

# **PUBLIC DISCLOSURE**

May 24, 2021

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

The Stockgrowers State Bank of Ashland, Kansas  
Certificate Number: 17650

622 Main Street  
Ashland, Kansas 67831

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

1100 Walnut Street, Suite 2100  
Kansas City, Missouri 64106

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 following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A substantial majority of the small farm and small business loans reviewed are located in the assessment area.
- The geographic distribution of loans was not evaluated since the assessment area does not contain any low- or moderate-income census tracts.
- The distribution of borrowers reflects a reasonable penetration of lending among farms and businesses of different sizes.
- The bank did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

## DESCRIPTION OF INSTITUTION

The Stockgrowers State Bank of Ashland, Kansas (Stockgrowers State Bank) is a full-service community bank operating from its main office in Ashland, Kansas, and a branch in Meade, Kansas. The cities of Ashland and Meade are located in adjacent counties in southwestern Kansas. There have not been any changes in bank offices since the previous evaluation.

The bank continues to be affiliated with Stockgrowers Banc Corporation, a two-bank holding company, and Peoples Bank, Coldwater, Kansas. No affiliate lending activity was considered in this evaluation. The bank received a Satisfactory rating at the previous FDIC performance evaluation dated April 20, 2015, using Interagency Small Institution Examination Procedures.

The institution focuses primarily on agricultural lending, though commercial, home mortgage, and consumer loans are also offered. The institution offered loans guaranteed by the Farm Service Agency throughout the evaluation period, and also originated a significant volume of loans through the Small Business Administration's Paycheck Protection Program (PPP) that was established in 2020 to provide relief financing to small businesses affected by the Coronavirus pandemic.

Stockgrowers State Bank offers long-term, fixed-rate home mortgage loans through a secondary market program and a mortgage referral arrangement. In 2016, the bank also developed a loan

program in conjunction with a Community Development Block Grant awarded to the town of Ashland to rehabilitate nine homes owned by low- or moderate-income families. The institution's program provided low-interest financing to these homeowners for up to 10 percent of the repair cost, which was the amount that the homeowner was required to contribute to obtain the grant.

Deposit services include checking, savings, money market deposit accounts, and certificates of deposit. Alternative banking services include internet and mobile banking, electronic bill pay, and two onsite automated teller machines.

The bank's total assets were \$164.8 million as of December 31, 2020, including total loans of \$73.9 million and total securities of \$58.3 million. The bank reported total deposits of \$138.5 million as of December 31, 2020. The following table illustrates the loan portfolio.

<b>Loan Portfolio Distribution as of December 31, 2020</b>		
<b>Loan Category</b>	<b>\$(000s)</b>	<b>%</b>
Construction, Land Development, and Other Land Loans	186	0.3%
Secured by Farmland	19,894	26.9%
Secured by 1-4 Family Residential Properties	1,872	2.5%
Secured by Multifamily (5 or more) Residential Properties	520	0.7%
Secured by Nonfarm Nonresidential Properties	2,459	3.3%
<b>Total Real Estate Loans</b>	<b>24,931</b>	<b>33.7%</b>
Commercial and Industrial Loans	8,438	11.4%
Agricultural Production and Other Loans to Farmers	39,003	52.8%
Consumer Loans	1,014	1.4%
Obligations of State and Political Subdivisions in the U.S.	0	0.0%
Other Loans	172	0.2%
Lease Financing Receivable (net of unearned income)	351	0.5%
Less: Unearned Income	0	0.0%
<b>Total Loans</b>	<b>73,909</b>	<b>100.0%</b>
<i>Source: Reports of Condition and Income</i>		

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

## **DESCRIPTION OF ASSESSMENT AREA**

Stockgrowers State Bank's assessment area continues to consist of ten adjoining census tracts and includes all of Meade County (9666 and 9667), Clark County (9671), Comanche County (9676), and Kiowa County (9691) in Kansas, along with all of adjacent Harper County (9521 and 9522) in Oklahoma. In addition, the assessment area includes the adjoining large rural census tracts in Seward County (9656), Gray County (9627), and Ford County (9617) in Kansas. The assessment area consists entirely of nonmetropolitan counties and is comprised primarily of rural farmland and several small towns. The assessment area has not changed since the previous evaluation.

