

PUBLIC DISCLOSURE

May 3, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

West Central Georgia Bank

Certificate Number: 21526

617 North Church Street
Thomaston, Georgia 30286

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

10 10th Street NE, Suite 800
Atlanta, Georgia 30309-3849

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and credit needs of the assessment area.
- The bank made a majority of the loans reviewed inside its assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects, given the demographics of the assessment area, reasonable penetration among businesses of different sizes and individuals of different income levels (including low- and moderate-income).
- The bank has not received any Community Reinvestment Act (CRA)-related complaints since the previous evaluation. Therefore, this factor did not affect the Lending Test rating.

DESCRIPTION OF INSTITUTION

West Central Georgia Bank is headquartered in Thomaston, Georgia and is wholly owned by WCG Bancshares, Inc., Thomaston, Georgia. Since the prior CRA evaluation, there have been no changes in control of the bank or its general business strategy. West Central Georgia Bank does not have any affiliates or subsidiaries besides its holding company.

West Central Georgia Bank received a Satisfactory rating at its previous FDIC CRA Performance Evaluation as of February 16, 2016, based on the Federal Financial Institutions Examination Council's (FFIEC) Interagency Small Institution Examination Procedures.

West Central Georgia Bank currently operates a main office and two branch locations, all located within Thomaston. The main office, Northside Branch, and Downtown Branch are all full-service and in middle-income census tracts. While each of the office lobbies was closed to foot traffic for limited time periods during 2020 and 2021 as part of the bank's Pandemic Response Plan, the Downtown Branch lobby has been effectively closed since the beginning of 2021 and accessible for loan officer meetings on an appointment only basis. No offices were opened or permanently closed since the previous evaluation. Non-deposit taking Automated Teller Machines (ATM) and drive-thru facilities are located at the main office and Northside Branch. A remote, non-deposit taking, ATM is also located inside a local business and accessible to the business' employees and visitors.

The bank continues to offer a full array of traditional commercial and consumer banking products and services. Loan products offered include personal secured and unsecured loans, home mortgages, Home Equity Lines of Credit (HELOC), personal and business credit cards, business loans, and commercial real estate loans. Residential mortgage loans are offered through a broker arrangement with third-party lenders. Deposit products and services offered include personal and business checking and savings accounts, certificates of deposit, debit cards, direct deposit, wire transfers, remote deposits, and overdraft protection. The bank offers alternative delivery methods including 24/7 online, mobile, and telephone banking.

As of the December 31, 2021 Consolidated Reports of Condition and Income, the bank had total assets of \$150.4 million, total loans of \$49.7 million, total deposits of \$112.3 million, and total securities of \$65.5 million. As shown in the following table, loans secured by 1-4 family residential properties represent the largest portion of the loan portfolio at 48.7 percent, followed by commercial loans (loans secured by non-farm, non-residential properties and commercial and industrial loans) at 23.6 percent, and consumer loans at 14.4 percent.

Loan Portfolio Distribution as of 12/31/2021		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	3,353	6.8
Secured by Farmland	952	1.9
Secured by 1-4 Family Residential Properties	24,209	48.7
Secured by Multifamily (5 or more) Residential Properties	455	0.9
Secured by Nonfarm Nonresidential Properties	7,588	15.3
Total Real Estate Loans	36,557	73.6
Commercial and Industrial Loans	4,135	8.3
Agriculture Production and Other Loans Farmers	0	0.0
Consumer Loans	7,157	14.4
Obligations of States and Political Subdivisions in the U.S.	1,954	3.9
Other Loans	41	0.1
Less: Unearned Income on Above Loans	(176)	(0.3)
Total Loans	49,668	100.0
<i>Source: Reports of Condition and Income</i>		

Examiners did not identify any financial or legal impediments, other than legal lending limits, that would affect the bank's ability to 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. West Central Georgia Bank has designated a single CRA assessment area that includes Upson County, Georgia, in its entirety. Upson County is located in a non-Metropolitan Statistical Area (MSA) of Georgia. The geographic boundaries of the assessment area remain unchanged since the previous CRA performance evaluation.

