total of 33 commercial banks and three savings associations, which includes FFB, maintained a total of 140 offices within the combined AA. This included several institutions that are multi-state, regional, national, or larger institutions with several branches outside of the combined AA such as SunTrust Bank, U.S. Bank, N.A., Fifth Third Bank, Regions Bank, Bank of America, N.A., and First Tennessee Bank, N.A. As of June 30, 2011, all institutions held approximately \$7.6 billion in deposits within the combined AA. FFB held approximately 5.0% of the combined AA’s total deposits.

As noted previously, FFB operates branches within the Nashville, TN MSA, as well as in non-metropolitan Tennessee. The following tables exhibit the breakdown of the demographic data for these two areas:

MSA Assessment Area – Nashville, Tennessee MSA (34980) – Counties of Cheatham, Dickson, Hickman, and Williamson.

This AA contains 35 CTs. (8 moderate-, 15 middle-, and 12 upper-income).

DEMOGRAPHICS OF CTs			FAMILY DISTRIBUTION	
Census Tract Category	Population	Owner Occupied Housing Units	Income Category	Distribution of Families
Low	-0-	0.0%	Low	14.8%
Moderate	40,847	16.5%	Moderate	16.6%
Middle	99,656	45.3%	Middle	21.2%
Upper	<u>87,498</u>	<u>38.2%</u>	Upper	<u>47.4%</u>
Total	228,001	100.0%	Total	100.0%

The examiner’s review of 2000 Census data disclosed the following additional information about this AA:

Total Population	228,001
Population 16 and older	170,931 (74.9%)
Population Over 65	20,634 (9.1%)
Total Housing Units	87,031
Owner-Occupied Housing Units	66,211 (76.1)
Rental Occupied Units	15,946 (18.3%)

1 - 4 Family Units	71,363 (82.0%)
Multi-Family Units	6,060 (6.9%)
Total Families	64,445
Families below the Poverty Level	3,487 (5.4%)

FFB held approximately 3.8 percent of this AA’s total deposits.

Non-MSA Assessment Area – Humphreys County TN.

This AA contains five CTs, four middle-income and one upper-income.

DEMOGRAPHICS OF CTs			FAMILY DISTRIBUTION	
CT Category	Population	Owner Occupied Housing Units	Income Category	Distribution of Families
Low	-0-	0.0%	Low	14.2%
Moderate	-0-	0.0%	Moderate	18.1%
Middle	14,913	82.1%	Middle	20.5%
Upper	<u>3,016</u>	<u>17.9%</u>	Upper	<u>47.2%</u>
Total	17,929	100.0%	Total	100.0%

The examiner’s review of 2000 Census data disclosed the following additional information about this AA:

Total Population	17,929
Population 16 and older	14,210 (79.3%)
Population Over 65	2,655 (14.8%)
Total Housing Units	8,482
Owner-Occupied Housing Units	5,641 (66.5)
Rental Occupied Units	1,597 (18.8%)
1 - 4 Family Units	6,198 (73.1%)
Multi-Family Units	226 (2.7%)
Total Families	5,208
Families below the Poverty Level	394 (7.6%)

FFB held approximately 40.04% of this AA’s total deposits.

Given FFB’s resources, we conclude that the combined AA is consistent with the regulatory requirements.

Community Contacts

During the CRA evaluation, it is customary for examiners to contact organizations within the AA to obtain information regarding local economic conditions and credit needs. The community

contact stated that community credit needs are generally being met by local institutions with FFB being very active meeting the loan needs of the community.

Conclusions with Respect to Performance Tests

LENDING TEST

FFB's performance under the Lending Test is rated "Outstanding". Based on a full scope review, the bank's performance in the two AAs is outstanding. FFB's overall loan-to-deposit ratio is reasonable and a majority of the bank's loans are within the bank's AAs. In addition, lending to LMI borrowers and within the LMI CTs was strong compared with area demographics and the lending record of other lenders originating HMDA reportable loans within the combined AA. Lending to small businesses/farms is reasonable and the geographic distribution of businesses/farms exceeds the ratio within moderate-income CTs.

