



COMMUNITY REINVESTMENT ACT PUBLIC FILE

New Valley Bank & Trust
Certificate Number: 59143
1 Monarch Place, Suite 100
Springfield, Massachusetts 01144



Revision Date: January 13, 2025

COMMUNITY REINVESTMENT ACT NOTICE

Under the Federal Community Reinvestment Act (CRA), the Federal Deposit Insurance Corporation (FDIC) evaluates our record of helping to meet the credit needs of this community consistent with safe and sound operations. The FDIC also takes this record into account when deciding on certain applications submitted by us. In accordance with the Community Reinvestment Act (CRA) regulation, New Valley Bank & Trust maintains and, upon request, makes available for public inspection, a complete copy of its CRA Public File, current as of April 1 of the current year.

For your convenience, we've made the information available below.

YOUR INVOLVEMENT IS ENCOURAGED.

You are entitled to certain information about our operations and our performance under the CRA, including, for example, information about our branches, such as their location and services provided at them; the public section of our most recent CRA Performance Evaluation, prepared by the FDIC; and comments received from the public relating to our performance in helping to meet community credit needs, as well as our responses to those comments. You may review this information today.

At least 30 days before the beginning of each quarter, the FDIC publishes a nationwide list of the banks that are scheduled for CRA examination in that quarter. This list is available from the Regional Director, FDIC, Division of Depositor and Consumer Protection – Federal Deposit Insurance Corporation, 15 Braintree Hill Office Park, Braintree, MA 02184. You may send written comments about our performance in helping to meet community credit needs to Elizabeth Beaudry, CRA Officer, New Valley Bank & Trust, One Monarch Place, Suite 100, Unit 1, Springfield MA 01109 and FDIC Regional Director.

You may also submit comments electronically through the FDIC's Website at www.fdic.gov/regulations/cra. Your letter, together with any response by us, will be considered by the FDIC in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the FDIC Regional Director. You may also request from the FDIC Regional Director an announcement of our applications covered by the CRA filed with the FDIC. You may request from, the Federal Deposit Insurance Corporation, 350 Fifth Avenue, Suite 1200, New York, NY 10118 , an announcement of applications covered by the CRA filed by bank holding companies.



Public File

Section I:

Written comments during the current year and prior two years received from the public that specifically relate to the bank's CRA performance and any responses to the comments of the Bank.

New Valley Bank & Trust did not receive any written comments from the public during the three calendar years from 2022-2024.

Section II:

A copy of the public section of the Bank's most recent CRA Performance Evaluation. This must be placed in the file within 30 days of receipt.

The public section of our most recent CRA Performance Evaluation, dated 05/24/2021, which was prepared by the Massachusetts Division of Banks and the Federal Deposit Insurance Corporation, at the Banks Administrative Headquarters and full-service branch, located at One Monarch Place, Suite 100 Unit 1 Springfield, MA 01144.

This institution is rated Satisfactory by the Federal Deposit Insurance Corporation (FDIC) and the Commonwealth of Massachusetts Division of Banks (Division). 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.

You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Massachusetts Division of Banks, at New Valley Bank & Trust, One Monarch Place, Suite 100, Unit 1, Springfield MA 01109

You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Federal Deposit Insurance Corporation, at New Valley Bank & Trust, One Monarch Place, Suite 100, Unit 1, Springfield MA 01109

Section III:

The Bank is considered a *Small Bank* for CRA purposes given its projected asset size. The Bank will be evaluated as a Small Bank using the Lending Test Only. Under the lending test, the rating covers a review of loan-to-deposit ratio, the percentage of loans and other lending-related activities located in the Bank's Facility-Based Assessment Area ("FBAA"), record of lending and other lending-related activities to borrowers of different income levels and businesses and farms of different sizes, geographic distribution of loans, and action taken in response to written complaints with respect to CRA performance in the FBAA.

The Facility-Based Assessment Area ("FBAA") consists of all Tracts in Hampden County, Massachusetts, a county of 23 cities and towns comprising 471,000 residents and 634 square miles. A State code: 25; County Code: 013. There are approximately 15 low-income census tracts and 24 moderate income census tracts in the county¹. The delineation, which is reviewed periodically, is considered appropriate at this time.

¹ 2015 ACS US Census and the year 2021



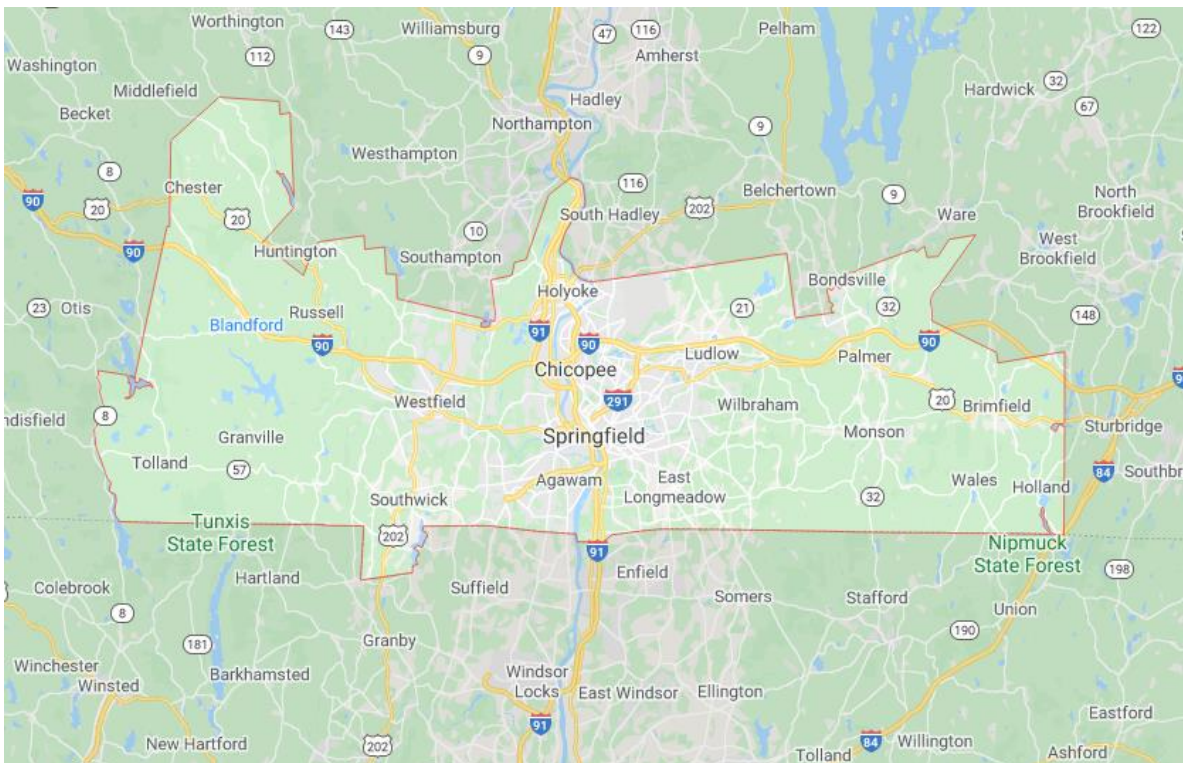
Quarterly Loan to Deposit Ratios:

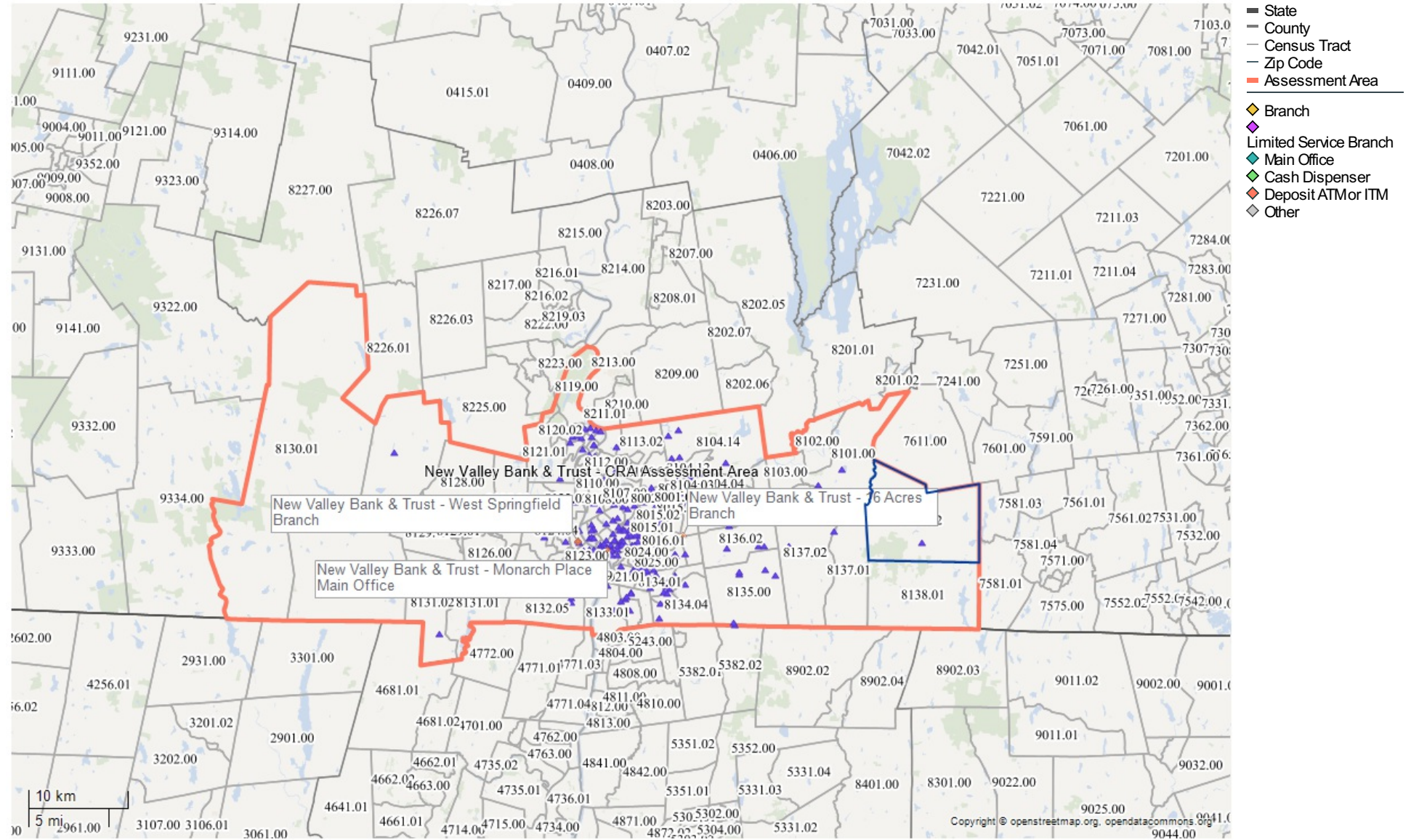
June 2019	59.39%	June 2021	85.42%	June 2023	83.85%
September 2019	63.97%	September 2021	76.01%	September 2023	85.79%
December 2019	67.42%	December 2021	73.83%	December 2023	84.21%
March 2020	57.14%	March 2022	59.08%	March 2024	86.08%
June 2020	115.73%	June 2022	70.08%	June 2024	83.71%
September 2020	147.12%	September 2022	76.46%	September 2024	86.54%
December 2020	128.39%	December 2022	83.08%	December 2024	93.71%
March 2021	112.91%	March 2023	89.36%		

Cities / Towns:

Agawam	Holland	Southwick
Blandford	Holyoke	Springfield
Brimfield	Longmeadow	Tolland
Chester	Ludlow	W. Springfield
Chicopee	Monson	Wales
East Longmeadow	Montgomery	Westfield
Granville	Palmer	Wilbraham
Hampden	Russell	

See support Tract Codes at the end of this document which includes the 2023 FFIEC Census Tract Codes for all of Hampden Code. A map of the Facility-Based Assessment Area (Hampden County).