### **Economic and Demographic Data**

Based on the 2015 American Community Survey (ACS), nine of the census tracts in the assessment area are categorized as middle income, and one census tract is designated as upper income. The following table illustrates 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)	10	0.0	0.0	90.0	10.0	0.0
Population by Geography	22,499	0.0	0.0	91.2	8.8	0.0
Housing Units by Geography	10,207	0.0	0.0	90.2	9.8	0.0
Owner-Occupied Units by Geography	6,430	0.0	0.0	91.2	8.8	0.0
Occupied Rental Units by Geography	2,123	0.0	0.0	94.1	5.9	0.0
Vacant Units by Geography	1,654	0.0	0.0	81.1	18.9	0.0
Businesses by Geography	1,312	0.0	0.0	93.9	6.1	0.0
Farms by Geography	421	0.0	0.0	95.5	4.5	0.0
Family Distribution by Income Level	6,137	14.6	17.7	24.2	43.4	0.0
Household Distribution by Income Level	8,553	18.3	14.4	20.0	47.2	0.0
Median Family Income Non-MSAs – KS		\$57,229	Median Housing Value			\$86,807
Median Family Income Non-MSAs – OK		\$51,491	Median Gross Rent			\$611
			Families Below Poverty Level			7.8%
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.						

D&B data for 2020 indicates the primary industries of this assessment area include the services industry, which comprises 27.7 percent of all area businesses (farm and non-farm), followed by farming and agricultural operations at 24.3 percent, and retail trade at 9.7 percent. This data also indicates that a notable number of these operations are relatively small, with 88.3 percent having nine or fewer employees, 76.3 percent generating \$1 million or less in annual revenues, and 82.1 percent operating from a single location.

### **Competition**

There is significant competition in the assessment area particularly given the limited population base. According to FDIC Deposit Market Share data as of June 30, 2020, there are three banks operating in Clark County, and Stockgrowers State Bank has the largest deposit market share at 76.3 percent. Stockgrowers State Bank has the smallest deposit market share (23.3 percent) of the three banks operating in Meade County. There are also non-bank entities, such as Farm Credit, that provide substantial competition for loans in the assessment area.

### **Community Contact(s)**

As part of the evaluation process, examiners may contact third parties that are knowledgeable of the assessment area to help gain insight into the area's economy, demographic trends, and business environment. The information not only helps in identifying credit and community development needs and opportunities, but also assists in determining whether local financial institutions are responsive to those needs.

Information obtained from an individual contacted by examiners in September of 2020 was used for this evaluation, and the discussion with this community contact focused primarily on Meade and Gray counties. The community contact indicated that the area economy is largely dependent on agriculture, and most area employers are related to the agriculture industry. Overall, the number of businesses in the area is limited. Vacant commercial building prices are low, but it is still difficult to find someone willing to open a new business because of the small population base and rural location. The housing market is strong, but there is very limited housing on the market. The contact indicated that agriculture loans are the primary credit need and that there is a high demand for agricultural-related loans in the area. The individual believes the demand for small business loans in the area is low. Overall, the contact indicated that the area financial institutions have been responsive to the area credit needs.

### **Credit Needs**

Examiners identify the credit needs of the assessment area based on information from the community contact, bank management, and demographic and economic data. Accordingly, examiners determined that agriculture-related loans are the primary credit need in the assessment area.

## **SCOPE OF EVALUATION**

### **General Information**

This evaluation covers the period from the previous evaluation dated April 20, 2015, to the current evaluation dated May 24, 2021. Examiners used the Interagency Small Institution Examination Procedures to evaluate the bank's CRA performance.

### **Activities Reviewed**

For the above referenced procedures, examiners generally review home mortgage, small business, and small farm loans if each of these categories is a major product line of the institution. As noted previously, the loan portfolio is comprised largely of agriculture-related loans, and agricultural lending is the institution's primary business focus. Thus, small farm loans were reviewed and received the most weight when determining overall conclusions. Commercial loans make up a much smaller percentage of the loan portfolio, but are still considered a significant product line for the bank, so small business loans were also included in the review. The bank's level of home mortgage lending is minimal, so this category was not reviewed.