Loan-to-Deposit Ratio

FFB's loan-to-deposit (LTD) ratio meets the standard for satisfactory performance given the bank's size, financial condition, and the combined AA's credit needs. FFB's quarterly average LTD ratio since the prior CRA evaluation was approximately 74.9 percent, which is less than the average quarterly ratio for similarly situated institutions of 95.1 percent. We noted; however, that the ratio for both FFB and other institutions has dropped steadily over the course of the review period. The ratios as of June 30, 2011, were 64.4 and 85.6 percent, respectively, compared to 79.4 and 100.8 percent, respectively, as of March 31, 2008.

Lending in the Combined Assessment Area

A substantial majority of FFB's lending is inside its two AAs. The bank is subject to the HMDA. Using this data, we were able to determine that FFB originated a substantial majority of its HMDA reportable and small business/small farm loans within the combined AA during the period of January 1, 2008 to June 30, 2011. Our analysis of the bank's lending within its AA included the bank's primary loan types, residential real estate loans, and small business/small farms loans. The following table reflects the ratios of these types of loans originated within and outside of FFB's combined AA by the number of loans and dollar amount of loans:

Lending within the Combined Assessment Area										
Loan Type	Number of Loans					Dollars of Loans				
	Inside AA		Outside AA		Total	Inside AA		Outside AA		Total
	#	%	#	%		\$(000)	%	\$(000)	%	
Residential Real Estate	1,457	91.8%	130	8.2%	100.0%	151,919	92.4%	12,454	7.6%	100.0%
Small Business/Farm	1,013	89.9%	113	10.1%	100.0%	133,489	88.4%	17,513	11.6%	100.0%
Totals	2,470	91.1%	243	8.9%	100.0%	\$285,408	90.5%	\$29,967	9.5%	100.0%

Lending to Borrowers of Different Incomes and to Businesses of Different Sizes

FFB’s overall record of lending to borrowers of different incomes demonstrates excellent penetration. Our analysis of lending to borrowers of different income levels was performed using loans originated within the bank’s AA during the period January 1, 2008 and June 30, 2011, as reported, or will be reported, as part of the bank’s HMDA submission.

In order to evaluate FFB’s record of lending to borrowers of different income levels for 2008, 2009, 2010, and through June 30, 2011, family income levels were stratified as a percentage of the updated MFI for the non-metropolitan statistical areas of Tennessee and the Nashville, TN MSA. The updated MFI figures, as provided by the Department of Housing and Urban Development, for the non-metropolitan statistical areas of Tennessee and the Nashville, TN MSA for 2008, 2009, 2010, and 2011 were \$44,400, \$46,300, \$46,400, and \$45,400, respectively, and \$63,200, \$64,900, \$65,200, and \$66,200, respectively.

The following table illustrates the results of our review of residential real estate loans. As indicated, the distribution of loans to LMI borrowers exceeds the LMI demographics for the combined AA.

Combined AA

Borrower Distribution of Residential Real Estate Loans within the combined AA								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Residential Real Estate (1-4 family)	14.7%	18.8%	16.7%	27.0%	21.2%	23.7%	47.4%	30.5%

Source: 2000 Census Data. Note: Applicant income was not available for 32 originations.

MSA Assessment Area – Nashville, Tennessee MSA (34980) – Counties of Cheatham, Dickson, Hickman, and Williamson.

Borrower Distribution of Residential Real Estate Loans within the MSA AA								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Residential Real Estate (1-4 family)	14.8%	21.3%	16.6%	30.0%	21.2%	23.6%	47.4%	25.1%

Note: Applicant income was not available for 27 originations.

Non-metropolitan Assessment Area – Humphreys County TN.

Borrower Distribution of Residential Real Estate Loans within the Non-MSA AA								
Borrower Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans	% of AA Families	% of Number of Loans
Residential Real Estate (1-4 family)	14.2%	9.0%	18.1%	15.3%	20.5%	24.3%	47.2%	51.4%

Note: Applicant income was not available for five originations.