Applied Filters

- Facility Status: (Open)
- CRA Loans: Loan File
- Real Estate Loans Action Taken Date: (1/6/2022 - 12/30/2024)
- Real Estate Loans: Loan File
- You are included in the HMDA benchmark.
- Area: (New Valley Bank & Trust - CRA Assessment)

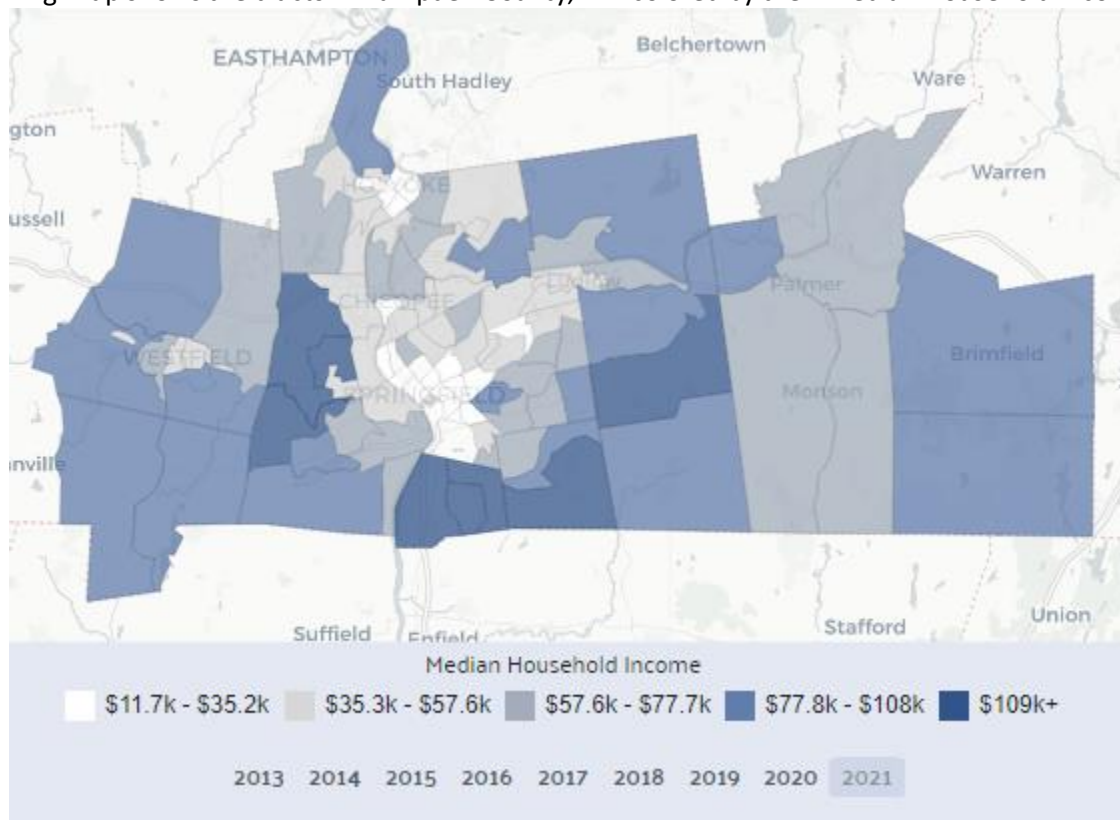
Income by location

Median household income in Hampden County, MA is \$66,619. In 2022, the tract with the highest Median Household Income in Hampden County, MA was Census Tract 8133.03 with a value of \$170,625, followed by Census Tract 8136.02 and Census Tract 8133.01, with respective values of \$152,434 and \$136,125.

In 2023, 18% of the population was living with severe housing problems in Hampden County, MA. From 2014 to 2023, the indicator declined 1.63%.

In 2022, Hampden County, MA had a population of 465k people with a median age of 39.5 and a median household income of \$66,619. Between 2021 and 2022 the population of Hampden County, MA declined from 466,265 to 464,575, a -0.362% decrease and its median household income grew from \$61,310 to \$66,619, a 8.66% increase.

The following map shows the tracts in Hampden County, MA colored by their Median Household Income (Total).



Courtesy of: <https://datausa.io/profile/geo/hampden-county-ma>

This is the median age of all housing units in the tract (as of 2020) as determined by the 2016-2020 ACS.

***note the website was down when trying to update 11.30.2024 and on 01.13.2025 – visualization was not loading.*



Section IV:

List of branches with their street addresses and the census tracts in which they are located:

New Valley Bank & Trust - Main Office

One Monarch Place, Suite 100, Unit 1
Springfield MA 01144

MSA/MD Code 44140
State Code 25
County Code 013
Tract Code 8011.01
MSA/MD Name SPRINGFIELD, MA
State Name MASSACHUSETTS
County Name HAMPDEN COUNTY

New Valley Bank & Trust – Wilbraham Road Office

1930 Wilbraham Road
Springfield MA 01129

MSA/MD Code 44140
State Code 25
County Code 013
Tract Code 8016.03
MSA/MD Name SPRINGFIELD, MA
State Name MASSACHUSETTS
County Name HAMPDEN COUNTY

Additional branches opened or closed in the past two calendar years:

New Valley Bank & Trust – West Springfield Office

333 Elm Street
West Springfield, MA 01089

MSA/MD Code 44140
State Code 25
County Code 013
Tract Code 8122.01
MSA/MD Name SPRINGFIELD, MA
State Name MASSACHUSETTS
County Name HAMPDEN COUNTY

Hours:

Administrative Head Quarters and Branch

1 Monarch Place, Suite 100, Unit 1
Springfield, MA 01144

ATM available 24/7

Hours:

Monday to Friday 9 AM to 4:30 PM

Full-Service Branch and Drive Up

333 Elm Street
West Springfield, MA 01089

ATM available 24/7

Hours:

Monday to Wednesday: 9 AM to 4 PM

Thursday and Friday: 9 AM to 5 PM

Saturday: 9 AM to 12 PM

Full-Service Branch and Drive Up

1930 Wilbraham Road
Springfield, MA 01129

ATM available 24/7

Hours:

Monday to Wednesday: 9 AM to 4 PM

Thursday and Friday: 9 AM to 5 PM

Saturday: 9 AM to 12 PM



Section V:

On November 2, 2018, the Federal Deposit Insurance Corporation ("FDIC") approved an application submitted on behalf of New Valley Bank & Trust. The Bank began opening accounts and accepting deposits on May 30, 2019.

Information on loans that are included in the bank's CRA review ("M" stands for thousands; "MM" stands for millions).

Loan Portfolio Distribution as 12/31/2023		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	\$15,100	
Secured by Farmland	0	
Secured by 1-4 Family Residential Properties	\$39,562	15
Multifamily (5 or more) Residential Properties	\$11,044	4%
Secured by Nonfarm Nonresidential Properties	\$109,401	
Total Real Estate Loans		
Commercial and Industrial Loans	\$56,410	
Agricultural Production and Other Loans to Farmers		
Consumer Loans	\$3	
Obligations of State and Political Subdivisions in the U.S.		
Other Loans		
Lease Financing Receivable (net of unearned income)		
Less: Unearned Income		
Total Loans	200,860	100.0
<i>Source: Reports of Condition and Income</i>		

PUBLIC DISCLOSURE

May 24, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

New Valley Bank & Trust
Certificate Number: 59143

1 Monarch Place, Suite 100
Springfield, Massachusetts 01144

Division of Banks
1000 Washington Street, 10th Floor
Boston, Massachusetts 02118

Federal Deposit Insurance Corporation
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 Division of Banks or the Federal Deposit Insurance Corporation concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory** by the Federal Deposit Insurance Corporation (FDIC) and the Commonwealth of Massachusetts Division of Banks (Division). 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.

- The loan-to-deposit ratio (LTD) is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of the small business and residential loans are located in the assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration among businesses of different sizes and to individuals of different income levels.
- The bank did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

SCOPE OF EVALUATION

General Information

This evaluation, conducted jointly by the FDIC and the Division, covers the bank's lending activities from January 1, 2020, to the current evaluation date of May 24, 2021. New Valley Bank & Trust (the bank or NVBT) is a de novo institution and this is the bank's first CRA evaluation. Examiners used the Interagency Small Institution Examination Procedures to evaluate the bank's CRA performance. These procedures include the CRA Small Bank Lending Test. The Lending Test considered the bank's performance according to the following criteria:

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

Loan Products Reviewed

Examiners determined the bank's major product line is commercial lending and considered small business loans as part of this evaluation. This conclusion considered the bank's business strategy and the number and dollar volume of loans originated during the evaluation period. Examiners also considered home mortgage loans, as the bank originated some home mortgage loans to their commercial customers and purchased home mortgage loans through loan agreements with Lee Bank and Holyoke Credit Union. NVBT does not originate farm loans; therefore, examiners did not consider small farm loans as part of this evaluation.

The bank was not required to collect or report small business data during the evaluation period; however, the bank collected some small business data. Examiners analyzed small business loan originations from January 1, 2020 through May 24, 2021. Bank records indicate that the small business lending activity in 2020 may not reflect the bank's typical origination volume. The number and dollar volume of small business loan originations included a substantial volume of the Small Business Administration's (SBA) Paycheck Protection Program (PPP) loans. The PPP is a federal loan program created to assist businesses in keeping their workforce employed during the COVID-19 pandemic. In 2020, the bank originated 622 small business loans totaling \$83.8 million, which included 503 SBA PPP loans totaling \$50.2 million. Examiners also analyzed partial year 2021 loan activity from January 1, 2021 to May 24, 2021. For this year-to-date (YTD) period, the bank originated 503 small business loans totaling \$50.2 million, which included 202 SBA PPP loans totaling \$23.3 million. Examiners analyzed the small business loan universe for both years under the Assessment Area Concentration criteria. Examiners focused on the universe of loans that were within the assessment area to conduct the Geographic Distribution analysis. Since the bank did not collect gross annual revenue (GAR) information for all small business loans, examiners selected a random sample of loans inside the assessment area to conduct the Borrower Profile analysis. The 2020 sample included of 41 small business loans totaling \$4.8 million. The Borrower Profile analysis for 2021 consisted of 33 small

business loans totaling \$1.8 million. Examiners used 2020 D&B business demographic data as a standard for comparison under the Borrower Profile and Geographic Distribution criteria. Although examiners analyzed both the number and dollar volume of loans, examiners emphasized performance by number of loans because it is a better indicator of the number of businesses served.

The bank was not required to collect or report home mortgage data during the evaluation period; however, the bank voluntarily collected some home mortgage data. Examiners reviewed the bank's 2020 and YTD 2021 home mortgage loans. As stated previously, the bank originates home mortgage loans to their commercial customers and purchases home mortgage loans from third parties. In 2020, the bank purchased 40 home mortgage loans for \$11.4 million. In YTD 2021, the bank purchased 6 home mortgage loans for \$1.2 million. Examiners included purchased loans under the Assessment Area Concentration criterion; however, because the volume of lending in this category was limited and income data was not readily available, meaningful conclusions could not be drawn under the Geographic Distribution and Borrower Profile sections of the Lending Test. Under those criteria, examiners focused solely on home mortgage loans originated by the bank.

In 2020, the bank originated 51 home mortgage loans totaling \$23.9 million. In YTD 2021, the bank originated 16 home mortgage loans totaling \$4.8 million. Examiners compared the bank's home mortgage lending to 2015 ACS demographic data. Examiners considered the entire universe of loans for each year when analyzing the bank's performance for the Assessment Area Concentration criterion. Examiners then reviewed all the loans located within the assessment area when evaluating the Geographic Distribution criterion (46 loans totaling \$19.5 over the entire period reviewed). The bank did not collect income data for all originated home mortgage loans, so examiners selected a sample of loans originated inside the assessment area to analyze performance under the Borrower Profile criterion. For 2020, examiners chose a sample of 20 loans totaling \$12.0 million. For 2021, examiners reviewed all 13 loans originated in the assessment area, totaling \$3.0 million.