Economic and Demographic Data

The bank's assessment area is comprised of seven census tracts, including one moderate-, five middle-, and one upper-income census tracts. The census tract income classification for this assessment area changed from the previous evaluation based on the 2015 American Community Survey (ACS). As of the prior evaluation, there were two moderate-, four middle-, and one upper-income census tracts in the assessment area. The following table presents assessment area demographic information from the 2015 ACS census and 2021 D&B data.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	7	0.0	14.3	71.4	14.3	0.0
Population by Geography	26,528	0.0	20.1	75.5	4.5	0.0
Housing Units by Geography	12,124	0.0	19.3	75.7	5.0	0.0
Owner-Occupied Units by Geography	6,470	0.0	14.4	79.1	6.5	0.0
Occupied Rental Units by Geography	3,689	0.0	29.3	68.5	2.2	0.0
Vacant Units by Geography	1,965	0.0	16.7	77.9	5.4	0.0
Businesses by Geography	2,048	0.0	23.7	72.8	3.5	0.0
Farms by Geography	94	0.0	12.8	83.0	4.3	0.0
Family Distribution by Income Level	6,912	23.5	16.8	19.0	40.6	0.0
Household Distribution by Income Level	10,159	25.1	17.7	14.9	42.3	0.0
Median Family Income Non-MSAs-GA		\$45,886	Median Housing Value			\$87,595
			Median Gross Rent			\$671
			Families Below Poverty Level			18.9%
<i>Source: 2015 ACS and 2021 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Based on 2021 D&B data, gross annual revenues (GARs) for businesses in the assessment area are:

- 88.0 percent have \$1 million or less;
- 2.4 percent have more than \$1 million; and,
- 9.6 percent have unknown revenues.

In 2021, the top industries in the assessment area were services, followed by non-classifiable establishments; retail trade; and, finance, insurance, and real estate. Top area employers include Ingles Markets, Inc.; Interfor U.S., Inc.; Quad Graphics, Inc.; Standard Textile Company, Inc.; and, the Upson Regional Medical Center.

According to the Bureau of Labor Statistics, unemployment rates in the assessment area increased in 2020 due largely to the COVID Pandemic. The rates declined during 2021 but remained above pre-pandemic levels. The following table reflects the unemployment rates and trends for the assessment area, State of Georgia, and nation during the period.

Unemployment Rates			
Area	2019	2020	2021
	%	%	%
Upson County	3.6	6.6	4.0
Georgia	3.5	6.5	3.9
National Average	3.7	8.1	5.3

Source: Bureau of Labor Statistics

The following table presents the FFIEC’s 2021 Median Family Income (MFI) figures for the non-MSA areas of Georgia. The MFI figures are used in the analysis of a bank’s record of home mortgage lending under the *Borrower Profile* criterion.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
GA NA Median Family Income (99999)				
2021 (\$53,400)	<\$26,700	\$26,700 to <\$42,720	\$42,720 to <\$64,080	≥\$64,080

Source: FFIEC

Competition

Competition in the financial services market is moderate within the assessment area. The FDIC’s June 30, 2021 Summary of Deposits revealed that four FDIC-insured institutions operated seven offices within the assessment area. Of these institutions, West Central Georgia Bank ranked third with a 25.2 percent deposit market share. The other three financial institutions operating in the area, and their deposit market shares, include United Bank (42.0 percent), Southcrest Bank, National Association (31.2 percent), and The Peoples Bank of Georgia (1.6 percent).

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying area credit and community development needs. This information helps determine whether local financial institutions are responsive to these needs. It also shows what credit and community development opportunities are available.

Examiners contacted a representative of a non-profit economic development organization operating within Upson County. The organization primarily works to recruit and retain industry in the county to promote the overall economy, create quality jobs, and otherwise enhance the quality of life in the City of Thomaston and Upson County. The contact indicated that economic conditions remain “average” as compared to surrounding areas and that the ongoing pandemic continues to negatively impact the area. The contact indicated that financing for local businesses and additional worker housing are ongoing needs.