FFB’s overall record of lending to borrowers of different income levels within the combined AA was also compared to the lending activity of other lenders subject to the CRA that maintained offices within, or originated mortgage loans within the combined AA, focusing upon LMI borrowers. In accordance with the HMDA, creditors with total assets greater than \$250 million and a branch office located within a MSA, must submit certain information regarding mortgage loans for purchase, refinance, and home improvement purposes for all property locations. This information was derived from the latest available data from the 2008 and 2009 HMDA Aggregate information.

Based upon the data shown below for 2008 and 2009, FFB’s combined record of lending to LMI borrowers was significantly higher than that of other lenders within the combined AA, as well as the combined AA’s LMI demographics.

2008/2009 Aggregate HMDA Borrower Income Analysis for Mortgage Loan Originations of similar products by other lenders within the Combined AA

Income Category	Percent Of MFI	FFB Percent of No.	Other Lenders Percent of No.	Distribution of Families
Low	<50%	19.2%	6.1%	14.7%
Moderate	≥50-<80%	27.5%	14.7%	16.7%

The table on page 9, “Borrower Distribution of Loans to Businesses/Farms within the combined AA” illustrates the percentages of loans extended to small businesses/farms by the number of loans and the dollar volume of loans is reasonable based on a range of performance from lower than the ratio to near the ratio. While the distribution of loans to small businesses/farms by the number of loans is near the percentage of businesses within the AA, the dollar volume of the loans originated is lower than the percentage of businesses within the AA. This disparity is not unexpected given that small businesses are typically in the market for lower loan amounts and the economic conditions that have existed for small businesses/farms during the review period.

Borrower Distribution of Loans to Businesses/Farms within the combined AA

Business Revenues (or Sales)	≤\$1,000,000	>\$1,000,000	Unavailable/ Unknown	Total
% of AA Businesses*	77.9%	3.8%	18.3%	100%
% of Bank Loans in AA by #	70.0%	16.5%	13.5%	100%
% of Bank Loans in AA by \$	46.8%	39.0%	14.2%	100%

*Source: 2000 Census data

Therefore, the level of penetration is considered reasonable.

Geographic Distribution of Loans

FFB's overall geographic distribution of residential loans reflects excellent dispersion and exceeds the standard for satisfactory performance. FFB's overall geographic distribution of business/farm loans also reflects excellent dispersion and exceeds the standards for satisfactory performance.

The following table reflects the results of our review of residential real estate loans. We compared the percentage of residential real estate loans originated within each geography income level to the percentage distribution of owner-occupied housing units (OOHUs) located within the different geographic areas. As illustrated, the volume of loans originated within the moderate-income level CTs is much higher than the percentage of OOHUs.

Combined AA

Geographic Distribution of Residential Real Estate Loans within the combined AA								
CT Income Level	Low		Moderate		Middle		Upper	
Loan type	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans
Residential Real Estate (1-4 family)	N/A	N/A	15.2%	28.6%	48.2%	67.7%	36.6%	3.7%

Source: 2000 Census data

MSA Assessment Area – Nashville, Tennessee MSA (34980) – Counties of Cheatham, Dickson, Hickman, and Williamson.

Geographic Distribution of Residential Real Estate Loans within the MSA AA								
CT Income Level	Low		Moderate		Middle		Upper	
Loan type	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans	% of AA Owner Occupied Housing	% of Number of Loans
Residential Real Estate (1-4 family)	N/A	N/A	16.5%	35.8%	45.3%	64.0%	38.2%	0.2%

Source: 2000 Census data

Non-metropolitan Assessment Area Lending

Given that this assessment area contains only middle- and upper-income CTs, an analysis of the bank’s geographic distribution of lending within this AA was not performed as the results would not have been meaningful.

FFBs overall record of lending within the moderate-income CTs of the combined AA was also compared to the lending activity of other lenders subject to the CRA that maintained offices within, or reported originating mortgage loans within the combined AA. This information was derived from the 2008 and 2009 HMDA Aggregate information. In order to provide a more accurate comparison, the lending activity was compiled for all types of mortgage loans for single-family dwellings originated by lenders subject to the CRA, focusing upon mortgage lending within the moderate-income CTs.