The bank's record of originating small business loans contributed significantly more weight to overall conclusions due to the bank's business strategy and the larger loan volume when compared to home mortgage lending during the evaluation period.

DESCRIPTION OF INSTITUTION

Background

NVBT is a de novo institution headquartered in Springfield, Massachusetts. NVBT commenced operations on May 30, 2019 as the first new bank in Massachusetts since 2008. NVBT is the only bank headquartered in Springfield, and serves Hampden County in the Western part of the State. NVBT is locally owned and does not have any affiliates or subsidiaries.

Operations

NVBT operates two full-service branches in downtown Springfield (main office) and in the Sixteen Acres neighborhood of Springfield. Both branches have ATMs. The bank began operations and opened their main office location in May 2019, and opened the Sixteen Acres branch in September 2019. The bank has not closed any branches. Both branches remained open, albeit in a limited capacity at the Sixteen Acres branch, during the COVID-19 pandemic.

The bank's primary business focus is to serve the needs of small businesses. The bank offers personal checking and savings accounts, commercial checking and savings accounts, online and mobile banking, and commercial and residential loans for business customers.

Ability and Capacity

As of March 31, 2021, the bank had total assets of \$252.4 million and total deposits of \$178 million. Total loans were \$200.9 million and represented 79.6 percent of total assets.

New Valley Bank & Trust is a commercial lender and does not originate consumer or small farm loans. The bank does purchase residential mortgages, primarily through its third-party agreements, and the bank originates home mortgage purchase and refinance loans for its small business customers. Additionally, the bank offers a variety of deposit products, including checking and savings products, for consumers and businesses. As noted in the following table, approximately 76.3 percent of the bank's loans are commercial and industrial and commercial real estate loans, followed by loans secured by 1-4 family residential real estate at 14.7 percent.

The following table illustrates the current distribution of the bank's loan portfolio.

Loan Portfolio Distribution as 03/31/2021		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	5,094	2.5
Secured by Farmland	0	0.0
Secured by 1-4 Family Residential Properties	29,537	14.7
Multifamily (5 or more) Residential Properties	12,954	6.5
Secured by Nonfarm Nonresidential Properties	46,938	23.4
Total Real Estate Loans	94,523	47.1
Commercial and Industrial Loans	106,332	52.9
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	5	0.0
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	0	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	0	0.0
Total Loans	200,860	100.0
<i>Source: Reports of Condition and Income</i>		

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

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. New Valley Bank and Trust designated a single assessment area that includes all of Hampden County in Massachusetts. Hampden County is part of the Springfield, MA Metropolitan Statistical Area (MSA).

The following sections discuss economic and demographic information for the assessment area.

Economic and Demographic Data

The assessment area consists of 103 census tracts, including:

- 24 low-income tracts,
- 21 moderate-income tracts,
- 30 middle-income tracts, and
- 28 upper-income tracts.

The following table provides select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	103	23.3	20.4	27.2	29.1	0.0
Population by Geography	468,041	19.3	19.8	28.8	32.2	0.0
Housing Units by Geography	192,100	18.7	20.3	30.3	30.7	0.0
Owner-Occupied Units by Geography	109,087	6.4	16.1	33.2	44.3	0.0
Occupied Rental Units by Geography	67,813	36.7	26.2	26.1	11.0	0.0
Vacant Units by Geography	15,200	26.7	24.3	27.7	21.3	0.0
Businesses by Geography	28,994	19.6	20.6	24.3	35.4	0.0
Farms by Geography	798	5.0	8.6	29.7	56.6	0.0
Family Distribution by Income Level	115,651	27.2	16.5	17.6	38.7	0.0
Household Distribution by Income Level	176,900	28.7	14.8	15.7	40.9	0.0
Median Family Income MSA - 44140 Springfield, MA MSA		\$67,203	Median Housing Value			\$189,264
			Median Gross Rent			\$819
			Families Below Poverty Level			13.8%

*Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

The small business loan analysis under the Borrower Profile criterion analyzes the distribution of the bank's small business loans by GAR. According to 2020 D&B data, there were 28,994 businesses in the assessment area. Listed below are the GARs for these businesses:

- 83.2 percent have GARs of \$1.0 million or less.
- 5.8 percent have GARs of more than \$1.0 million.
- 11.0 percent have unknown revenues.

The top employers in the assessment area include University of Massachusetts, Baystate Health Systems, Big Y Supermarkets, Westover Air Reserve Base, Mercy Medical, Sisters of Providence Health System (Mercy Hospital), and MassMutual Financial Group.

Examiners used the Federal Financial Institutions Examination Council (FFIEC)-updated median family income levels to analyze home mortgage loans under the Borrower Profile criterion. The following table presents the low-, moderate-, middle-, and upper-income categories. These categories are based on the 2020 and 2021 FFIEC-updated median family income categories.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
Springfield, MA MSA Median Family Income (44140)				
2020 (\$76,900)	<\$38,450	\$38,450 to <\$61,520	\$61,520 to <\$92,280	≥\$92,280
2021 (\$76,900)	<\$38,450	\$38,450 to <\$61,520	\$61,520 to <\$92,280	≥\$92,280
<i>Source: FFIEC</i>				

D&B data for 2020 indicates the primary industries of this assessment area include the services industry, which comprises 42.6 percent of all area businesses (farm and non-farm), followed by retail trade at 15.1 percent, and finance, insurance, and real estate at 9.5 percent. This data also indicates that a notable number of these operations are relatively small, with 84.8 percent having nine or fewer employees, 81.2 percent generating \$1.0 million or less in annual revenues, and 86.5 percent operating from a single location.

According to Moody’s Analytics, the economy of the assessment area is improving very slowly following the recession caused by the COVID-19 pandemic. The Springfield MSA experienced a spike of COVID-19 cases in the fall and winter of 2020 and prolonged business restrictions exacerbated the already stagnant economic activity. In addition, this area was especially vulnerable to the closures associated with the pandemic because of the types of businesses operating in the area. The areas service and retail establishments, including leisure/hospitality and the large area employers, including state/local governments and healthcare and higher education continued to struggle despite some recovery in most other industries. The area’s labor force was greatly reduced due to the pandemic and it is still contracted since many businesses have closed permanently. It is unknown when the area will fully recover.

According to the City of Springfield Office of Planning and Economic Development, Springfield has seven opportunity zones. Opportunity zones are areas that provide market-oriented tax incentives for residential and commercial real estate and business investments. The census tract where the bank’s main office is located is one of these seven opportunity zones. It is a low-income census tract with over 63.0 percent of the population living below the poverty line.

The unemployment rates for Hampden County stood at 7.9 percent, as of April 2021, which is higher than the state level of 6.5 percent and the national level of 6.1 percent.

Competition

NVBT operates in a competitive market for financial services. Competition for financial services in the assessment area is high given the number of banks in the area. According to FDIC Deposit Market Share data as of June 30, 2020, there are 18 banks operating 198 offices within the assessment area. Of these institutions, NVBT has a deposit market share of 0.6 percent. The top three institutions, with a combined deposit market share of 33.1 percent, are national banks headquartered outside of Massachusetts.

There is also a high level of competition for originating loans in the assessment area. As a small bank, NVBT is not required to collect or report its small business or home mortgage lending

data; therefore, the aggregate data does not include the bank's lending. Despite this, examiners referenced the most recently available aggregate data, as it reflects the demand for loans within the assessment area.

In 2019, the aggregate small business loan data shows that 92 lenders originated and purchased 9,736 small business loans in the assessment area. The top five lenders, American Express National Bank, JPMorgan Chase Bank, N.A., Citibank, N.A., Capital One Bank (USA), N.A., and Bank of America, N.A., made 53.7 percent of the reported small business loans in the assessment area.

In 2019, 370 lenders originated 19,309 home mortgage loans in the assessment area. The top five home mortgage lenders were CBNA, Quicken, Bank of America, N.A., Wells Fargo Bank, N.A., and United Bank, with a collective 20.1 percent market share.

Community Contact

As part of the evaluation process, examiners contact organizations active in the assessment area to understand and assess the credit and community development needs and opportunities within the assessment area. This information helps examiners determine the responsiveness of local financial institutions to community development needs.

Examiners contacted a local organization that focuses on economic development and revitalization of low- and moderate-income areas. The organization's contact emphasized the need for development in low- and moderate-income areas, particularly in Springfield and Holyoke. In addition, the contact explained the importance of local institutions collaborating with area non-profits to build trust in the banking system among low- and moderate-income individuals, particularly those in communities of color. The contact further noted that financial institutions in the area have been responsive in supplying donations to benefit economic development, but additional work can be done. The contact specifically mentioned that NVBT actively reaches out to communities of color to establish and build deposit and lending relationships.

Credit and Community Development Needs and Opportunities

Based on information from the community contact, bank management, and demographic data, examiners determined that affordable housing, economic development, revitalization of low- and moderate-income areas of Springfield and Holyoke, and community services for low- and moderate-income individuals are the area's primary community development needs. Relatively high amounts of poverty and unemployment demonstrate a need for community services. The high percentage of businesses with GARs of less than \$1.0 million demonstrates the potential for economic development and the opportunity to provide credit to small businesses in the assessment area.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

NVBT demonstrated reasonable performance under the Lending Test. The bank's performance under the Assessment Area Concentration, Geographic Distribution, and Borrower Profile criteria primarily supports this conclusion.

Loan-to-Deposit Ratio

The LTD ratio is reasonable given the institution's size, financial condition, and credit needs of the assessment area. The bank's ratio, calculated from Report of Condition and Income data, averaged 93.0 percent over the past eight calendar quarters from June 30, 2019, to March 31, 2021. The quarterly net loan-to-deposit ratio has generally trended upward and the ratio ranged from a low of 56.4 percent on March 31, 2020, to a high of 145.6 percent as of September 30, 2020. Demand for small business loans and PPP Loans increased during the evaluation period resulting in loan growth that raised the LTD ratio.

Examiners attempted to compare NVBT's average net LTD ratio to that of comparable financial institutions based on asset size and lending focus; however, no comparable institutions originated loans inside the bank's assessment area during the evaluation period.