For both loan categories reviewed, examiners focused on loans originated in 2020. The number and volume of small business and small farm loans increased in 2020 with the addition of the PPP loans. However, bank management stated that the bank's 2020 lending patterns for the location and gross

annual revenue of its borrowers would generally be representative of its overall lending patterns since the previous evaluation.

Origination activity in 2020 showed a total of 420 small farm loans totaling \$35.4 million, and 108 small business loans totaling \$8.1 million. All of these loans were included in the Assessment Area Concentration analysis. Examiners then selected a random sample of those loans that were within the assessment area to conduct the Borrower Profile analyses. The Borrower Profile analyses included 60 small farm loans totaling \$4.6 million, and 47 small business loans totaling \$1.7 million. D&B data for 2020 provided a standard of comparison for both loan categories reviewed. Additionally, examiners used 2017 Census of Agriculture data to analyze and draw conclusions for the small farm loan category. Although both the number and dollar volume of loans are included in the tables throughout this evaluation, examiners emphasized performance by number of loans because it is a better indicator of the number of farms and businesses served.

Examiners also considered the loans originated under the bank's lending program developed in conjunction with the Community Development Block Grant that was discussed previously. The four loans, which totaled approximately \$10,000, qualify as community development loans. While the program was a notable effort by the bank to assist low- and moderate-income families, it did not enhance the institution's rating.

## **CONCLUSIONS ON PERFORMANCE CRITERIA**

### **LENDING TEST**

The Stockgrowers State Bank demonstrated satisfactory performance under the Lending Test. This conclusion is supported by a reasonable performance under the loan-to-deposit ratio and borrower profile criterion and excellent performance for assessment area concentration.

#### **Loan-to-Deposit Ratio**

The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. In evaluating performance under this criterion, the average of the bank's 24 quarterly loan-to-deposit ratios since the previous evaluation was calculated and analyzed in relation to the bank's capacity to lend and the lending opportunities available in the assessment area. The bank's average loan-to-deposit ratio was then compared to the ratio of institutions that were considered to be similarly situated banks. The similarly situated banks were determined based on various factors, including asset size, product mix, and geographic location. See the following table for details.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 3/31/2021 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
The Stockgrowers State Bank of Ashland, Kansas	152,567	70.2
The First National Bank in Cimarron, Cimarron, Kansas	129,712	53.9
The Bank of Protection, Protection, Kansas	77,280	83.0
Source: Reports of Condition and Income 06/30/2015 - 3/31/2021		

### **Assessment Area Concentration**

A substantial majority of the small farm and small business loans reviewed are located in the assessment area. See the following table for details.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total	Dollar Amount of Loans \$(000s)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Farm	397	94.5	23	5.5	420	32,747	92.6	2,615	7.4	35,362
Small Business	98	90.7	10	9.3	108	6,113	75.9	1,941	24.1	8,054
Source: Bank Data										

### **Geographic Distribution**

The assessment area does not include any low- or moderate-income geographies, so a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

### **Borrower Profile**

The distribution of borrowers reflects a reasonable penetration of lending among farms and businesses of different sizes. Small business performance was excellent; however, small farm loans performance was reasonable and carried more weight when arriving at the overall conclusion.

#### ***Small Farm Loans***

The distribution of borrowers reflects a reasonable penetration of lending among farms with gross annual revenues of \$1 million or less. The bank's level of lending to businesses with gross annual revenues of \$1 million or less somewhat lags the corresponding demographic data, but is still considered reasonable, particularly given the volume of "hobby" farmers in the assessment area. The 2017 Census of Agriculture data indicates that approximately half of the farmers in the counties included in the assessment area are classified as "hobby" farmers, meaning the farmer has a primary occupation other than farming and, therefore, may be less likely to borrow funds to operate.



Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	92.9	49	81.7	3,317	72.4
>\$1,000,000	5.5	11	18.3	1,266	27.6
Revenue Not Available	1.7	0	0.0	0	0.0
<b>Total</b>	<b>100.0</b>	<b>60</b>	<b>100.0</b>	<b>4,583</b>	<b>100.0</b>
Source: 2020 D&B Data, Bank Data. Due to rounding, totals may not equal 100.0%.					

### ***Small Business Loans***

The distribution of borrowers reflects an excellent penetration of lending among businesses with gross annual revenues of \$1 million or less since the bank's performance is reasonably comparable to the corresponding demographic data. See the following table for details.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	71.0	38	80.9	666	38.7
>\$1,000,000	6.9	9	19.1	1,057	61.3
Revenue Not Available	22.1	0	0.0	0	0.0
<b>Total</b>	<b>100.0</b>	<b>47</b>	<b>100.0</b>	<b>1,723</b>	<b>100.0</b>
Source: 2020 D&B Data, Bank Data.					

### **Response to Complaints**

The institution has not received any CRA-related complaints since the previous evaluation; 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.

## **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.



## **STOCKGROWERS**

**STATE BANK**

**622 Main Street • P.O. Box 458 • Ashland, KS 67831  
(620) 635-4032 • (800) 772-2265**

### **LIST OF BRANCHES**

Meade State Bank  
203 North Fowler  
Meade, KS 67864

Phone: 620-873-2123

Peoples Bank  
101 East Main  
Coldwater, KS 67127

Phone: 620-582-2166

**No-Fee Checking Account Available to:**

Customers 65 & Over  
Religious & Service Organizations  
Children & Young Adults to the age of 23  
(Upon Request from Customer)

**Regular Checking**

	Service Charges
Average ledger balance for the calendar month or monthly cycle	Balance Fee
\$750 or Greater.....	per Month
0.00 to 749.99.....	<b>\$ 7.50</b>
If the average ledger balance falls below \$750.00, a \$0.10 debit item fee will be imposed for each debit over 25 per cycle.	

**Prestige Account** ①

No Service Charges

- Available to customers age 65 & over
- FREE Checks
- Interest Rate Paid Monthly on the daily ledger balance

**NOW Account** ①

	Service Charges
Minimum Daily	Balance Fee
Ledger Balance	per Month
\$1,500 or Greater.....	\$ —0—
Below \$1,500.....	<b>\$ 12.50</b>
Interest is Paid Monthly on the Daily Ledger Balance	

**Super Now Account** ①

	Service Charges
Minimum Daily	Balance Fee
Ledger Balance	per Month
\$2,500 or Greater.....	\$ —0—
Below \$2,500.....	<b>\$ 12.50</b>
Interest is Paid Monthly on the Daily Ledger Balance	

**Tiered Money Market Demand Account** ① ②

	Service Charges
Minimum Daily	Balance Fee
Ledger Balance	per Month
\$2,500 or Greater.....	\$ —0—
Below \$2,500.....	<b>\$12.50</b>
And reverts to the NOW account Interest Rate	
Interest is Paid Monthly on the Daily Ledger Balance	

① Ask to see a current Rate Sheet for rates &amp; details.

② There is a **\$10 fee** for each debit in excess of the legal limit.

Preauthorized, automatic, or telephone transfers are limited to six per month including transfers made by check, draft, debit card, or similar order made payable to third parties. Unlimited transfers or withdrawals may be made in person, by mail, or at an ATM.

**Savings Account** ①

Service Charges

Minimum Daily	Balance Fee
Ledger Balance	per Quarter
\$100 or Greater .....	\$ — 0 —
Below \$100.....	<b>\$ 7.50</b>

Interest on savings accounts is calculated and compounded daily, and paid quarterly. Regardless of account balance, there is a \$1.00 fee for each withdrawal after the first nine (9) withdrawals per quarter. You will receive a quarterly statement on this account.

**No-Fee Savings Account Available to:**

Customers 65 & Over  
Children & Young Adults to the age of 23  
(Upon Request from Customer)

**CERTIFICATE OF DEPOSIT AND  
INDIVIDUAL RETIREMENT ACCOUNTS**

Our CDs & IRAs give you security, guaranteed rates and a variety of options to meet your liquidity needs. For current rates, see us for details.