Credit Needs

Considering demographic and economic data, examiners determined that small business loans represent a primary credit need for the assessment area. The significant percentage of businesses with gross annual revenues of \$1 million or less (88.0 percent); the large number of businesses with four or fewer employees (58.8 percent); and, information obtained from the community contact support the conclusion that there is a need for small business loans. The community contact also pointed out that affordable worker housing represents a need in the area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated February 16, 2016, to the current evaluation dated May 3, 2022. Examiners used the Interagency Small Institution Examination Procedures to evaluate the bank's CRA performance. These procedures include the CRA Small Bank Lending Test.

Activities Reviewed

Examiners determined the bank's major product lines are small business and home mortgage loans. This conclusion considered the bank's business strategy and distribution of the loan portfolio. No other loan types, such as small farm or consumer loans, represent a major product line. Therefore, they provided no material support for conclusions or ratings and are not presented. Small business loans received greater weight in determining the overall rating given the level of loans originated and reviewed by product type.

For the Lending Test, examiners reviewed the number and dollar volume of small business and home mortgage loans originated. While the number and dollar volume of loans are presented, examiners emphasized performance by number of loans because the number of loans is a better indicator of the number of businesses and individuals served.

During 2021, the bank originated 160 small business loans totaling \$6.5 million. Of the 160 small business loans originated, 122 loans totaling \$4.7 million were originated inside the assessment area. The universe of small business loans was used to evaluate the bank's *Assessment Area Concentration* performance. Only small business loans originated within the assessment area were used to evaluate *Geographic Distribution* performance. Since business revenue information was not readily available, a sample of 47 small business loans totaling \$1.8 million that were originated within the assessment area were selected to evaluate *Borrower Profile* performance. D&B data for 2021 and the percentage of businesses by geography provided the standards of comparison for small business loans.

In 2020, the United States government established the Coronavirus Aid, Relief, and Economic Security Act and implemented the Paycheck Protection Program (PPP) through the Small Business Administration (SBA) to offer economic relief to small businesses adversely impacted by the COVID-19 Pandemic. In 2021, the bank originated 72 PPP loans totaling \$1.6 million in amounts

of \$1 million or less. Of the 72 PPP loans, 54 loans totaling \$1.2 million were originated inside the assessment area.

The bank is not a Home Mortgage Disclosure Act (HMDA) reporter. Therefore, examiners reviewed the universe of 125 home mortgage loans totaling \$11.8 million originated during 2021. Of the 125 home mortgage loans originated, 113 loans totaling \$10.3 million were originated inside the assessment area. The universe of home mortgage loans was used to evaluate the bank's *Assessment Area Concentration* performance. Only home mortgage loans originated within the assessment area were used to evaluate *Geographic Distribution* performance. Since borrower income information was not readily available, a sample of 47 home mortgage loans totaling \$4.7 million that were originated within the assessment area were selected to evaluate *Borrower Profile* performance. The 2015 American Community Survey (ACS) data, the percentage of owner-occupied housing units by geography, and the percentage of families by income level were used for comparison purposes, respectively.

According to management, the bank's 2021 small business and home mortgage lending activities and performance are representative of its activities and performance during the entire period since the previous evaluation.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

West Central Georgia Bank demonstrated reasonable performance under the Lending Test. The assessment area concentration, geographic distribution, and borrower profile performance support this conclusion.

Loan-to-Deposit Ratio

West Central Georgia Bank's average net loan-to-deposit (NLTD) ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. The bank's NLTD ratio averaged 46.9 percent over the previous 24 calendar quarters from March 31, 2016, to December 31, 2021. Over this timeframe, the bank's NLTD ratio ranged from a low of 42.2 percent as of September 30, 2021, to a high of 53.1 percent as of June 30, 2016.

While West Central Georgia Bank has competitors within its assessment area, there are no similarly situated institutions in terms of total assets, products, branch network, and markets served. Therefore, the bank's average NLTD ratio was compared to that of a peer group, as defined by the Uniform Bank Performance Report (UBPR). The UBPR's Peer Group includes insured commercial banks having assets between \$100 million and \$300 million, with three or more full service banking offices and not located in a MSA. The Peer Group's average NLTD ratio, at 74.8 percent, is higher than West Central Georgia Bank's average NLTD ratio of 46.9 percent for the same time period. The Peer Group's NLTD ratio ranged from a low of 64.3 percent as of December 31, 2021, to a high of 79.8 percent as of September 30, 2018.