Assessment Area Concentration

NVBT made a majority of its loans, by number and dollar volume, within the assessment area. The following table illustrates the bank's lending inside and outside of the assessment area.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business										
2020	382	61.4	240	38.6	622	50,199	59.9	33,615	40.1	83,814
YTD 2021	288	57.3	215	42.7	503	29,527	58.8	20,710	41.2	50,237
Subtotal	670	59.3	455	40.7	1,125	79,726	59.5	54,325	40.5	134,051
Home Mortgage										
2020	33	64.7	18	35.3	51	16,466	69.0	7,427	31.0	23,893
YTD 2021	13	81.3	3	18.7	16	3,029	62.9	1,785	37.1	4,814
Subtotal	46	68.7	21	31.3	67	19,495	67.9	9,212	32.1	28,707
Purchased Home Mortgage										
2020	24	60.0	16	40.0	40	5,612	49.2	5,804	50.8	11,416
YTD 2021	5	83.3	1	16.7	6	1,033	83.8	200	16.2	1,233
Subtotal	29	63.0	17	37.0	46	6,645	52.5	6,004	47.5	12,649
Total	745	60.2	493	39.8	1,238	105,866	60.4	69,541	39.6	175,407

Source: Bank Data. Due to rounding, totals may not equal 100.0%

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. The bank's reasonable performance in small business lending and home mortgage lending supports this conclusion. The bank's record of originating small business loans contributed significantly more weight to overall conclusions due to the larger loan volume and the bank's business focus.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. Examiners compared the bank's small business lending to the percentage of businesses in each census tract category. As shown in the following table, lending dispersion in low-income tracts exceeded demographic data in both years. The dispersion of small business loans in moderate-income tracts exceeded demographic data in 2020, but declined in YTD 2021, lagging demographic data.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low					
2020	19.6	103	27.0	14,595	29.1
YTD 2021	19.6	62	21.5	9,356	31.7
Moderate					
2020	20.6	92	24.1	11,553	23.0
YTD 2021	20.6	48	16.7	6,669	22.6
Middle					
2020	24.3	73	19.1	9,518	19.0
YTD 2021	24.3	71	24.6	5,137	17.4
Upper					
2020	35.4	114	29.8	14,544	28.9
YTD 2021	35.4	107	37.2	8,373	28.3
Totals					
2020	100.0	382	100.0	50,210	100.0
YTD 2021	100.0	288	100.0	29,535	100.0
<i>Source: 2020 & 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the assessment area. Examiners compared the bank’s home mortgage lending to the percentage of owner-occupied housing units within each census tract category. As shown in the following table, the bank’s performance in the low-income census tracts exceeded demographic data in 2020 and YTD 2021. Performance in moderate-income census tracts exceeded demographic data in 2020, but declined in 2021 when the bank did not originate any loans in these tracts. These comparisons and trends reflect reasonable performance, especially given the overall low volume of lending activity.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Low					
2020	6.4	8	24.2	3,153	19.1
YTD 2021	6.4	5	38.5	929	30.7
Moderate					
2020	16.1	6	18.2	2,645	16.1
YTD 2021	16.1	0	0.0	0	0.0
Middle					
2020	33.2	15	45.5	9,515	57.8
YTD 2021	33.2	7	53.8	1,800	59.4
Upper					
2020	44.3	4	12.1	1,153	7.0
YTD 2021	44.3	1	7.7	300	9.9
Totals					
2020	100.0	33	100.0	16,466	100.0
YTD 2021	100.0	13	100.0	3,029	100.0
<i>Source: 2015 ACS Data; Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Borrower Profile

The distribution of borrowers reflects reasonable penetration among businesses of different sizes and individuals of different income levels. The bank's reasonable small business lending performance and excellent home mortgage lending performance support this conclusion. The bank's record of originating small business loans contributed significantly more weight to overall conclusions due to the larger loan volume and the bank's business focus.

Small Business Loans

The distribution of sampled small business loans reflects reasonable penetration to businesses with GARs of \$1.0 million or less. Examiners compared the bank's small business lending to the percentage of businesses in each GAR category. As shown in the following table, lending performance to borrowers with GARs of \$1.0 million or less lagged demographics. However, the majority of the sampled small business loans were granted to businesses with GARs of \$1.0 million or less. There is heavy competition in the assessment area for small business loans, and a community contact specifically referenced the bank's efforts to originate PPP loans to local small businesses. In 2020, the bank made 501 SBA PPP loans for \$51.4 million. The 2020 sample includes 27 SBA PPP loans for 2.3 million. In YTD 2021, the bank made 465 SBA PPP loans for \$42.8 million. The 2021 sample includes 23 SBA PPP loans for \$1.6 million. Considering these factors, performance is reasonable.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2020	83.2	24	58.5	1,439	29.8
YTD 2021	-	11	33.3	407	22.6
>\$1,000,000					
2020	5.7	14	34.1	3,249	67.3
YTD 2021	-	9	27.3	526	29.2
Revenue Not Available					
2020	11.0	3	7.3	140	2.9
YTD 2021	-	13	39.4	871	48.3
Totals					
2020	100.0	41	100.0	4,828	100.0
YTD 2021	-	33	100.0	1,804	100.0
<i>Source: 2020 D&B Data; 1/1/2020 – 5/24/2021 Bank Data. Due to rounding, totals may not equal 100.0.</i>					

Home Mortgage Loans

The distribution of borrowers reflects, given the demographics of the assessment area, excellent penetration among individuals of different income levels. Examiners compared the bank’s home mortgage lending to the percentage of families in each income category. As shown in the following table, the bank’s performance in lending to low-income borrowers exceeded demographic data in 2020 and YTD 2021. While there was a decline in YTD 2021, the bank’s performance in lending to moderate-income families also exceeded demographics in 2020.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low					
2020	27.2	7	35.0	1,924	16.0
YTD 2021	27.2	9	69.2	1,440	47.5
Moderate					
2020	16.5	4	20.0	1,383	11.5
YTD 2021	16.5	1	7.7	500	16.5
Middle					
2020	17.6	4	20.0	2,185	18.2
YTD 2021	17.6	0	0.0	0	0.0
Upper					
2020	38.7	5	25.0	6,530	54.3
YTD 2021	38.7	3	23.1	1,090	36.0
Totals					
2020	100.0	20	100.0	12,022	100.0
YTD 2021	100.0	13	100.0	3,030	100.0
<i>Source: 2015 ACS and Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Response to Complaints

The institution has not received any CRA-related complaints; therefore, this criterion did not affect the rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

APPENDIX

FAIR LENDING POLICIES AND PROCEDURES

The Division of Banks provides comments regarding the institution's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106. A review of the bank's public comment file indicated the bank received no complaints pertaining to the institution's CRA performance since the previous examination. The fair lending review was conducted in accordance with the FFIEC Interagency Fair Lending Examination Procedures. Based on these procedures, no evidence of disparate treatment was noted.

GLOSSARY

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

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

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

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

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

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

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

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Disclosure Loan Application Register (HMDA LAR): The HMDA LARs record all applications received for residential purchase, refinance, home improvement, and temporary-to-permanent construction loans.

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

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

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

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (for example, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area: All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a

rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Rural Area: Territories, populations, and housing units that are not classified as urban.

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

Small Farm Loan: A loan included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

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.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 167, Section 14, as amended, and the Uniform Interagency Community Reinvestment Act (CRA) Guidelines for Disclosure of Written Evaluations, and Part 345 of the Federal Deposit Insurance Corporation's Rules and Regulations, require all financial institutions to take the following actions within 30 business days of receipt of the CRA evaluation of their institution:

- 1) Make its most current CRA performance evaluation available to the public;
- 2) At a minimum, place the evaluation in the institution's CRA public file located at the head office and at a designated office in each assessment area;
- 3) Add the following language to the institution's required CRA public notice that is posted in each depository facility:

"You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Massachusetts Division of Banks, at (Address at main office)."

"You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Federal Deposit Insurance Corporation, at (Address at main office)."

[Please Note: If the institution has more than one assessment area, each office (other than off-premises electronic deposit facilities) in that community shall also include the address of the designated office for that assessment area.]

- 4) Provide a copy of its current evaluation to the public, upon request. In connection with this, the institution is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the institution's evaluation, as prepared by its supervisory agencies, may not be altered or abridged in any manner. The institution is encouraged to include its response to the evaluation in its CRA public file.



Section VI:

List of services generally offered and material differences in availability or cost of services.

Personal Checking

- Monarch Checking
- Direct Checking
- Signature Checking
- True Checking
- Rise Checking
- APEX Money Market
- Money Market Account

Personal Savings

- Benchmark Savings
- 18/65 Savings
- IRA Savings

- Certificate(s) of Deposit

Business Checking

- Flex Checking
- Platinum Checking
- Capital Checking
- Not for Profit NOW
- Business APEX Money Market
- Commercial Money Market
- Commercial Sweep Money Market
- Municipal Money Market
- IOLTA

Business Savings

- Business Savings
- Not For Profit Savings

- Certificate(s) of Deposit

Business Loans

- Commercial Lines of Credit
- Commercial Real Estate Mortgages
- Commercial Term Notes
- Equipment Financing / MasterLine
- SBA Loans
- Construction Loans
- Letters of Credit
- Masterline LOCs

Other:

- Money Orders
- Treasurer's Checks
- ATM Card
- Debit Card
- Business Debit Card
- Notary Services
- Digital Banking – Online and Mobile
- Credit Card (through TCM Bank, N.A.)

Cash Management

- Zero Balance Account
- ACH Origination
- Online Wire Services
- Remote Deposit Capture
- Online Banking Account Management
- Positive Pay



Schedule of Fees:

- Personal Schedule of Fees – Effective Date 01/02/2025
- Business Schedule of Fees – Effective Date 01/02/2025

Included as an exhibit.



Home Mortgage Disclosure Act (HMDA) Notice – Effective Dated 01/13/2025

At this time New Valley Bank & Trust company is not a HMDA Reporter.

HMDA data for many other financial institutions are available online. For more information, visit the Consumer Financial Protection Bureau's Web site:

www.consumerfinance.gov/hmda

	Account	Monthly Maintenance Charge	How to Avoid the Monthly Maintenance Charge
Personal Checking Accounts	True Checking	\$0.00	No monthly maintenance charge
	Direct Checking	\$10.00	Maintain a \$1,000 minimum daily balance OR \$10,000 in related deposit balances ¹
	Signature Checking	\$14.95	Maintain a \$5,000 minimum daily balance OR \$25,000 in related deposit balances ¹
	Monarch Checking	\$0.00	No monthly maintenance charge
	18/65 Checking	\$0.00	No monthly maintenance charge
	Rise Checking	\$7.00	Monthly maintenance charge required
Personal Savings Accounts	Benchmark Savings	\$0.00	No monthly maintenance charge
	18/65 Savings	\$0.00	No monthly maintenance charge
	Money Market	\$10.00	Maintain a \$2,500 minimum daily balance OR \$10,000 in related deposit balances ¹
	Apex Money Market	\$0.00	No monthly maintenance charge; Requires a Monarch Checking account.

NOTE: Even when no monthly maintenance charge applies, other transaction and service fees may apply, including insufficient funds (NSF) fees (NSF fees will not be charged to a Rise Checking account). Terms and conditions applicable. See disclosure for more information.

¹ Eligible accounts for combined balance qualifier: New Valley Bank & Trust personal deposit accounts (checking, savings, money market, CDs, IRAs).

	Account	Check Order Charges	First Check Order Details
Personal Checking Accounts	True Checking	Check order charges and taxes may vary depending on the product and shipping method selected	Free first order of standard wallet style checks ²
	Direct Checking		Free first order of standard wallet style checks ²
	Signature Checking		Free first order and refill orders of standard wallet style checks ²
	Monarch Checking		Customer pays full price including taxes & shipping
	18/65 Checking		Free first order and refill orders of standard wallet style checks ²
Personal Savings Accounts	Money Market	Customer pays full price including taxes & shipping	
	Apex Money Market	Customer pays full price including taxes & shipping	

² Free orders of wallet style checks includes taxes and USPS standard first-class mail service with non-trackable shipping.

Service Fees		Details
Account Opening and Usage	Inactive Account	\$10.00 when your account becomes inactive after 12 months
	Early Account Closure	\$25.00 when your account is closed within 90 calendar days of opening
	Escheatment	\$50.00 per escheated account
	Foreign Check Collection	\$15.00 per item
	Foreign Check Processing	\$10.00 per item
	IRA Trustee Transfer	\$25.00 per transfer
	Levy Processing	\$50.00 per levy
	Money Order	\$3.00 per check
	Official Bank Check	\$5.00 per check
	Account Research	\$25.00 per hour
	Debit Card Replacement	\$10.00 per card replacement (normally up to 7 to 10 business days delivery) \$75.00 for rush delivery (normally 2 business days through UPS; no weekend delivery)
	Returned Deposited Item	\$7.00 per presentment
	Statement/Check Copy	\$5.00 per copy
	Returned Mail	\$5.00 each time mail is returned undeliverable
	Stop Payment	\$30.00 per item
	Temporary Checks	\$3.00 per page
	Wire Transfer Fees	\$15.00 for each incoming domestic wire transfer \$25.00 for each outgoing domestic wire transfer \$20.00 for each incoming foreign wire transfer \$40.00 for each outgoing foreign wire transfer
Paper Statement Fee	\$3.00 per month Paper statement fee applies only to the Monarch Checking and Apex Money Market products after the first two statement cycles if e-statements are not elected	

NOTE: Even when no transaction fee applies, other fees may apply, including insufficient funds (NSF) fees (NSF fees will not be charged to a Rise Checking Account). Other ATM owners and operators may charge you a fee to use their ATMs. Some of the fees on this page may not apply to certain checking account types.

