



PUBLIC DISCLOSURE

April 16, 2018

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Federal Savings & Loan Association of Ravenswood
Charter Number **703542**

712 Washington Street
Ravenswood, West Virginia 26164

Office of the Comptroller of the Currency

Roanoke Field Office
4419 Pheasant Ridge Road, Suite 300
Roanoke, Virginia 24014

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, and should not 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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Overall CRA Rating

The Lending Test is rated: Satisfactory.

The First Federal Savings and Loan Association of Ravenswood (hereinafter referred to as **First**) maintains a satisfactory record of helping to meet the credit needs of its assessment area (AA) in a manner consistent with its resources and capabilities. The following is a summary of the evaluation findings:

- The institution's average loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and credit needs.
- A majority of the loans originated during the evaluation period were inside the institution's AA.
- The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among individuals of different income levels.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

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 MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts generally have a population between 1,200 and 8,000 people, with an optimal size of 4,000 people. Their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the community development needs of its assessment area(s).

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

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.

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, which 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).

Full Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct 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, the disposition of the application (e.g., approved, denied, and withdrawn, loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing).

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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

Limited Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

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

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

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of

individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

Multifamily: Refers to a residential structure that contains five or more units.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

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 qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated Area: A rated area is a state or multi-state 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 multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

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

Small Loan(s) to Farm(s): 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, or are classified as loans to finance agricultural production and other loans to farmers.

Tier One Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

Description of Institution

First is a federally chartered mutual savings association headquartered in Ravenswood, West Virginia (WV), established on January 1, 1934. The main office at 712 Washington Street, Ravenswood, WV, is located in a middle-income census tract in Jackson County, WV. The institution has no branch offices. Hours of service are 8:00 a.m. to 4:00 p.m. Monday through Friday. **First** offers a drive-up teller window; but does not have an automated teller machine, nor an internet website.

Deposit services provided are passbook savings and certificates of deposit. Due to the small size and limited staff, the institution does not carry cash and therefore does not cash checks or offer checking accounts. **First's** primary focus is on mortgage lending. The institution offers conventional fixed rate loans for the purchase and refinance of one-to-four family and multi-family dwellings, as well as second deed of trust home equity loans and loans secured by unimproved land. The institution offers share loans secured by a savings account or certificate of deposit. While home improvement loans are not offered, funds obtained from refinance and equity loans may be used for that purpose. **First** does not originate mortgage loans for sale on the secondary market, and retains all originated mortgage loans in its portfolio.

From a review of the FDIC Summary of Deposits Report as of June 30, 2017, **First** holds 3.58 percent of the deposit market share in the AA, ranking sixth out of six institutions. The leading competitors in this market are United Bank with a 27.56 percent market share and Branch Banking and Trust Company (BB&T) with a 22.40 percent market share. Other competitor's deposit market shares are City National Bank of West Virginia with 21.22 percent, Premier Bank, Inc. with 12.73 percent, and Wesbanco, Inc., with 12.51 percent.

As of December 31, 2017, Tier One Capital was approximately \$1.6 million, Tier One Risk-Based Capital to Risk-Weighted Assets equaled 16.56 percent, and Tier One Leverage Capital equaled 8.88 percent. **First's** net loans totaled \$16 million, or approximately 91 percent of total assets of \$17.6 million, and total deposits were \$15.5 million, or 88.04 percent of total assets.

First increased its loan portfolio by \$3 million during the evaluation period, primarily as a result of an increase in residential mortgage loans. The institution's loan growth potential is limited due to its location in a small town and the surrounding numerous rural towns and farmland. The institution continues to adhere to a business strategy to operate as a small community financial institution that provides a personal banking relationship to its customers. Residential real estate loans represent a substantial majority of the bank's loan portfolio. **Table 1** depicts the loan portfolio by loan product as of December 31, 2017.

Table 1: Distribution of Loan Portfolio*		
TYPE OF LOAN	Balance Outstanding (\$000s)	% OF TOTAL LOANS
1-4 Family Residential Real Estate	14,084	87.68
Non-Farm/Non-Residential Real Estate	1,156	7.20
Construction & Land Development	611	3.80
Multi-family Residential Real Estate	189	1.18
Loans to Individuals	23	0.14
Total	\$16,063	100.00%

*Source: Schedule RC-C Part 1 - Loans and Leases as reported in the Consolidated Reports of Condition and Income as of December 31, 2017.