West Central Georgia Bank is also involved in other lending activities that help to meet the credit needs within the assessment area that are not reflected in its average NLTD ratio. Specifically, the bank acts as a broker for several mortgage lenders that originate longer term, fixed rate mortgage products not currently offered in-house. During 2020 and 2021, West Central Georgia Bank facilitated the origination of 32 residential mortgages totaling \$5.0 million and 32 residential mortgages totaling \$5.4 million, respectively.

Assessment Area Concentration

A majority of loans were originated in the bank’s assessment area. See the below table for details.

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		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	113	90.4	12	9.6	125	10,262	86.7	1,578	13.3	11,840
Small Business	122	76.3	38	23.7	160	4,740	72.4	1,806	27.6	6,546
Total	235	82.5	50	17.5	285	15,002	81.6	3,384	18.4	18,386

Source: Bank Data

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment area. Reasonable performance for small business and home mortgage lending support this conclusion.

Small Business Loans

The geographic distribution of small business lending reflects a reasonable dispersion throughout the assessment area. The bank’s small business lending in moderate-income census tracts was below demographics, but not significantly. Refer to the following table for details.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate	23.7	20	16.4	571	12.1
Middle	72.8	97	79.5	4,088	86.2
Upper	3.5	5	4.1	81	1.7
Totals	100.0	122	100.0	4,740	100.0

Source: 2021 D&B Data; Bank Data

Home Mortgage Loans

The geographic distribution of home mortgage lending reflects a reasonable dispersion throughout the assessment area. The bank’s home mortgage lending in moderate-income census tracts was below demographics. However, 30.5 percent of families that reside in moderate-income census tracts earn incomes below the poverty level. As a result, these families may not meet minimum qualification standards to obtain a mortgage loan from a financial institution. Refer to the following table for details.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	14.4	6	5.3	410	4.0
Middle	79.1	105	92.9	9,716	94.7
Upper	6.5	2	1.8	136	1.3
Total	100.0	113	100.0	10,262	100.0

Source: 2015 ACS, Bank Data

Borrower Profile

The distribution of borrowers reflects reasonable penetration among business of different sizes and borrowers of different income levels within the assessment area. Reasonable lending performance for small business and home mortgage loans support this conclusion.

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes within the assessment area. As reflected in the following table, bank lending to businesses with GARs of \$1 million or less was significantly below demographics. However, revenues were not available for 37 (78.7 percent) of the sampled small business loans, including 22 PPP loans. When considering only loans with available revenue information, lending to small businesses was 70.0 percent, which is more comparable to demographics. The following table reflects the distribution of small business loans among businesses of different sizes.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	88.0	7	14.9	671	38.2
>\$1,000,000	2.4	3	6.4	159	9.0
Revenue Not Available	9.6	37	78.7	929	52.8
Total	100.0	47	100.0	1,759	100.0

Source: 2021 D&B Data, Bank Data

Moreover, examiners also evaluated the universe of 122 small business loans originated inside the assessment area during 2021 using loan size as a proxy for the size of the business served. A significant majority of the small business loans originated in the assessment area, by number, had loan sizes of \$100,000 or less, and all small business loans had loan sizes of less than \$1 million, indicating that the bank is helping to serve the needs of small businesses in the assessment area. The following table reflects the distribution of small business loans by loan size.