Item	Details (excluding Rise Checking)
<p>Standard Overdraft Practices</p> <p><i>Please refer to the New Valley Bank & Trust Deposit Account Agreement for full details.</i></p>	<p>What are the standard overdraft practices that come with my account? We do authorize and pay overdrafts for the following types of transactions: - Checks and other transactions (ACH, electronic transfers, telephone transfers, and in person withdrawals) made using your checking account number - Automatic bill payments</p> <p>We will not authorize and pay overdrafts for the following types of transactions unless you ask us to. Please refer to the New Valley Bank & Trust Overdraft Services Consent form for more information: - ATM withdrawals - Everyday debit card transactions</p> <p>We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.</p> <p>If we do not authorize and pay an overdraft, your transaction will be declined.</p> <p>What if I want New Valley Bank & Trust to authorize and pay overdrafts on my ATM withdrawals and everyday debit card transactions? If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, please call 1-413-739-BANK (2265), stop by a New Valley Bank & Trust branch or write to us at:</p> <p>New Valley Bank & Trust Attn: Operations One Monarch Place, Suite 100 Unit 1 Springfield, MA 01144</p> <p>Can I change my mind? Yes. You or any joint account owner can change your decision at any time. Simply call 1-413-739-BANK (2265) or stop by a New Valley Bank & Trust branch or write to us at the address above to revoke your request that we authorize and pay overdrafts on ATM withdrawals and everyday debit card transactions or to ask us to authorize and pay these overdrafts.</p>

Description	Details
<p>Fees for Non-Sufficient Funds</p> <p><i>Please refer to the New Valley Bank & Trust Deposit Account Agreement for full details.</i></p>	<p>Overdraft Protection Transfer Fee \$5.00 for each day there is a transfer from another account to cover one or more overdrafts in a checking account. This fee is charged to the account that the funds are transferred from.</p> <p>Insufficient Funds (NSF) Fee When an item is returned because there are not enough funds available in the account to pay the item or when an item is paid although funds are not available in the account. Items represented for payment will be charged an NSF fee each time they are returned or paid as overdrafts.</p> <p>\$34.00 for each presentment of an item for payment that we return due to insufficient funds or for each presentment of an overdraft item we pay, unless one of the following exceptions apply: - The amount of the item is less than \$10.00; - Your account has already been charged a total of 4 NSF fees (\$136) for items processed for payment on that business day</p> <p>\$5.00 for each item we return due to insufficient funds or for each overdraft item we pay on accounts for customers aged 18 or younger or 65 or older in our 18/65 checking product, unless one of the following exceptions apply: - The amount of the item is less than \$10.00; - Your account has already been charged a total of 4 NSF fees (\$20) for items processed for payment on that business day</p>

NOTE: The election for ATM withdrawals and everyday debit card transactions does not apply to Rise Checking Accounts. NSF fees will not be charged to a Rise Checking account.



One Monarch Place, Suite 100, Unit 1
 Springfield, MA 01144
 413.739.BANK (2265) | banknewvalley.com



Item	Details
<p>Funds Availability</p> <p><i>Please refer to the New Valley Bank & Trust Funds Availability Policy Disclosure for full details.</i></p>	<p>Same Business Day Availability</p> <p>Funds from the following deposits are available on the same business day as we receive the transfer or deposit:</p> <ul style="list-style-type: none"> - Cash - Electronic direct deposit - Wire transfers - Checks drawn on New Valley Bank & Trust
	<p>Next Business Day Availability</p> <p>Funds from the following deposits are available on the next business day after receiving the transfer or deposit:</p> <ul style="list-style-type: none"> - U.S. Treasury checks and U.S. Postal Service money orders - Federal Reserve Bank or Federal Home Loan Bank checks - State or Local Government checks - Cashier's, Certified, or Teller's checks - Other domestic checks
	<p>Business Days</p> <p>Our business days are Monday through Friday, excluding federal holidays. If a deposit is made before closing on a business day that we are open, we will consider that day to be the day of deposit. For deposits made after closing or on a non-business day, at ATMS after 7:00 PM EST, and by mobile deposit after 4:00 PM EST, we will consider the deposit received on the next business day we are open.</p>
	<p>Longer Holds</p> <p>Funds availability for other check deposits may vary. Special rules apply to new accounts. Longer holds may apply in certain circumstances. See the New Valley Bank & Trust Funds Availability Disclosure for additional details.</p>

Transactions may not be posted to your account in the order in which they occurred. The order in which transactions are received by New Valley Bank & Trust and processed can affect the total amount of insufficient funds fees incurred. We post Debit Items in a particular order within groups based on the type of Debit Item. Within each group, we apply a unique methodology based on the type of Debit Item. The following chart details the types of transactions in each group and the order used for the Debit Items within each group.

Fees can post to your account in several ways. Most fees post at the end of batch processing, but some post immediately after the transaction to which they relate (e.g., wire transfers, NSF fees, and overdraft transfers from a linked deposit account post immediately after the transaction to which the fee relates). Most fees post on the same day they are incurred.

Posting Order	Group Order	Type of Debit Item	How Order is Determined	
	1		ATM and Debit Card transactions, including purchases	
			Branch Transactions performed over the counter at a New Valley Bank Branch, including withdrawals	Chronologically based on the date and time that our records indicate the transaction was initiated or authorized.
			Checks Cashed at a New Valley Bank Branch	<i>If two transactions have the same date and time, we will post the smaller dollar amount transaction first. If we do not have a date/time for transactions, we will post these transactions in ascending dollar amount (smallest to largest) after we post transactions with date/time information.</i>
		Transfers Includes transfers between New Valley Bank deposit accounts and payments to New Valley Bank loans		
2		ACH Debits and other miscellaneous debits	Ascending by dollar amount (smallest to largest)	
3		All Checks	Ascending by dollar amount (smallest to largest)	

	Account	Monthly Maintenance Charge	How to Avoid the Monthly Maintenance Charge
Business Checking Accounts	Flex Checking	\$0.00	No monthly maintenance charge
	Capital Checking	\$10.00	Maintain a \$25,000 minimum daily balance OR \$50,000 in related deposit or loan balances ¹
	Platinum Checking	\$25.00	Monthly earnings credit rate to offset service charges. See Commercial Analysis Schedule of Fees for additional charges.
	Not For Profit Checking	\$0.00	No monthly maintenance charge
Business Savings Accounts	Business Savings	\$5.00	Maintain a \$500 minimum daily balance
	Commercial Money Market	\$20.00	Maintain a \$10,000 minimum daily balance
	Business APEX Money Market	\$0.00	No monthly maintenance charge; Requires a business checking account.
	Not for Profit Savings	\$5.00	Maintain a \$500 minimum daily balance

NOTE: Even when no monthly maintenance charge applies, other transaction and service fees may apply, including insufficient funds (NSF) fees. Terms and conditions applicable. See disclosure for more information.

¹ Eligible accounts for combined balance qualifier: New Valley Bank & Trust business deposit accounts (excludes IOLTA and tenant accounts) and loans.

	Account	Check Order Charges	First Check Order Details
Business Checking Accounts	Flex Checking	Check order charges and taxes may vary depending on the product and shipping method selected	Free first order of standard wallet style checks ²
	Capital Checking		\$75 credit towards first order of checks
	Platinum Checking		\$75 credit towards first order of checks
	Not For Profit Checking		\$75 credit towards first order of checks
Business Savings Accounts	Commercial Money Market		Customer pays full price including taxes & shipping
	Business APEX Money Market		Customer pays full price including taxes & shipping

² Free orders of wallet style checks includes taxes and USPS standard first-class mail service with non-trackable shipping.

Service Fees		Details
Account Opening and Usage	Inactive Account	\$10.00 when your account becomes inactive after 12 months
	Early Account Closure	\$25.00 when your account is closed within 90 calendar days of opening
	Escheatment	\$50.00 per escheated account
	Foreign Check Collection	\$15.00 per item
	Foreign Check Processing	\$10.00 per item
	Levy Processing	\$50.00 per levy
	Money Order	\$3.00 per check
	Official Bank Check	\$5.00 per check
	Account Research	\$25.00 per hour
	Debit Card Replacement	\$10.00 per card replacement (normally up to 7 to 10 business days delivery) \$75.00 for rush delivery (normally 2 business days through UPS; no weekend delivery)
	Returned Deposited Item	\$7.00 per presentment
	Statement/Check Copy	\$5.00 per copy
	Returned Mail	\$5.00 each time mail is returned undeliverable
	Stop Payment	\$30.00 per item
	Temporary Checks	\$3.00 per page
Commercial Analysis Fees	Wire Transfer Fees <i>See Commercial Analysis Schedule of Fees for reduced fees with Wire Module and Platinum Checking Account</i>	\$15.00 for each incoming domestic wire transfer \$25.00 for each outgoing domestic wire transfer \$20.00 for each incoming foreign wire transfer \$40.00 for each outgoing foreign wire transfer
	ACH & Wire Module	\$20.00 per module
	Positive Pay	\$40.00
	Remote Deposit Capture	\$40.00 no per item fee
	Sweep Services	\$25.00
	ACH Per Item Debit	\$0.11 per ACH debit item
	Per Check Paid	\$0.11 per check; first 20 checks paid at no charge per statement cycle
Wire Transfer Fees <i>Reduced fees included with Wire Module and Platinum Checking Account</i>	\$15.00 for each incoming or outgoing domestic wire transfer \$20.00 for each incoming foreign wire transfer \$30.00 for each outgoing foreign wire transfer	

NOTE: Even when no transaction fee applies, other fees may apply, including insufficient funds (NSF) fees. Other ATM owners and operators may charge you a fee to use their ATMs.

Item	Details
<p>Standard Overdraft Practices</p>	<p>What are the standard overdraft practices that come with my account?</p> <p>We do authorize and pay overdrafts for the following types of transactions:</p> <ul style="list-style-type: none"> - Checks and other transactions (ACH, electronic transfers, telephone transfers, and in person withdrawals) made using your checking account number - Automatic bill payments <p>We will not authorize and pay overdrafts for the following types of transactions:</p> <ul style="list-style-type: none"> - ATM withdrawals - Everyday debit card transactions <p>We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.</p> <p>If we do not authorize and pay an overdraft, your transaction will be declined.</p>

	Description	Details
	<p>Overdraft Protection Transfer Fee</p>	<p>\$5.00 for each day there is a transfer from another account to cover one or more overdrafts in a checking account. This fee is charged to the account that the funds are transferred from. Not applicable for accounts with Sweep Services.</p>
<p>Fees for Non-Sufficient Funds</p>	<p>Insufficient Funds (NSF) Fee</p> <p>When an item is returned because there are not enough funds available in the account to pay the item or when an item is paid although funds are not available in the account. Items represented for payment will be charged an NSF fee each time they are returned or paid as overdrafts.</p>	<p>\$34.00 for each presentment of an item for payment that we return due to insufficient funds or for each presentment of an overdraft item we pay, unless one of the following exceptions apply:</p> <ul style="list-style-type: none"> - The amount of the item is less than \$10.00

Item	Details
<p>Funds Availability</p> <p><i>Please refer to the New Valley Bank & Trust Funds Availability Policy Disclosure for full details.</i></p>	<p>Same Business Day Availability</p> <p>Funds from the following deposits are available on the same business day as we receive the transfer or deposit:</p> <ul style="list-style-type: none"> - Cash - Electronic direct deposit - Wire transfers - Checks drawn on New Valley Bank & Trust
	<p>Next Business Day Availability</p> <p>Funds from the following deposits are available on the next business day after receiving the transfer or deposit:</p> <ul style="list-style-type: none"> - U.S. Treasury checks and U.S. Postal Service money orders - Federal Reserve Bank or Federal Home Loan Bank checks - State or Local Government checks - Cashier's, Certified, or Teller's checks - Other domestic checks
	<p>Business Days</p> <p>Our business days are Monday through Friday, excluding federal holidays. If a deposit is made before closing on a business day that we are open, we will consider that day to be the day of deposit. For deposits made after closing or on a non-business day, at ATMS after 7:00 PM EST, and by mobile deposit or remote deposit capture after 4:00 PM EST, we will consider the deposit received on the next business day we are open.</p>
	<p>Longer Holds</p> <p>Funds availability for other check deposits may vary. Special rules apply to new accounts. Longer holds may apply in certain circumstances. See the New Valley Bank & Trust Funds Availability Disclosure for additional details.</p>

Transactions may not be posted to your account in the order in which they occurred. The order in which transactions are received by New Valley Bank & Trust and processed can affect the total amount of insufficient funds fees incurred. We post Debit Items in a particular order within groups based on the type of Debit Item. Within each group, we apply a unique methodology based on the type of Debit Item. The following chart details the types of transactions in each group and the order used for the Debit Items within each group.