*Early Withdrawal Penalty May Apply. \$75 Administrative fee when IRA funds are transferred or rolled over into another institution*

**ASK ABOUT THESE BANKING SERVICES:**

**ONLINE BANKING  
WITH BILL PAY  
MOBILE BANKING  
MOBILE DEPOSIT  
E-STATEMENTS**

**VISA DEBIT CARD  
WITH FRAUD PROTECTION  
VISA CREDIT CARD**

**MORTGAGE LOANS  
AG LOANS & CONSUMER LOANS  
ESCROW SERVICES**

**SAFE DEPOSIT BOXES****INVESTMENT ACCOUNTS****MEMBER FDIC****Customer Service**

Reprint Statements ( <u>Per Statement</u> ).....	2.00
Duplicate Monthly Statement Mailing .....	5.00
Stop Payments.....	25.00
Cashiers Checks* .....	5.00
Money Orders* .....	3.00

**\*NO CHARGE TO CUSTOMERS 65 & OVER**

Account Research (1 Hour Minimum).....	20.00/hr
Internal Sweeps.....	4.00
Account Closing within 90 Days.....	10.00
Collections (Incoming/Outgoing).....	<b>15.00</b>
Garnishment.....	<b>15.00</b>
Levy.....	<b>50.00</b>
Wire Transfers (outgoing).....	20.00
Incoming Wires (non-customers).....	20.00
International Wires (Outgoing).....	60.00
Escrow Services	
Origination Fee.....	<b>300.00</b>
Payment Fee (Per written Check) .....	10.00
Photocopies (per page).....	<b>0.25</b>
Reissue Lost Visa Debit Card .....	5.00
Coin Counting ( <b>\$20.00</b> minimum).....	5%
Safe Deposit Boxes	
Various Sizes Available.....	<b>\$18</b> and Up
Lost Key Drilling Fee.....	Fee + \$100
Overdraft Item Fee* .....	\$22.00

*\*Overdraft Item fees apply to each item that results in a negative ledger balance on your account. Overdrafts may be created by checks, in person withdrawals, and electronic items, excluding debit card and ATM transactions.*

- We will not charge any per-item overdraft fees if your account is overdrawn by \$10 or less at the end of a processing day.
- We will not charge more than five per-item overdraft fees (\$110) on any processing day. This applies to consumer accounts only.

*Did you know that we make it easy to access your account balance information with Online & Mobile Banking?*

Changes are bold & underlined  
**Effective 11/15/2024**



## **NO FEE ONLINE BANKING!**

 [www.stockgrowersbank.com](http://www.stockgrowersbank.com)



### **MOBILE BANKING**

Bank safe & secure from  
the convenience of your  
computer or Mobile Device

**Download your APP today**

*Mobile Message & Data Rates may apply*

### **Accounts:**

Checking & Savings  
NOW and Super NOW  
Tiered Money Market  
Certificate of Deposit  
Individual Retirement Account  
Coverdell Education Account  
Safe Deposit Box

### **Services:**

Online Banking  
Mobile Banking ▪ Mobile Deposit  
E-Statements ▪ Online Bill Pay  
Visa Debit Cards  
Digital Wallet Services  
On Site ATM  
Drive-Up Banking  
Bank-by-Mail ▪ Night Deposit  
Stop Pay Orders  
Wire Transfer ▪ Escrow Services  
Sweeps  
Automatic Funds Transfer  
Notary Service  
Money Orders ▪ Cashiers Checks  
VISA Credit Cards

*See our friendly personnel for your  
financial needs.*



## **LOANS**



Agriculture & Commercial  
Real Estate ▪ Home Equity Loans  
Commercial Leasing  
Personal ▪ Consumer



**STOCKGROWERS**  
STATE BANK

## ***BANKING HOURS*** Ashland KS

### **Monday-Thursday**

LOBBY: 9:00am-12:00pm & 1:00pm-3:00pm

DRIVE UP: 8:15am-4:30pm

### **Friday**

LOBBY: 9:00am-12:00pm & 1:00pm-4:00pm

DRIVE UP: 8:15am-4:30pm

### **Saturday**

DRIVE-UP ONLY: 8:15am-12:00pm

....