Distribution of Small Business Loans by Loan Size				
Loan Size	Count	Percent	\$(000s)	Percent
<\$100,000	110	90.2	2,352	49.6
\$100,000 - \$249,999	10	8.2	1,400	29.5
\$250,000 - \$499,999	1	0.8	438	9.3
\$500,000 - \$1,000,000	1	0.8	550	11.6
Total	122	100.0	4,740	100.0

Source: 2021 Bank Data

Home Mortgage Loans

The distribution of home mortgage loans reflects reasonable penetration among borrowers of different income levels. Home mortgage lending to low-income borrowers was 17.0 percent, which is below the percentage of low-income families in the assessment area. Home mortgage lending to moderate-income borrowers was 6.4 percent or 10.4 percent below demographics. This performance is reasonable given that 18.9 percent of the assessment area’s families live below the poverty level. As a result, these individuals may not have the financial capacity to borrow or likely do not meet the minimum qualification requirements to obtain a loan from a financial institution. The following table reflects the distribution of home mortgage loans to borrowers of different incomes.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	23.5	8	17.0	379	8.1
Moderate	16.8	3	6.4	150	3.2
Middle	19.0	4	8.5	367	7.9
Upper	40.6	16	34.0	1,999	42.9
Not Available	0.0	16	34.0	1,769	37.9
Total	100.0	47	100.0	4,664	100.0

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

Response to Complaints

The bank has not received any CRA-related complaints since the previous evaluation. Therefore, this criterion did not affect the Lending Test 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 Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

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

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

GLOSSARY

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

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

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

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

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

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

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).

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

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

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

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

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

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

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

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

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

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

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

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

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

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

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

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

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.

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.

BANK LOCATIONS

As of December 31, 2023, West Central Georgia Bank is a \$ 145,411,497 institution that has operated in Thomaston, Georgia since 1974. West Central Georgia Bank has the following two locations:

- | | |
|--|---|
| 1) Main Office
617 N Church Street
Thomaston, GA 30286
Census Tract 0104.02 | (3) Northside Branch Location
1021 Highway 19 North
Thomaston, GA 30286
Census Tract 0102.01 |
|--|---|

West Central Georgia Bank has three ATM terminals in the Thomaston/Upson County area. The locations are as follows:

- | | |
|--|---|
| 1) West Central Georgia Bank
Main Branch – 617 North Church Street
Thomaston, Georgia 30286 | 3) Quad Graphics, Inc.
The Rock, Georgia 30285 |
| 2) West Central Georgia Bank
Northside Branch – 1021 Highway 19 North
Thomaston, Georgia 30286 | |

BANKING HOURS

MAIN OFFICE

LOBBY:

Monday - Friday.....8:30 a.m. to 5:00p.m.
Saturday.....8:30 a.m. to 12:00 noon

DRIVE-IN: (Main Office)

Monday - Wednesday.....8:30 a.m. to 5:00p.m.
Thursday – Friday.....8:00 a.m. to 5:00 p.m.
Saturday.....8:30 a.m. to 12:00 noon

NORTHSIDE OFFICE

LOBBY:

Monday - Friday.....8:30 a.m. to 5:00p.m.
Saturday.....8:30 a.m. to 12:00 noon

DRIVE-IN: (Northside)

Monday - Wednesday.....8:30 a.m. to 5:00p.m.
Thursday – Friday.....8:00 a.m. to 5:00 p.m.
Saturday.....8:30 a.m. to 12:00 noon

IMPORTANT ACCOUNT INFORMATION FOR OUR CUSTOMERS

from

**West Central Georgia Bank
617 North Church Street
Thomaston, GA 30286-0016
(706)647-8951**

COMMON FEATURES

Limits and fees - The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account:

Fees and Service Charges

Fees and service charges deducted from an account could result in a negative account balance if the funds are not available. Please refer to the first page of the combination disclosure for details regarding fees and service charges that may apply.

Account Research

\$25.00 per hour (plus \$1.00 per page for copies)

Account Early Closing Fee (During First 6 Months) \$25.00

ACH Origination - each \$5.00

Activity printout of Acct \$2.00

Canadian Check Collection Fee 10.00

Cashier's Check

\$5.00 (for customer)

\$10.00 (for non-customer)

Check Printing - Fee depends on style of check ordered

Debit Card Early Closing Fee (during first 30 days) \$10.00

Foreign ATM Fee Inq SVC \$0.50

Foreign ATM Fee W/D SVC \$1.00

Debit Card Replacement Fee \$10.00

Debit Card Pin Replacement Fee \$5.00

Debit Card Withdrawal Limitations - per day

\$500.00 ATM Withdrawals

\$500.00 Debit Card P2P Transactions

\$1,000.00 Point of Sale Transactions Consumer Debit

\$2,000.00 Point of Sale Transactions Business Debit

Dormant Account Charge

Dormant Status is defined as 12 months of inactivity on Checking Accounts and 60 months of inactivity on Savings Accounts. Dormant Service Fee of up to \$60.00 (\$5.00 per month) for first 12 months period of dormancy may be charged to your account.