Fees can post to your account in several ways. Most fees post at the end of batch processing, but some post immediately after the transaction to which they relate (e.g., wire transfers, NSF fees, and overdraft transfers from a linked deposit account post immediately after the transaction to which the fee relates). Most fees post on the same day they are incurred.

	Group Order	Type of Debit Item	How Order is Determined
<p>Posting Order</p>	<p>1</p>	<p>ATM and Debit Card transactions, including purchases</p> <p>Branch Transactions performed over the counter at a New Valley Bank Branch, including withdrawals</p> <p>Checks Cashed at a New Valley Bank Branch</p> <p>Transfers Includes transfers between New Valley Bank deposit accounts and payments to New Valley Bank loans</p> <p>Wire Transfers</p>	<p>Chronologically based on the date and time that our records indicate the transaction was initiated or authorized.</p> <p><i>If two transactions have the same date and time, we will post the smaller dollar amount transaction first. If we do not have a date/time for transactions, we will post these transactions in ascending dollar amount (smallest to largest) after we post transactions with date/time information.</i></p>
	<p>2</p>	<p>ACH Debits and other miscellaneous debits</p>	<p>Ascending by dollar amount (smallest to largest)</p>
	<p>3</p>	<p>All Checks</p>	<p>Ascending by dollar amount (smallest to largest)</p>

2024 FFIEC Census Report - Summary Census Income Information

State: 25 - MASSACHUSETTS (MA)

County: 013 - HAMPDEN COUNTY

Tract: All Tracts



State Code	County Code	Tract Code	Tract Income Level	2020 MSA/MD Statewide non-MSA/MD Median Family Income	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	% Below Poverty Line	Tract Median Family Income %	2020 Tract Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Household Income
25	013	8001.01	Moderate	\$74,547	\$89,100	13.85	59.88	\$44,644	\$53,353	\$45,665
25	013	8001.02	Moderate	\$74,547	\$89,100	19.76	58.05	\$43,276	\$51,723	\$43,399
25	013	8002.01	Middle	\$74,547	\$89,100	10.85	87.54	\$65,259	\$77,998	\$56,172
25	013	8002.02	Middle	\$74,547	\$89,100	12.52	80.80	\$60,238	\$71,993	\$50,000
25	013	8003.00	Middle	\$74,547	\$89,100	10.49	93.69	\$69,844	\$83,478	\$52,058
25	013	8004.00	Moderate	\$74,547	\$89,100	17.48	67.25	\$50,133	\$59,920	\$50,566
25	013	8005.00	Middle	\$74,547	\$89,100	18.72	89.64	\$66,827	\$79,869	\$60,343
25	013	8006.00	Low	\$74,547	\$89,100	61.91	24.94	\$18,594	\$22,222	\$15,802
25	013	8007.00	Low	\$74,547	\$89,100	46.52	46.35	\$34,556	\$41,298	\$17,898
25	013	8008.00	Low	\$74,547	\$89,100	52.92	30.48	\$22,727	\$27,158	\$14,516
25	013	8009.00	Low	\$74,547	\$89,100	43.06	36.09	\$26,910	\$32,156	\$18,774
25	013	8011.01	Low	\$74,547	\$89,100	52.64	25.65	\$19,128	\$22,854	\$13,877
25	013	8011.02	Unknown	\$74,547	\$89,100	25.94	0.00	\$0	\$0	\$32,500
25	013	8012.00	Low	\$74,547	\$89,100	61.00	37.83	\$28,208	\$33,707	\$20,537
25	013	8013.00	Moderate	\$74,547	\$89,100	34.39	57.35	\$42,757	\$51,099	\$27,019
25	013	8014.01	Moderate	\$74,547	\$89,100	42.04	51.80	\$38,618	\$46,154	\$29,327
25	013	8014.02	Moderate	\$74,547	\$89,100	18.26	78.49	\$58,512	\$69,935	\$47,604
25	013	8015.01	Middle	\$74,547	\$89,100	16.08	80.81	\$60,247	\$72,002	\$47,308
25	013	8015.02	Moderate	\$74,547	\$89,100	25.31	58.45	\$43,576	\$52,079	\$27,292
25	013	8015.03	Moderate	\$74,547	\$89,100	15.74	66.71	\$49,732	\$59,439	\$49,139
25	013	8016.01	Middle	\$74,547	\$89,100	12.17	98.30	\$73,281	\$87,585	\$52,622
25	013	8016.02	Middle	\$74,547	\$89,100	17.89	88.82	\$66,213	\$79,139	\$56,535
25	013	8016.03	Middle	\$74,547	\$89,100	8.68	112.50	\$83,869	\$100,238	\$60,061
25	013	8016.04	Middle	\$74,547	\$89,100	7.89	119.94	\$89,414	\$106,867	\$75,630
25	013	8016.05	Moderate	\$74,547	\$89,100	26.78	76.88	\$57,316	\$68,500	\$56,066
25	013	8017.00	Low	\$74,547	\$89,100	26.48	43.43	\$32,377	\$38,696	\$35,271
25	013	8018.00	Low	\$74,547	\$89,100	37.78	44.49	\$33,166	\$39,641	\$28,015
25	013	8019.01	Low	\$74,547	\$89,100	57.01	33.63	\$25,077	\$29,964	\$26,173
25	013	8019.02	Moderate	\$74,547	\$89,100	36.97	63.50	\$47,339	\$56,579	\$22,232
25	013	8020.00	Low	\$74,547	\$89,100	50.90	28.17	\$21,000	\$25,099	\$20,202
25	013	8021.01	Middle	\$74,547	\$89,100	26.71	81.37	\$60,661	\$72,501	\$51,900
25	013	8022.00	Moderate	\$74,547	\$89,100	29.20	53.45	\$39,850	\$47,624	\$33,934
25	013	8023.00	Moderate	\$74,547	\$89,100	34.24	63.23	\$47,143	\$56,338	\$32,844
25	013	8024.00	Upper	\$74,547	\$89,100	4.40	137.78	\$102,716	\$122,762	\$89,946
25	013	8025.00	Middle	\$74,547	\$89,100	12.24	102.71	\$76,568	\$91,515	\$68,482
25	013	8026.01	Moderate	\$74,547	\$89,100	17.21	75.45	\$56,250	\$67,226	\$53,058
25	013	8026.02	Middle	\$74,547	\$89,100	14.43	116.71	\$87,008	\$103,989	\$58,947
25	013	8101.00	Upper	\$74,547	\$89,100	9.07	132.65	\$98,889	\$118,191	\$67,228
25	013	8102.00	Moderate	\$74,547	\$89,100	10.23	70.22	\$52,348	\$62,566	\$61,440
25	013	8103.00	Middle	\$74,547	\$89,100	10.52	108.34	\$80,769	\$96,531	\$76,957
25	013	8104.03	Middle	\$74,547	\$89,100	12.73	80.42	\$59,954	\$71,654	\$50,417

State Code	County Code	Tract Code	Tract Income Level	2020 MSA/MD Statewide non-MSA/MD Median Family Income	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	% Below Poverty Line	Tract Median Family Income %	2020 Tract Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Household Income
25	013	8104.04	Middle	\$74,547	\$89,100	3.26	108.17	\$80,638	\$96,379	\$66,366
25	013	8104.12	Middle	\$74,547	\$89,100	6.28	114.12	\$85,078	\$101,681	\$71,280
25	013	8104.14	Upper	\$74,547	\$89,100	9.85	164.26	\$122,456	\$146,356	\$92,889
25	013	8106.01	Moderate	\$74,547	\$89,100	21.03	64.40	\$48,013	\$57,380	\$50,446
25	013	8106.02	Upper	\$74,547	\$89,100	2.95	145.61	\$108,553	\$129,739	\$80,000
25	013	8107.00	Moderate	\$74,547	\$89,100	15.19	72.71	\$54,207	\$64,785	\$52,183
25	013	8108.00	Moderate	\$74,547	\$89,100	14.54	67.59	\$50,391	\$60,223	\$41,652
25	013	8109.01	Moderate	\$74,547	\$89,100	36.88	55.66	\$41,500	\$49,593	\$29,622
25	013	8109.02	Middle	\$74,547	\$89,100	17.80	90.93	\$67,788	\$81,019	\$53,235
25	013	8110.00	Middle	\$74,547	\$89,100	8.78	106.59	\$79,461	\$94,972	\$62,027
25	013	8111.01	Moderate	\$74,547	\$89,100	28.73	67.23	\$50,121	\$59,902	\$33,516
25	013	8111.02	Moderate	\$74,547	\$89,100	20.41	77.80	\$58,000	\$69,320	\$54,301
25	013	8112.00	Middle	\$74,547	\$89,100	12.37	95.20	\$70,976	\$84,823	\$61,791
25	013	8113.01	Middle	\$74,547	\$89,100	6.07	90.75	\$67,656	\$80,858	\$54,863
25	013	8113.02	Middle	\$74,547	\$89,100	13.33	102.61	\$76,500	\$91,426	\$52,157
25	013	8114.00	Low	\$74,547	\$89,100	48.49	29.69	\$22,135	\$26,454	\$18,095
25	013	8115.00	Low	\$74,547	\$89,100	65.75	25.11	\$18,719	\$22,373	\$18,493
25	013	8116.00	Low	\$74,547	\$89,100	49.32	39.85	\$29,712	\$35,506	\$24,138
25	013	8117.00	Low	\$74,547	\$89,100	45.03	44.18	\$32,941	\$39,364	\$20,128
25	013	8118.00	Moderate	\$74,547	\$89,100	31.68	55.29	\$41,218	\$49,263	\$41,000
25	013	8119.00	Upper	\$74,547	\$89,100	2.18	145.51	\$108,476	\$129,649	\$86,612
25	013	8120.01	Low	\$74,547	\$89,100	35.25	42.44	\$31,639	\$37,814	\$26,087
25	013	8120.02	Middle	\$74,547	\$89,100	14.63	95.54	\$71,226	\$85,126	\$54,375
25	013	8121.01	Middle	\$74,547	\$89,100	6.77	108.18	\$80,652	\$96,388	\$69,863
25	013	8121.03	Middle	\$74,547	\$89,100	26.88	90.62	\$67,558	\$80,742	\$51,585
25	013	8121.04	Moderate	\$74,547	\$89,100	17.62	77.85	\$58,036	\$69,364	\$45,036
25	013	8122.01	Moderate	\$74,547	\$89,100	16.63	65.76	\$49,024	\$58,592	\$39,923
25	013	8122.02	Middle	\$74,547	\$89,100	14.25	92.59	\$69,024	\$82,498	\$44,676
25	013	8123.00	Moderate	\$74,547	\$89,100	16.46	61.94	\$46,178	\$55,189	\$41,078
25	013	8124.01	Upper	\$74,547	\$89,100	3.21	174.36	\$129,984	\$155,355	\$101,606
25	013	8124.03	Middle	\$74,547	\$89,100	8.53	92.96	\$69,306	\$82,827	\$51,954
25	013	8124.04	Upper	\$74,547	\$89,100	4.38	150.17	\$111,953	\$133,801	\$114,844
25	013	8125.00	Upper	\$74,547	\$89,100	7.35	121.07	\$90,259	\$107,873	\$84,083
25	013	8126.00	Upper	\$74,547	\$89,100	3.81	151.52	\$112,960	\$135,004	\$94,018
25	013	8127.01	Middle	\$74,547	\$89,100	11.21	85.42	\$63,684	\$76,109	\$49,756
25	013	8127.02	Middle	\$74,547	\$89,100	8.71	84.98	\$63,357	\$75,717	\$51,547
25	013	8128.00	Upper	\$74,547	\$89,100	5.43	137.61	\$102,589	\$122,611	\$79,077
25	013	8129.01	Middle	\$74,547	\$89,100	2.67	105.63	\$78,750	\$94,116	\$72,188
25	013	8129.02	Upper	\$74,547	\$89,100	2.41	154.82	\$115,417	\$137,945	\$103,750
25	013	8129.03	Unknown	\$74,547	\$89,100	0.00	0.00	\$0	\$0	\$198,068
25	013	8130.01	Middle	\$74,547	\$89,100	7.05	110.08	\$82,065	\$98,081	\$78,664
25	013	8130.02	Upper	\$74,547	\$89,100	6.58	126.81	\$94,538	\$112,988	\$87,583
25	013	8131.01	Upper	\$74,547	\$89,100	7.52	142.08	\$105,918	\$126,593	\$82,420
25	013	8131.02	Upper	\$74,547	\$89,100	2.47	155.56	\$115,972	\$138,604	\$85,848
25	013	8132.04	Upper	\$74,547	\$89,100	1.70	158.29	\$118,007	\$141,036	\$110,100