### **Meade, KS**

*Meade State Bank, a branch of Stockgrowers State Bank*

### **Monday-Thursday**

LOBBY: 8:55am-3:05pm

DRIVE UP: 8:00am-4:30pm

### **Friday**

LOBBY: 8:55am-4:05pm

DRIVE UP: 8:00am- 5:00pm

### **Saturday**

DRIVE-UP ONLY: 9:00am-12:00pm



**STOCKGROWERS**  
STATE BANK



### **Stockgrowers State Bank**

PO Box 458-622 Main-Ashland, KS ▪ 67831  
Ph. 620-635-4032 or 800-772-2265

### **Meade State Bank**

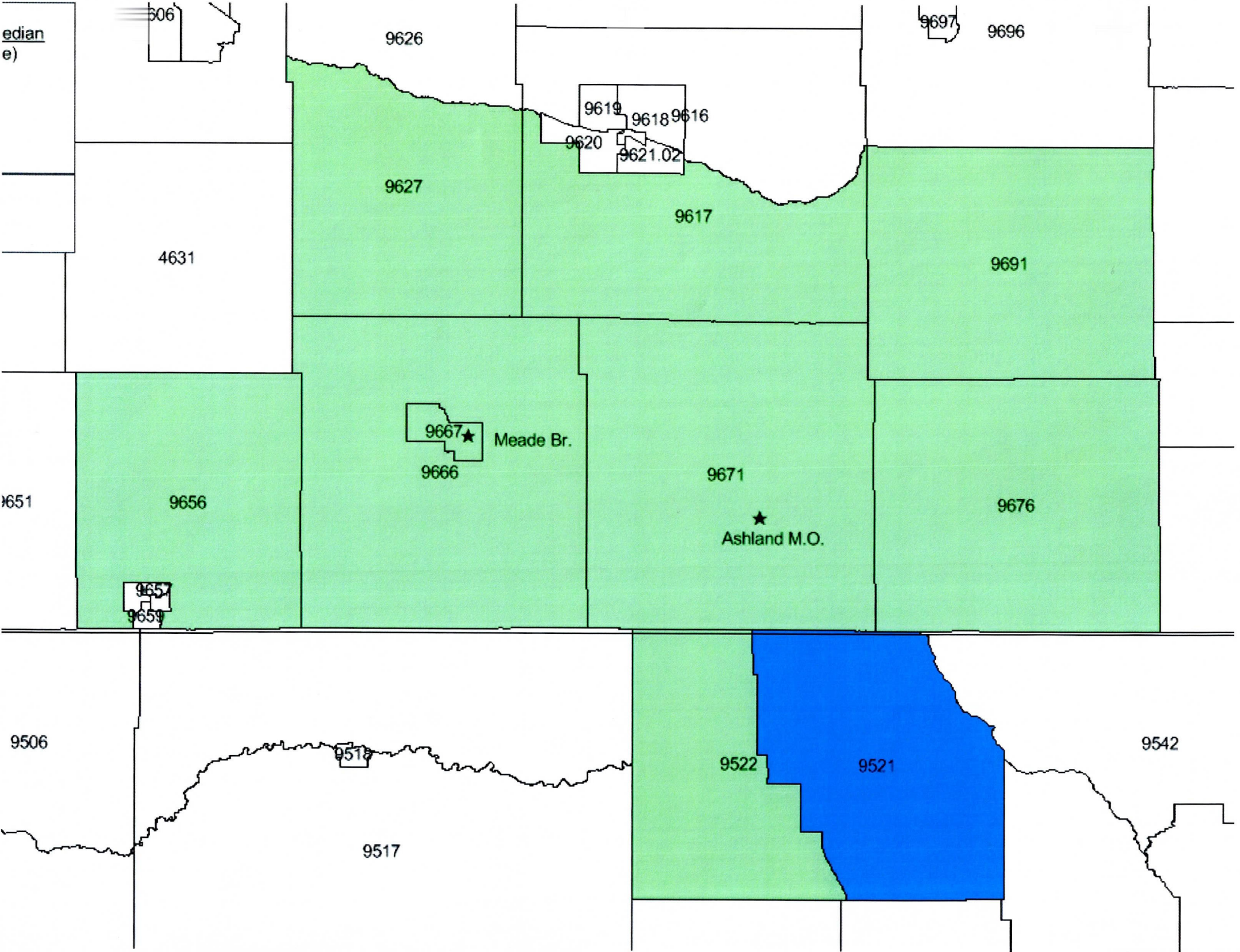
A Branch of Stockgrowers State Bank  
PO Box 250-203 N Fowler-Meade, KS ▪ 67864  
Ph. 620-873-2123 ▪ Fax 620-873-2336