Electronic Banking - Online/Bill Pay/Mobile/Text Banking

LIMITS AND FEES DISCLOSURE

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Online Banking, Bill Pay, Mobile Banking, and Text Banking are free. Your mobile service provider's standard service fees, such as text message fees or similar charges, will apply to all transactions. Check with your service provider for more information about these fees.

Bill Pay Processing offers RUSH DELIVERY for a fee. The fee is controlled by the Processing Company. When scheduling payments, you may select RUSH DELIVERY to display rush delivery options and cost.

Fax Fees

\$3.00 for first page
 \$1.00 for additional pages

IRA Transfer Fee \$25.00

IRA Withdrawal Fee \$25.00

for first withdrawal during first year only

Legal Fees (Garnishments, Levies, and Subpoena) \$50.00

Night Depository - Annual Fee \$25.00

Additional WCGB Lock Bags \$15.00 each Annually

Overdraft Fee - per item up to \$30.00

The overdraft fee applies to each overdraft created by check, ATM, ACH preauthorized payments, or other electronic means of withdrawal, as applicable.

Sweep Transaction Fee - per transfer \$5.00

Return Fee - per item up to \$30.00

The return fee will be charged for each transaction created by check, ACH one-time or preauthorized withdrawals or other electronic means that is returned due to insufficient funds (NSF) in the account to cover the item presented.