State Code	County Code	Tract Code	Tract Income Level	2020 MSA/MD Statewide non-MSA/MD Median Family Income	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	% Below Poverty Line	Tract Median Family Income %	2020 Tract Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Household Income
25	013	8132.05	Upper	\$74,547	\$89,100	8.17	129.06	\$96,217	\$114,992	\$79,550
25	013	8132.06	Upper	\$74,547	\$89,100	6.49	156.63	\$116,765	\$139,557	\$74,667
25	013	8132.07	Middle	\$74,547	\$89,100	10.55	86.39	\$64,405	\$76,973	\$59,735
25	013	8132.08	Middle	\$74,547	\$89,100	9.27	119.29	\$88,934	\$106,287	\$67,813
25	013	8132.09	Upper	\$74,547	\$89,100	9.41	130.05	\$96,951	\$115,875	\$64,313
25	013	8133.01	Upper	\$74,547	\$89,100	2.07	193.25	\$144,063	\$172,186	\$120,536
25	013	8133.03	Upper	\$74,547	\$89,100	3.14	241.54	\$180,066	\$215,212	\$149,844
25	013	8133.04	Upper	\$74,547	\$89,100	1.77	202.47	\$150,938	\$180,401	\$128,068
25	013	8134.01	Middle	\$74,547	\$89,100	5.93	118.61	\$88,425	\$105,682	\$70,789
25	013	8134.03	Upper	\$74,547	\$89,100	4.99	163.41	\$121,818	\$145,598	\$89,274
25	013	8134.04	Upper	\$74,547	\$89,100	1.82	171.16	\$127,602	\$152,504	\$105,261
25	013	8135.00	Upper	\$74,547	\$89,100	2.20	140.71	\$104,896	\$125,373	\$94,393
25	013	8136.01	Upper	\$74,547	\$89,100	7.19	153.39	\$114,350	\$136,670	\$86,364
25	013	8136.02	Upper	\$74,547	\$89,100	1.23	203.11	\$151,415	\$180,971	\$145,761
25	013	8137.01	Upper	\$74,547	\$89,100	10.54	132.32	\$98,641	\$117,897	\$71,359
25	013	8137.02	Upper	\$74,547	\$89,100	4.17	140.55	\$104,783	\$125,230	\$77,246
25	013	8138.01	Upper	\$74,547	\$89,100	6.52	121.14	\$90,313	\$107,936	\$75,682
25	013	8138.02	Upper	\$74,547	\$89,100	6.22	145.88	\$108,750	\$129,979	\$75,577

CRA Performance Review - 12.31.2024

Presented to: **New Valley Bank & Trust**
January 13, 2025

Presented by: **Ncontracts**

Loans: Loan File - N Community 12.31.2024 - 01.13.2025 up

Deposits: N/A

CRA LAR: N/A

HMDA: N/A

CRA Benchmark Data: 2023 Public CRA Data as of Dec 16, 2024

HMDA Benchmark Data: 2023 Public HMDA Data as of July 11, 2024

Census Data: 2024 Census Data released March 7, 2024

Introduction

The Community Reinvestment Act (CRA) requires that the appropriate financial supervisory agency periodically evaluate each depository institution's record of helping meet the credit needs of its entire community. Members of the public may submit comments on an institution's performance.

The CRA is intended to encourage depository institutions to help meet the credit needs of the communities in which they operate, including low- and moderate-income neighborhoods, consistent with safe and sound operations.

The CRA does not list specific criteria for evaluating the performance of financial institutions. Rather, it directs that the evaluation process should accommodate the situation and context of each individual institution. The law, however, emphasizes that an institution's CRA activities should be undertaken in a safe and sound manner, and does not require institutions to make high-risk loans that may bring losses to the institution.

An institution's CRA compliance record is taken into account by the banking regulatory agencies when the institution seeks to expand through merger, acquisition or branching.

CRA regulations focus on performance-based criteria, not process or documentation. Performance is measured based on results.

Institutions are required to identify one or more assessment area(s) within which the institution's performance will be evaluated. In most instances, an institution's assessment area will be the county or the metropolitan statistical area (MSA) in which its branches and deposit-taking ATMs are located and where a substantial portion of its loans are made.

This analysis is designed to assist the institution's compliance department and other interested parties in their review of lending for CRA compliance.

CRA Summary Analysis Scope

This Ncommunity Summary Analysis is limited in scope, but seeks to provide a clear overview of key observations regarding 3 (three) Performance Criteria, as set forth by the Community Reinvestment Act (CRA), as well as presenting the bank's facility locations and assessment area(s).

The analysis reviews overall bank performance for small business, small farm, residential real estate, and consumer lending. For each loan type, the in-out ratios, geographic distribution, and borrower profile are all presented in relation to the market benchmarks

This Ncommunity Summary Analysis Report is not intended to be an exhaustive analysis of the institution's loan and deposit data for CRA. It is intended to provide a summary of the important focal points and key performance criteria for CRA. Focal points identified in this summary can be further investigated using Ncommunity.

For a comprehensive understanding of the institution's lending for CRA, we recommend a careful review all sections of the Ncommunity software found in the Ncommunity software.

Reader Note:

To aid in readability, individual dollar amounts have been rounded to the nearest thousand. Rounding dollar amounts does not materially alter this analysis.

Facilities

It is important to make sure your facilities are able to serve all designated areas of need within the assessment areas.

Assessment Area	Facilities	Low	Moderate	Middle	Upper	DU
New Valley Bank & Trust - CRA Assessment Area	6	2	2	2	0	0
Total	6	2	2	2	0	0

Facilities Placement List

Name	Facility Type	Assessment Area	MSA	County	LMI	Majority Minority	Distressed Underserved	Address	City	State	Zip Code
New Valley Bank & Trust - Monarch ATM											
	Deposit Taking ATM or ITM	New Valley Bank & Trust - CRA Assessment Area	Springfield, MA	Hampden, MA	Yes	Yes	No	One Monarch Place, Suite 100, Unit 1	Springfield	MA	01144
New Valley Bank & Trust - 16 Acres											
	Branch	New Valley Bank & Trust - CRA Assessment Area	Springfield, MA	Hampden, MA	Adjacent	Adjacent	No	1930 Wilbraham Road	Springfield	MA	01129
New Valley Bank & Trust - 16 Acres ATM											
	Deposit Taking ATM or ITM	New Valley Bank & Trust - CRA Assessment Area	Springfield, MA	Hampden, MA	Adjacent	Adjacent	No	1930 Wilbraham Road	Springfield	MA	01129
New Valley Bank & Trust - Monarch Place											
	Main Office	New Valley Bank & Trust - CRA Assessment Area	Springfield, MA	Hampden, MA	Yes	Yes	No	One Monarch Place, Suite 100, Unit 1	Springfield	MA	01144
New Valley Bank & Trust - West Springfield											
	Branch	New Valley Bank & Trust - CRA Assessment Area	Springfield, MA	Hampden, MA	Yes	Adjacent	No	333 Elm Street	West Springfield	MA	01089
New Valley Bank & Trust - West Springfield ATM											
	Deposit Taking ATM or ITM	New Valley Bank & Trust - CRA Assessment Area	Springfield, MA	Hampden, MA	Yes	Adjacent	No	333 Elm Street	West Springfield	MA	01089

Applied Filters

- Facility Status: (Open)
- CRA Loans: Loan File
- Real Estate Loans Action Taken Date: (1/6/2022 - 12/30/2024)
- Real Estate Loans: Loan File
- You are included in the HMDA benchmark.
- Area: (New Valley Bank & Trust - CRA Assessment)

Assessment Area Description

The Community Reinvestment Act (CRA) requires an institution to identify one or more assessment areas that accurately define the area(s) it serves and in which it intends to help meet the area's credit needs. **New Valley Bank & Trust** has defined **1** Assessment Area(s) comprised of **1** states, **1** Metropolitan Statistical Areas (MSA), **1** counties (or county equivalents) and **104** census tracts.

Assessment Area Description III

Assessment Areas with partial counties	Assessment Areas with multiple MSAs
0	0

The assessment area(s) are defined as :

- New Valley Bank & Trust - CRA Assessment Area which consists of Hampden, MA county(ies).