**MEMBER FDIC**



Visit our web site @  
[www.stockgrowersbank.com](http://www.stockgrowersbank.com)





**CRA Loan to Deposit Ratios**

	<b>Gross</b>	<b>Net</b>		<b>Gross Loan to</b>	<b>Net Loan to</b>
<b>Date</b>	<b>Loans</b>	<b>Loans</b>	<b>Deposits</b>	<b>Deposit Ratio</b>	<b>Deposit Ratio</b>
3/31/2017	73,591,095	72,715,791	105,174,098	69.97%	69.14%
6/30/2017	75,522,386	74,633,460	100,667,844	75.02%	74.14%
9/30/2017	72,389,190	71,493,100	94,469,107	76.63%	75.68%
12/31/2017	75,206,706	74,301,202	107,396,543	70.03%	69.18%
3/31/2018	76,194,786	75,283,573	99,222,687	76.79%	75.87%
6/30/2018	73,380,781	72,458,553	98,280,216	74.66%	73.73%
9/30/2018	78,068,323	77,126,187	100,301,191	77.83%	76.89%
12/31/2018	78,124,003	77,179,116	107,854,868	72.43%	71.56%
3/31/2019	80,881,000	79,939,000	104,662,000	77.28%	76.38%
6/30/2019	83,417,000	82,461,000	100,806,000	82.75%	81.80%
9/30/2019	83,966,000	83,080,000	103,361,000	81.24%	80.38%
12/31/2019	84,068,000	83,080,000	114,609,000	73.35%	72.49%
3/31/2020	84,040,000	83,021,000	111,994,000	75.04%	74.13%
6/30/2020	82,819,000	81,772,000	113,850,000	72.74%	71.82%
9/30/2020	78,731,000	77,658,000	114,180,000	68.95%	68.01%
12/31/2020	73,909,000	72,835,000	138,483,000	53.37%	52.59%
3/31/2021	77,628,000	76,547,000	124,688,000	62.26%	61.39%
6/30/2021	78,596,000	77,497,000	127,032,000	61.87%	61.01%
9/30/2021	74,157,000	73,040,000	123,482,000	60.05%	59.15%
12/31/2021	75,304,000	74,176,000	145,730,000	51.67%	50.90%
3/31/2022	70,833,000	69,688,000	137,651,000	51.46%	50.63%
6/30/2022	74,269,000	73,105,000	131,603,000	56.43%	55.55%
9/30/2022	71,910,000	70,733,000	125,377,000	57.36%	56.42%
12/31/2022	74,667,000	73,490,000	143,624,000	51.99%	51.17%
3/31/2023	78,730,000	77,828,000	128,610,000	61.22%	60.51%
6/30/2023	79,654,000	78,743,000	131,602,000	60.53%	59.83%
9/30/2023	85,462,000	84,552,000	120,186,000	71.11%	70.35%
12/31/2023	92,619,000	91,559,000	144,752,000	63.98%	63.25%
3/31/2024	98,355,000	97,244,000	127,273,000	77.28%	76.41%
6/28/2024	97,528,000	96,408,000	128,725,000	75.76%	74.89%
9/30/2024	95,366,000	94,247,000	127,727,000	74.66%	73.79%
12/31/2024	112,155,000	111,005,000	147,712,000	75.93%	75.15%
3/31/2025	112,702,000	111,525,000	161,264,000	69.89%	69.16%