There are no legal, financial or other factors impeding the institution’s ability to help meet the credit needs in its AAs. **First** received a "Satisfactory" rating on its October 22, 2012 CRA Performance Evaluation.

Scope of the Evaluation

This Performance Evaluation assesses the institution’s performance under the Lending tests for Small Banks. The lending test evaluates the institution’s record of meeting the credit needs of its AA through its lending activities. Since **First** has only one AA, we completed a full scope review and assigned a rating based on the bank’s CRA performance in this AA.

Evaluation Period/Products Evaluated

The evaluation period under the lending test covers the institution’s performance from January 1, 2015 through December 31, 2017, as this is representative of its lending strategy since the last CRA examination.

First does not have a home or branch office in a Metropolitan Statistical Area (MSA). As a result, the institution is exempt from the data reporting requirements of the Home Mortgage Disclosure Act (HMDA). We used the bank’s loan origination reports for the evaluation period to confirm the primary loan product was home mortgage loans. We reviewed a sample of 45 residential mortgage loans originated during the evaluation period. We selected this sample using a numerical sampling process from these reports.

We used 2010 U.S. Census data to analyze the bank’s residential mortgage lending for the period from January 1, 2015 through December 31, 2016. For lending activity from January 1, through December 31, 2017, we used data from the 2015 American Community Survey U.S. Census data.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

Conclusions with Respect to Performance Tests

Lending Test

First’s loan-to-deposit (LTD) ratio is reasonable and meets standards for satisfactory performance. **First’s** average quarterly net LTD ratio is reasonable given the institution’s size, financial condition, and credit needs of the AA. In addition, a majority of **First’s** loans are originated within the AA. The distribution of borrowers reflects reasonable penetration among borrowers of different income levels.

Loan-to-Deposit Ratio

First’s average quarterly net LTD ratio is reasonable given the institution’s size, financial condition, and credit needs of the AA. The institution’s LTD ratio meets the standards for satisfactory performance. The quarterly average LTD ratio for the institution for the 22 consecutive quarters since the last CRA examination is 86.84 percent. This is below the 87.14 percent average LTD ratio for competitor institutions during the same time period. **First’s** quarterly average LTD ratios ranged from a low of 77.78 percent in third quarter 2013 to a high of 106.38 percent in third quarter 2017.

First’s quarterly average LTD ratio compares favorably with other West Virginia institutions that are considered competitors. The ratios for the five competitors ranged from a quarterly average low of 80.23 percent to a quarterly average high of 100.14 percent. Two competitor financial institutions had quarterly average net LTD ratios above that of **First** – United Bank at 100.14 percent and City National Bank of West Virginia at 90.47 percent for the same 22 quarters. These two institutions are large, multi-state community banks with assets greater than \$3 billion.

Lending in Assessment Area

The analysis in **Table 2** shows the institution’s lending inside and outside the AA. Lending in the AA is considered reasonable with a substantial majority of loans originated inside the AA. Cumulatively, a high percentage of home mortgage loans, 89 percent by number and 90 percent by dollar volume, were extended inside the institution’s AA. The distribution of loans inside the AA indicates that the institution is serving the credit needs of its AA.

Table 2 – Lending in the Jackson County AA										
Loan Type	Number of Loans					Dollars of Loans (\$000s)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%	#	\$	%	\$	%	\$
Home Purchase	20	50.00	3	60.00	23	1,703	40.97	330	73.99	2,034
Home Refinance	20	50.00	2	40.00	22	2,454	59.03	116	26.01	2,569
Totals	40	88.89	5	11.11	45	4,157	90.31	446	9.69	4,603

Source: Loan sample from **First’s** loan report listing loan originations from January 1, 2015 - December 31, 2017.

Lending to Borrowers of Different Incomes

The distribution of loans reflects reasonable penetration among borrowers of different income level and meets standards for satisfactory performance.

The bank’s 2017 distribution of loans reflects reasonable penetration among borrowers of different income levels. **Table 3** presents the percentage of lending to borrowers of different income levels within the AA and compares it to the percentage of families in each income category.