Assesment Area by Geography

	States	Counties	Partial Counties	MSAs	Census Tracts	LMI Census Tracts
Inside Area(s)						
New Valley Bank & Trust - CRA Assessment Area	1	1	0	1	104	39
Total	1	1	0	1	104	39

Combined Assessment Areas

Demographic Information by Tract Income

	Census Tracts		Population		Housing Units		Families		Households		Own-Occupied Units	
	#	%	#	%	#	%	#	%	#	%	%	
Tract Income												
LMI	39	37.50 %	159,477	34.24 %	66,048	34.10 %	35,572	30.86 %	60,111	33.30 %	18.89 %	
MJI	63	60.58 %	302,978	65.04 %	126,904	65.51 %	79,425	68.90 %	119,748	66.35 %	81.09 %	
Low	15	14.42 %	49,482	10.62 %	20,254	10.46 %	10,021	8.69 %	18,114	10.04 %	2.45 %	
Mod	24	23.08 %	109,995	23.61 %	45,794	23.64 %	25,551	22.17 %	41,997	23.27 %	16.44 %	
Middle	33	31.73 %	146,781	31.51 %	63,054	32.55 %	36,454	31.63 %	59,189	32.79 %	34.79 %	
Upper	30	28.85 %	156,197	33.53 %	63,850	32.96 %	42,971	37.28 %	60,559	33.55 %	46.30 %	
N/A	2	1.92 %	3,370	0.72 %	761	0.39 %	272	0.24 %	633	0.35 %	0.02 %	
Distressed Underserved	0	0.00 %	0	0.00 %	0	0.00 %	0	0.00 %	0	0.00 %	0.00 %	
Total	104	100.00 %	465,825	100.00 %	193,713	100.00 %	115,269	100.00 %	180,492	100.00 %	100.00 %	

Lending Volume by Tract Income

	Your Loans	Your Small Business Loans	BM Small Business Loans	Your Small Farm Loans	BM Small Farm Loans	Your Real Estate Loans	BM Real Estate Loans	Your Consumer Loans
Tract Income								
LMI	47.74 %	46.92 %	30.69 %	0.00 %	8.70 %	50.91 %	25.21 %	0.00 %
MJI	51.88 %	52.61 %	68.48 %	0.00 %	91.30 %	49.09 %	74.67 %	0.00 %
Low	20.68 %	19.91 %	9.52 %	0.00 %	2.17 %	23.64 %	4.83 %	0.00 %
Mod	27.07 %	27.01 %	21.17 %	0.00 %	6.52 %	27.27 %	20.38 %	0.00 %
Middle	24.06 %	24.64 %	28.12 %	0.00 %	15.22 %	21.82 %	34.72 %	0.00 %
Upper	27.82 %	27.96 %	40.36 %	0.00 %	76.09 %	27.27 %	39.95 %	0.00 %
N/A	0.38 %	0.47 %	0.83 %	0.00 %	0.83 %	0.00 %	0.11 %	0.00 %
Distressed Underserved	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

Lending Dollar Amount by Tract Income

	Your Loans	Your Small Business Loans	BM Small Business Loans	Your Small Farm Loans	BM Small Farm Loans	Your Real Estate Loans	BM Real Estate Loans	Your Consumer Loans
Tract Income								
LMI	45.48 %	45.39 %	33.36 %	0.00 %	3.96 %	45.79 %	27.88 %	0.00 %
MJI	53.83 %	53.72 %	66.40 %	0.00 %	96.04 %	54.21 %	71.12 %	0.00 %
Low	21.51 %	20.33 %	13.27 %	0.00 %	0.62 %	25.64 %	7.00 %	0.00 %
Mod	23.96 %	25.06 %	20.09 %	0.00 %	3.34 %	20.15 %	20.88 %	0.00 %
Middle	26.39 %	27.65 %	25.91 %	0.00 %	4.83 %	21.97 %	30.75 %	0.00 %
Upper	27.44 %	26.06 %	40.49 %	0.00 %	91.21 %	32.24 %	40.36 %	0.00 %
N/A	0.69 %	0.89 %	0.24 %	0.00 %	0.00 %	0.00 %	1.01 %	0.00 %
Distressed Underserved	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

Loans

Defining assessment area(s) is an important part of CRA compliance. Institutions should review the percentage of loans located inside and outside the institution's defined assessment area(s).

CRA Summary Analysis Scope

The following tables provide detail on the institution's lending activity both inside and outside the assessment area(s). In most cases, more than 50% of institution's lending activity will be within the defined assessment area(s). In cases where the lending activity of the institution is less than 50% within the assessment area(s), it is likely the areas are narrowly defined and may need to expand or revised.

Observation: Your Institutions Lending activity within assessment area(s)

- By Volume **68.38 %**
- By Amount **58.21 %**

Combined Assessment Area Loan Distribution

Lending

The criterion of this performance category evaluates an institution's lending in and out of its assessment area(s) (AA). In terms of number, a substantial majority of the bank's loans during the evaluation period must be within the bank's defined assessment area(s).

Tables below represent the Lending within based on Loan Types:

Small Business

	Small Business In Area Lending Tracts	Lending Census Tracts	# of SB Loans	% Distribution of loans	Loan amount	Distribution
In/Out						
Inside Area(s)	74	83	211	66.56 %	\$55,951,942	61.06 %
Outside Area	N/A	N/A	106	33.44 %	\$35,678,971	38.94 %
Total	74	83	317	100.00 %	\$91,630,914	100.00 %

Small Farm

	Small Farm In Area Lending Tracts	Lending Census Tracts	# of SF Loans	% Distribution of loans	Loan amount	Distribution
In/Out						
Inside Area(s)	0	83	0	—	\$0	—
Outside Area	N/A	N/A	0	—	\$0	—
Total	0	83	0	—	\$0	—

Real Estate

	Real Estate In Area Lending Tracts	Lending Census Tracts	# of Real Estate Loans	% Distribution of loans	Loan amount	Distribution
In/Out						
Inside Area(s)	39	83	55	76.39 %	\$16,033,750	50.05 %
Outside Area	N/A	N/A	17	23.61 %	\$16,004,700	49.95 %
Total	39	83	72	100.00 %	\$32,038,450	100.00 %

Consumer

	Consumer In Area Lending Tracts	Lending Census Tracts	# of Consumer Loans	% Distribution of loans	Loan amount	Distribution
In/Out						
Inside Area(s)	0	83	0	—	\$0	—
Outside Area	N/A	N/A	0	—	\$0	—
Total	0	83	0	—	\$0	—

Combined Assessment Area Loan Distribution

The geographic distribution of loans measures an institution's lending performance in low, moderate, middle, and upper-income geographies within its AA. In order to evaluate performance in this category, a bank should seek to meet or exceed the performance of other institutions within the same assessment area(s).

Distribution of Lending by Tract Income

Small Business Lending Activity: **Meets Expectation**

	Census Tracts		Small Business Loans				BM Small Business Loans			
	#	%	#	%	\$ (000)	% \$	#	%	\$ (000)	% \$
Tract Income										
LMI	39	37.50 %	99	46.92 %	\$25,396	45.39 %	2,633	30.69 %	\$91,914	33.36 %
MJI	63	60.58 %	111	52.61 %	\$30,056	53.72 %	5,876	68.48 %	\$182,943	66.40 %
Low	15	14.42 %	42	19.91 %	\$11,376	20.33 %	817	9.52 %	\$36,565	13.27 %
Mod	24	23.08 %	57	27.01 %	\$14,019	25.06 %	1,816	21.17 %	\$55,349	20.09 %
Middle	33	31.73 %	52	24.64 %	\$15,472	27.65 %	2,413	28.12 %	\$71,375	25.91 %
Upper	30	28.85 %	59	27.96 %	\$14,584	26.06 %	3,463	40.36 %	\$111,568	40.49 %
N/A	2	1.92 %	1	0.47 %	\$500	0.89 %	71	0.83 %	\$654	0.24 %
Distressed Underserved	0	0.00 %	0	0.00 %	\$0	0.00 %	0	0.00 %	\$0	0.00 %
Total	104	100.00 %	211	100.00 %	\$55,952	100.00 %	8,580	100.00 %	\$275,511	100.00 %

Small Farm Lending Activity: **Meets Expectation**

	Census Tracts		Small Farm Loans				BM Small Farm Loans			
	#	%	#	%	\$ (000)	% \$	#	%	\$ (000)	% \$
Tract Income										
LMI	39	37.50 %	0	0.00 %	\$0	0.00 %	4	8.70 %	\$32	3.96 %
MJI	63	60.58 %	0	0.00 %	\$0	0.00 %	42	91.30 %	\$776	96.04 %
Low	15	14.42 %	0	0.00 %	\$0	0.00 %	1	2.17 %	\$5	0.62 %
Mod	24	23.08 %	0	0.00 %	\$0	0.00 %	3	6.52 %	\$27	3.34 %
Middle	33	31.73 %	0	0.00 %	\$0	0.00 %	7	15.22 %	\$39	4.83 %
Upper	30	28.85 %	0	0.00 %	\$0	0.00 %	35	76.09 %	\$737	91.21 %
N/A	2	1.92 %	0	0.00 %	\$0	0.00 %	0	0.00 %	\$0	0.00 %
Distressed Underserved	0	0.00 %	0	0.00 %	\$0	0.00 %	0	0.00 %	\$0	0.00 %
Total	104	100.00 %	0	0.00 %	\$0	0.00 %	46	100.00 %	\$808	100.00 %

Real Estate Lending Activity: **Meets Expectation**

	Census Tracts		Residential Real Estate Loans				BM Residential Real Estate Loans			
	#	%	#	%	\$ (000)	% \$	#	%	\$ (000)	% \$
Tract Income										
LMI	39	37.50 %	28	50.91 %	\$7,343	45.79 %	2,229	25.21 %	\$563,495	27.88 %
MJI	63	60.58 %	27	49.09 %	\$8,691	54.21 %	6,602	74.67 %	\$1,437,420	71.12 %
Low	15	14.42 %	13	23.64 %	\$4,111	25.64 %	427	4.83 %	\$141,505	7.00 %
Mod	24	23.08 %	15	27.27 %	\$3,231	20.15 %	1,802	20.38 %	\$421,990	20.88 %
Middle	33	31.73 %	12	21.82 %	\$3,522	21.97 %	3,070	34.72 %	\$621,570	30.75 %
Upper	30	28.85 %	15	27.27 %	\$5,169	32.24 %	3,532	39.95 %	\$815,850	40.36 %
N/A	2	1.92 %	0	0.00 %	\$0	0.00 %	10	0.11 %	\$20,340	1.01 %
Distressed Underserved	0	0.00 %	0	0.00 %	\$0	0.00 %	0	0.00 %	\$0	0.00 %
Total	104	100.00 %	55	100.00 %	\$16,034	100.00 %	8,841	100.00 %	\$2,021,255	100.00 %

Combined Assessment Area Loan Distribution

Distribution of Lending by Borrower Profile:

This assessment category examines a bank's distribution of loans extended within its AA to borrowers of differing incomes and businesses of different sizes, with a focus on low- and moderate-income borrowers and small businesses. Ncommunity looks at the market benchmarks based on CRA and HMDA public data to determine performance.

Small Business Lending Activity: **Meets Expectation**

Note: Your peers made 8,580 small business loans and 56.77 % of those loans went to small businesses with revenue <= \$1M. You lend 63.51 % of your loans to small businesses with revenue <= \$1M and the p-Value of that is 0.9745.

	Less than \$100k		\$100k to \$250k		Above \$250K		Total	
	#	%	#	%	#	%	#	%
Revenue								
<= \$1M	50	64.94 %	36	73.47 %	48	56.47 %	134	63.51 %
> \$1M	25	32.47 %	13	26.53 %	37	43.53 %	75	35.55 %
Not Provided	2	2.60 %	0	0.00 %	0	0.00 %	2	0.95 %
Total	77	100.00 %	49	100.00 %	85	100.00 %	211	100.00 %

Small Farm Lending Activity: Unable to perform statistical analysis as there is insufficient data

Note: Your peers made 46 small farm loans and 60.87 % of those loans went to small businesses with revenue <= \$1M. You lend 0.00 % of your loans to small farms with revenue <= \$1M and the p-Value of that is insufficient.

	Less than \$100k		\$100k to \$250k		Above \$250K		Total	
	#	%	#	%	#	%	#	%
Revenue								
<= \$1M	0	—	0	—	0	—	0	0.00 %
> \$1M	0	—	0	—	0	—	0	0.00 %
Not Provided	0	—	0	—	0	—	0	0.00 %
Total	0	—	0	—	0	—	0	0.00 %

Real Estate Lending Activity: Fails to Meet Expectations

Note: Your peers made 8,841 real estate loans and 31.84 % of those loans went to LMI applicants. You lend 0.00 % of your real estate loans to LMI applicants and the p-Value of that is 0.0000.

	Your Loans		Benchmark Loans	
	#	%	#	%
Applicant Income				
Low	0	0.00 %	629	7.11 %
Mod	0	0.00 %	2,186	24.73 %
Middle	0	0.00 %	2,374	26.85 %
Upper	0	0.00 %	2,377	26.89 %
N/A	55	100.00 %	1,275	14.42 %
Total	55	100.00 %	8,841	100.00 %