Based upon this data for 2008 and 2009, FFBs level of lending within the moderate-income CTs was significantly higher than that of other lenders, as well as the combined AA’s demographics as indicated below:

2008/2009 Aggregate HMDA Geographic Distribution Analysis for Mortgage Loan Originations of similar products by other lenders within the AA

Income Category	Percent of MFI	FFB Percent of No.	Other Lenders Percent of No.	Distribution Of O.O.H.U.
Moderate	≥50-<80%	29.5%	8.3%	15.2%

The table on page 11, “Geographic Distribution of Loans to Businesses/Farms within the combined AA” shows the percentage of loans granted to Businesses/farms within the moderate-income geographies exceeds the ratio of businesses/farms within the moderate-income CTs. Therefore, it reflects excellent dispersion.

Geographic Distribution of Loans to Businesses/Farms within the combined AA								
CT Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Businesses/Farms	% of Number of Loans	% of AA Businesses/Farms	% of Number of Loans	% of AA Businesses/Farms	% of Number of Loans	% of AA Businesses/Farms	% of Number of Loans
	NA	N/A	13.6%	31.1%	35.0%	67.0%	51.4%	1.9%

Source: 2000 Census data

Responses to Complaints

Management has not received any CRA related complaints since our last examination. An informal response process is in place to address such complaints when they are received.

COMMUNITY DEVELOPMENT TEST

Based upon FFB’s overall performance within the combined AA, a rating of “Satisfactory” was assigned for the Community Development Test. All of the community development loans originated during the review period was for projects located within the bank’s combined AA.

Number and Amount of Community Development Loans

Since the preceding evaluation, FFB originated four loans totaling approximately \$3.4 million that qualify as a community development loan due to their primary purpose. The following is a description of the loans:

Humphreys County Government – one loan in 2008 totaling \$400,000 - the proceeds of this loan were used for the construction and equipping of an addition to the Center of Higher Education in which the primary services are: English as a second language and Technical/Trade school courses.

Hickman County Government – one loan in 2010 totaling \$2,000,000 - the proceeds of this loan were used for the purpose of financing the costs associated with the restoration and repair of flood and tornado infrastructure damage. FEMA issued a *Major Disaster Declaration* (FEMA-DR-1909, Tennessee) on May 4, 2010 due to severe storms, flooding, straight-line winds, and tornados.

Industrial Development Board of Dickson County – one loan in 2009 totaling \$890,000 - the proceeds of this loan were used for the development of lots on 42 acres within the Dickson County Industrial Park to attract potential new business and retain local business within the community.

One loan to an individual in 2008 totaling \$176,000 - the proceeds of this loan were used for the purchase of a lot and construction of a quadruplex to be rented by the Dickson Housing Authority and used as low-income housing.

Number and Amount of Qualified Investments

During the review period, FFB's performance under this criteria consisted of monetary contributions. FFB made a low level of charitable contributions overall, primarily within the assessment area. Specifically, FFB made charitable grants/contributions totaling \$13,862 (\$1,700, \$3,193, 43521, and \$5,448 during 2008, 2009, 2010, and through June 30, 2011, respectively). Based upon our review of an itemized list of the recipients of these contributions, it was determined that the majority of the contributed funds were to non-profit organizations. However, only a small percentage of these contributions meet the definition of community development investments. The examiner was able to determine that monetary contributions/grants totaling \$3,807 (\$802, \$1,000, \$250, and \$1,755 during 2008, 2009, 2010, and through June 30, 2011, respectively), respectively) were to organizations that addressed these needs.

Further, during the review period the bank purchased two general obligation securities issued by the Tennessee Housing Development Agency (THDA). The THDA addresses the housing needs of low-income Tennessee residents through the issuance of bonds and uses the bond proceeds to fund multiple loan programs. Loans funded by these programs are 30 year, fixed-rate, fully amortizing first lien mortgages. The interest rates on THDA loans currently range from 5.50 percent to 5.80 percent. The THDA also provides down payment and closing cost assistance. Investments in these securities totaled approximately \$905,000 at the start of this evaluation.