The distribution of loans to low-income borrowers was poor compared to the percentage of low-income families in the AA. The distribution of loans to moderate-income borrowers was reasonable compared to the percentage of moderate-income families in the AA. This level of residential mortgage lending to borrowers of different income levels is reasonable considering the demographic context in which the institution operates. While there are no low or moderate geographies in the AA, **Table 3** shows that 36.35 percent of the families are in low- or moderate-income levels.

Opportunities to lend to low- and moderate-income borrowers within the AA were limited due to the competition among the banking institutions within the AA, and institution’s market share within its AA.

First’s ability to extend residential mortgage loans to low- and moderate-income borrowers is hampered by AA demographics. Specifically, of the households in the bank’s AA, 18.77 percent of the AA population is age 65 or older and 26.46 percent of AA households are comprised of retired residents. In addition, 41.73 percent of area households derive income from social security and 17.81 percent of the AA population are considered to be at or below poverty level.

Low credit demand is also being impacted by the level of creditworthy applicants, the lack of demand and the lack of turnover of houses. The 2015 ACS U.S. Census data reports that owner-occupied housing represents 65.37 percent of housing, the median housing value equals \$112,585 and the median year built for AA housing is 1978. Limited residential mortgage loan demand from low- or moderate-income families can be attributed to many low-income families consisting of more senior, long-time residents who have already owned and occupied residences in the area for many years.

Table 3 – 2017 Borrower Distribution of Residential Real Estate Loans in Jackson County 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
Home Mortgage	18.92	5.00	17.43	15.00	14.75	15.00	48.90	65.00

Source: loan sample, 2015 American Community Survey U.S. Census.

The bank’s 2015 and 2016 distribution of loans reflects reasonable penetration among borrowers of different income levels. **Table 4** presents the percentage of lending to borrowers of different income levels within the AA and compares it to the percentage of families in each income category. This reflects similar results in comparison to 2017.

The distribution of loans to low-income borrowers was poor compared to the percentage of low-income families in the AA. The distribution of loans to moderate-income borrowers was reasonable compared to the percentage of moderate-income families in the AA. This level of residential mortgage lending to borrowers of different income levels is reasonable considering the demographic context in which the institution operates. While there are no low or moderate geographies in the AA, **Table 4** shows that 33.36 percent of the families are in low- or moderate-income levels.

Opportunities to lend to low- and moderate-income borrowers within the AA were limited due to the competition among the banking institutions within the AA, and institution’s market share within its AA.

First’s ability to extend residential mortgage loans to low- and moderate-income borrowers is hampered by AA demographics. Specifically, of the households in the bank’s AA, 17.27 percent of the AA population is age 65 or older and 24.93 percent of AA households are comprised of retired residents. In addition, 35.50 percent of area households derive income from social security and 18.45 percent of the AA population are considered to be at or below poverty level.

Low credit demand is also being impacted by the level of creditworthy applicants, the lack of demand and the lack of turnover of houses. The 2010 U.S. Census data reports that owner-occupied housing represents 70.22 percent of housing, the median housing value equals \$101,133 and the median year built for AA housing is 1977. Limited residential mortgage loan demand from low- or moderate-income families can be attributed to many low-income families consisting of more senior, long-time residents who have already owned and occupied residences in the area for many years.

Table 4 – 2015 & 2016 Borrower Distribution of Residential Real Estate Loans in Jackson County AA								
Borrower Income Level	Low		Moderate		Middle		Upper	
	% 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
Home Mortgage	17.86	5.00	15.50	10.00	19.73	40.00	46.91	45.00

Source: loan sample, 2010 U.S. Census data.

Geographic Distribution of Loans

An analysis of the distribution of loans by income level of the geography is not meaningful because there are no low- or moderate-income geographies in the AA.