Safe Deposit Box Annual Rent

3 x 5 \$30.00
 3 x 10 \$40.00
 4 x 10 \$50.00
 5 x 10 \$60.00
 10 x 10 \$90.00

Safe Deposit Box Drilling

Cost plus \$25.00

Safe Deposit Box Key Replacement Fee \$15.00

Safe Deposit Box Late Fee \$10.00

if not paid within 30 days of annual notice

Statement Balancing (per hour) \$25.00

Statement Copy (per each) \$3.00

Statement Duplicate (per cycle) \$3.00

Stop Payment Fee - per item \$30.00

Telephone Transfer Fee \$5.00

Undeliverable Mail \$5.00

for first notice of undeliverable mail per address

Wire Transfer - Domestic Incoming/Outgoing \$15.00

Wire Transfer - International Incoming \$25.00

Wire Transfer - International Outgoing \$35.00

LIMITS AND FEES DISCLOSURE

OTHER SERVICES

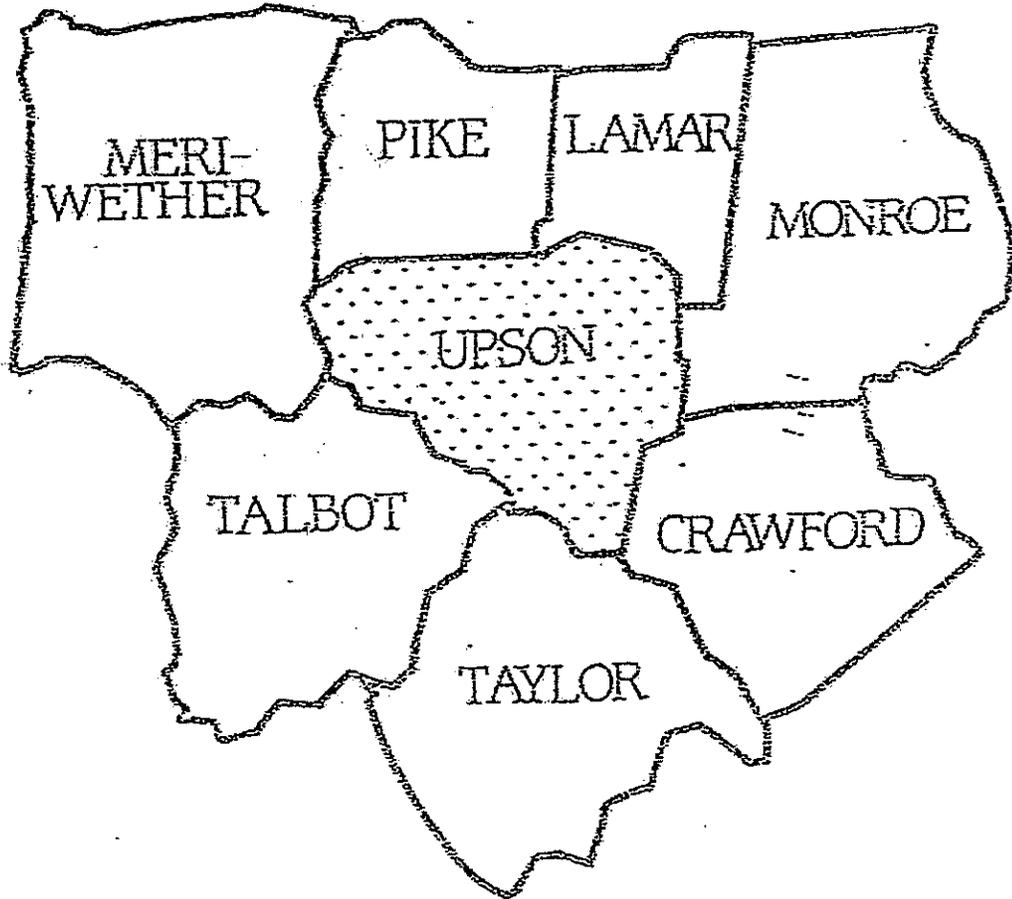
Account Reconciliation	Mobile Bank
ATMs	Night Drop Depository (Available 24/7)
Automatic Draft Loan Payments	Notary Public Services
Cashier's Checks	On-line Banking (www.wcgb.com)
City Utility Bill Payments	On-line Bill Pay
Direct Deposit	Overdraft Privilege
Drive-thru Service	Remote Deposit
Electronic Banking (www.wcgb.com)	Safe Deposit Boxes
Electronic Bill Pay & Transfers	Telephone Banking (706-647-9111)
Electronic Statements	Upton EMC Utility Bill Payments
Fax Service	Visa Credit Card
Kids Club Savings Day	Weather Phone (706-647-7000)
MasterCard Debit Card	Wire Transfer

DEPOSIT PRODUCTS

Business Checking
Business Savings
Certificate of Deposits
Christmas Club Savings
Classic Money Market (Must maintain a Classic Secure Checking Account)
Classic Secure Checking
Club Savings
Hometown Secure Checking
Individual Retirement Accounts (Traditional and Roth)
Kids Club Savings
Money Market
Simple Checking

LOAN PRODUCTS

Automobile Loans
Boat Loans
Business Expansion Loans
Certificate of Deposit Loans
Construction Loans
Debt Consolidation Loans
Fixed Rate Secondary Market Mortgage Loans
Home Equity Lines of Credit
Home Improvement Loans
In-House Mortgage Balloon Loans
Inventory and/or Equipment Loans
Line of Credit Loans
Real Estate Loans
Vacation Loans



*** Represents the local area

Census tracts:

- 101.00
- 102.01
- 102.02
- 103.00
- 104.01
- 104.02
- 105.00
- 106.00

**West Central Georgia Bank
CRA Consumer Complaint Listing**

<u>Year</u>	<u>Number of Complaints</u>
2023	None
2022	None

West Central Georgia Bank
Listing of Branch Openings & Closings

<u>Year</u>	<u>Event</u>
2023	None
2022	Branch Closure *

* On June 30, 2022 the branch located at 101 West Gordon Street, Thomaston, GA. 30286, census tract 0104.02, was permanently closed.

QUARTERLY LOAN TO DEPOSIT RATIOS – 2023

March 2023	52.03%
June 2023	53.94%
September 2023	53.51%
December 2023	55.53%