Extent to Which the Bank Provides Community Development Services

FFB Branch Office/ATM Locations

County	City Location	Income Level of Geography	ATM
Dickson	Burns	Middle	Yes
	Charlotte	Middle	Yes
	Dickson	Middle	Yes
	Dickson (main office)	Middle	No
	Dickson	Moderate	Yes
	Dickson – ATM ONLY (2)	Middle	Yes (2)
	Dickson – ATM ONLY	Moderate	Yes
	Vanleer	Middle	Yes
	White Bluff	Middle	Yes
Hickman	Centerville	Moderate	Yes
Humphreys	McEwen	Middle	Yes
	New Johnsonville	Upper	Yes
	Waverly	Middle	Yes
Williamson	Fairview	Middle	Yes
Total	12 Branch Offices		14 ATMs

Two branches (Centerville and one Dickson location) are located in moderate-income CTs. Nine of the remaining ten branches are located in middle-income CTs and one is located in an upper-income CT. In addition, two of the ATMs not connected with branches are located in middle-income CTs and one is located in a moderate-income CT.

Since the preceding evaluation, FFB did not open or close any branch offices. The bank has adopted a branch closing policy that outlines certain procedures to be followed in the event of a branch closing.

The lobbies of FFB's offices are open for business various hours depending upon their location. However, the lobbies are generally open from 8:00 or 8:30 a.m. until 3:30 or 4:00 p.m. Monday through Thursday, until 5:00 or 6:00 p.m. on Fridays. The drive-ins are open for business at 8:00 a.m. and remain open until 4:30 or 5:00 p.m. Monday through Thursday with extended hours on Friday, usually until 5:00 or 6:00 p.m. The lobbies of ten branches are open on Saturday from either 8:00 or 8:30 a.m. until 12:30 or 1:00 p.m. Ten of the drive-in locations are open on Saturday, from 8:00 a.m. until 12:30 or 1:00 p.m. The hours of operation are considered adequate and consistent with those of the bank's competitors in the various markets it serves.

FFB operates 14 Automated Teller Machines (ATMs), one at each branch location, except the main office, and three at non-branch locations in Dickson. Only ten of the ATMs accept deposits. The ATMs at the Burns and New Johnsonville branches, and two of the ATM only locations in Dickson do not accept deposits. The bank's ATM cards permit its customers to

access their accounts through other banks' ATM locations through the Pulse, Plus, Cirrus, NYCE, SUM, Visa, and MasterCard network systems.

FFB offers a wide range of deposit products including personal and commercial checking accounts. FFB has developed a savings account that should be attractive to LMI individuals, the Regular Savings account. This account can be opened for as little as \$50.00 and there is a minimum balance of \$100.00 to avoid service charges. There is a \$15.00 quarterly service charge if the balance falls below \$100.00. As of the start of this evaluation, the bank had 5,849 Regular Savings accounts with balances totaling approximately \$29.7 million.

FFB employees, officers, and directors are active in official capacities in numerous civic organizations that are engaged in community development activities. Below is a partial list of the official capacities in which bank individuals serve:

- Member – Dickson County Adult Literacy Council
- Officer/Director – Mid-Cumberland Area Development Corporation
- Commissioner – Humphreys County Government
- Board Chairman – United Way of Humphreys County
- Board and Allocation Committee Member – United Way of Dickson County
- Homeowner Budgeting Counselor – Dickson County Habitat for Humanity
- Instructors – in school banking programs

FFB provides office space to the United Way of Humphreys County at no charge. The bank's Dickson County branches accept utility payments for water, gas, and electric service, as well as Dickson County property taxes from customers and non-customers.

Responsiveness to Community Development Needs

Based upon FFB's overall record within the combined AA, a rating of "Satisfactory" was assigned for the Community Development Test. The rating was based upon FFB's satisfactory responsiveness in the level of community development lending and services and low level of community development investments during the evaluation period.

Fair Lending or Other Illegal Credit Practices Review

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.