Responses to Complaints

First did not receive any complaints regarding its CRA performance during this review period. This has a neutral impact on the overall CRA rating.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and nonmetropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD loans): (1/1/2015 to 12/31/2017)	
Financial Institution	Products Reviewed	
First Federal Savings & Loan Association of Ravenswood Ravenswood, West Virginia	Home Mortgage Loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
<i>[Instructions: Provide only if affiliate products are reviewed.]</i> N/A		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
State of West Virginia Jackson County Nonmetropolitan Area	Full Scope	<p>Census Tracts for 2017</p> <p>9632.00 Middle 9633.00 Middle 9634.00 Upper 9635.00 Upper 9636.00 Upper 9637.00 Upper</p> <p>Census Tracts for 2015 – 2016</p> <p>9632.00 Middle 9633.00 Middle 9634.00 Middle 9635.00 Upper 9636.00 Middle 9637.00 Middle</p>

Appendix B: Community Profiles for Full-Scope Areas

Jackson County WV AA

Demographic Information for Full Scope Area: FSLA Ravenswood - Jackson Co WV non-MSA AA (Jackson County AA)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	6	0.00	0.00	33.33	66.67	0.00
Population by Geography	29,256	0.00	0.00	31.35	68.65	0.00
Owner-Occupied Housing by Geography	8,668	0.00	0.00	30.28	69.72	0.00
Business by Geography	1,282	0.00	0.00	26.68	73.32	0.00
Farms by Geography	53	0.00	0.00	30.19	69.81	0.00
Family Distribution by Income Level	7,669	18.92	17.43	14.75	48.90	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	2,788	0.00	0.00	35.65	64.35	0.00
Median Family Income FFIEC Adjusted Median Family Income for 2017 Households Below Poverty Level		\$48,507 \$49,300 17.81%	Median Housing Value		\$112,585	

(*) The NA category consists of geographies that have not been assigned an income classification.
 Source: 2015 ACS U.S. Census, and 2017 HUD updated MFI.

The 2015 American Community Survey U.S. Census data re-assigned the income census tracts for Jackson County, WV, which took effect January 1, 2017. For the Year 2017, the Jackson County AA consists of two middle-income tracts, and four upper-income tracts. There are no low- or moderate- income tracts and no designated distressed or underserved middle income tracts in this AA. This AA meets the requirements of the regulation and does not arbitrarily exclude any low-or moderate-income areas.

The Jackson County AA for Year 2015 and 2016 consists of five middle-income tracts, and one upper-income tract; no low- or moderate- income tracts and no designated distressed or underserved middle income tracts in the AA for this time period.

Demographic data for the AA from the 2015 ACS US Census Bureau reports, as presented in table above, the institution’s AA comprises a population of 29,256. Of the total households (11,118) within the AA, 18 percent are below the poverty level.

Ravenswood is the largest city within the AA, with a population of 3,876 according to the 2015 ACS U.S. Census. Ravenswood is centrally located between the three major metropolitan areas of West Virginia; the cities of Charleston, Huntington, and Parkersburg. Ripley is second in population for Jackson County with 3,252 people according to the 2015 ACS U.S. Census. Ripley, the county seat of government, is located along Mill Creek, approximately 12 miles south of Ravenswood, West Virginia.

The economy of Jackson County is specialized in Mining, Quarrying, Oil, Gas Extraction; Management of Companies & Enterprises; and Utilities, which employ respectively 6.21;

2.28; and 1.77 times more people than what would be expected in a location of this size. The largest industries in Jackson County are Healthcare & Social Assistance (1,869)¹, Manufacturing (1,324), and Retail trade (998), and the highest paying industries are Mining, Quarrying, Oil, Gas Extraction (\$69,219), Utilities (\$49,779), and Transportation & Warehousing (\$44,767).

For 2017, 16.4 percent of the population in Jackson County (28,950 people) live below the poverty line, a number that is higher than the national average of 14.7 percent. The unemployment rate for the AA, as of December 31, 2017, was 5.8 percent, which was above the average for the State of West Virginia of 5.4 percent and above the national average of 4.1 percent. (Source: Bureau of Labor Statistics)

The unemployment rates have shown improvement when compared to previous years. Jackson County's unemployment rate was 7.2 percent in 2015 and 6.4 percent in 2016, which were higher than the state of West Virginia's rate of 6.4 percent and 5.5 percent, respectively. Jackson County unemployment rates were also higher than the national rate of 5.0 percent and 4.7 percent, respectively.

We conducted one community contact to determine credit and development needs in the AA. The organization's purpose is to oversee business attraction and development efforts and is a tool for existing Jackson County businesses to use in their retention and expansion efforts. Based on our contact and review of information available on the internet, there are opportunities for local financial institutions to support community development and credit needs in the area.

¹ Number of employed county residents within the industry.