



Written Public Comments
Through April 1, 2024

None.

A handwritten signature in black ink that reads 'Aaron Gill'. The signature is written in a cursive style with a horizontal line underneath the name.

Aaron Gill, SVP
CRA Officer

PUBLIC DISCLOSURE

August 2, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Millyard Bank

Certificate Number: 59176

57 Northeastern Boulevard
Nashua, New Hampshire 03062

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

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 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 (LTD) ratio is more than reasonable given the institution's size, financial condition, and assessment area credit needs.
- The bank made a majority of its loans in the assessment area.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration of loans among businesses of different sizes.
- The institution did not receive any CRA-related complaints.

DESCRIPTION OF INSTITUTION

The Millyard Bank (MYB) is a stock, commercial bank that opened for business December 16, 2019. MYB's main and only office is in Nashua, New Hampshire (NH), and it operates in the southern NH counties of Hillsborough, Merrimack, and Rockingham, in the cities of Manchester and Nashua, and the towns of Amherst, Bedford, Hollis, Hooksett, Hudson, Litchfield, Londonderry, Merrimack, and Milford. This is the bank's first FDIC Performance Evaluation. The bank does not have any lending affiliates and has not engaged in any merger or acquisition activity since opening.

MYB primarily focuses on serving local businesses. It only offers commercial credit products such as commercial mortgages, equipment loans, and lines of credit. The bank offers both business and consumer deposit products including checking, savings, money market deposit accounts, and certificates of deposit. Alternative banking services are also available to commercial and consumer customers and include online and mobile banking, and an Automated Teller Machine (ATM) located at the bank's main office.

Assets totaled approximately \$100.5 million as of June 30, 2021, including total loans of \$79.2 million and total deposits of \$78.1 million.

The following table illustrates the loan portfolio.

Loan Portfolio Distribution as of 6/30/2021		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	5,649	7.1
Secured by Farmland	0	0.0
Secured by 1-4 Family Residential Properties	13,098	16.5
Secured by Multifamily (5 or more) Residential Properties	8,637	10.9
Secured by Nonfarm Nonresidential Properties	32,274	40.8
Total Real Estate Loans	59,658	75.3
Commercial and Industrial Loans	20,013	25.3
Agricultural Production and Other Loans to Farmers	0	0.0
Consumer Loans	18	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	509	0.6
Total Loans	79,180	100.0
<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

The CRA requires each financial institution to define one or more assessment area(s) within which examiners will evaluate its CRA performance. MYB designated three contiguous assessment areas that includes portions of the Manchester-Nashua, NH Metropolitan Statistical Area (MSA), the Rockingham County-Strafford County Metropolitan Division, and the non-MSA of NH. Examiners completed the lending analysis using the combination of the three aforementioned assessment areas (referenced as the assessment area going forward).

While the bank’s single branch is located in the Manchester-Nashua, NH MSA, the bank’s Manchester-Nashua, NH MSA assessment area also includes census tracts within the counties of Merrimack and Rockingham. The additional tracts do not go substantially beyond the Manchester-Nashua, NH MSA, as they are towns contiguous to the branch.

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

Economic and Demographic Data

MYB’s assessment area includes 75 census tracts in the southern NH counties of Hillsborough (65), Merrimack (3), and Rockingham (7). The 75 census tracts reflect the following income designations according to the 2015 American Community Survey (ACS) data.

- 8 low-income census tracts,
- 19 moderate-income census tracts,
- 23 middle-income census tracts,
- 23 upper-income census tract,
- 2 with no income designation.

The low-income census tracts are located in the cities of Manchester (4) and Nashua (4), and the moderate-income census tracts are located in Manchester (15), Nashua (3), and the Town of Milford (1). There are no underserved or distressed non-metropolitan middle-income geographies or designated disaster areas in the assessment area. 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)	75	10.7	25.3	30.7	30.7	2.7
Population by Geography	350,125	8.8	20.8	32.5	37.9	0.0
Housing Units by Geography	143,168	9.8	23.6	32.6	34.0	0.0
Owner-Occupied Units by Geography	87,002	2.6	14.4	35.2	47.8	0.0
Occupied Rental Units by Geography	48,018	21.1	39.0	28.7	11.2	0.0
Vacant Units by Geography	8,148	20.8	30.9	27.9	20.4	0.0
Businesses by Geography	35,768	8.9	21.6	30.9	37.8	0.8
Farms by Geography	743	4.6	12.4	34.2	48.3	0.5
Family Distribution by Income Level	90,202	20.5	16.9	21.6	41.0	0.0
Household Distribution by Income Level	135,020	23.9	15.9	17.9	42.2	0.0
Median Family Income MSA - 31700 Manchester-Nashua, NH MSA		\$85,966	Median Housing Value			\$239,442
Median Family Income MSA - 40484 Rockingham County-Strafford County, NH		\$90,150	Median Gross Rent			\$1,081
Median Family Income Non-MSAs - NH		\$71,699	Families Below Poverty Level			5.9%
<i>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.</i>						

According to the U.S. Census Bureau, populations in the Manchester-Nashua, NH MSA and Rockingham County-Strafford County, NH Metropolitan Division (MD) experienced modest increases of approximately one percent and two percent, respectively, over the three-year period ending July 1, 2019. The NH state unemployment rate, which averaged 2.6 percent during the first quarter of 2020, spiked to 16.0 percent in April 2020 due to the COVID-19 pandemic. Beginning in May 2020, the rate steadily declined, reaching 3.8 percent by year-end 2020. In 2021, the NH

unemployment rate declined gradually during the evaluation period from 3.6 percent in January to 2.8 percent in April, and is 2.9 percent as of September.

The Geographic Distribution criterion compares the number of commercial loans originated in geographies of different income levels with the number of business located there. The analysis of small business loans under the Borrower Profile criterion compares the distribution of businesses by gross annual revenue (GAR) level. According to 2020 D&B data, there were 35,768 non-farm businesses within the bank's assessment area. GARs for these businesses follow.

- 86.3 percent have \$1.0 million or less,
- 5.1 percent have more than \$1.0 million,
- 8.6 percent have unknown revenues.

Service companies represent the largest portion of businesses at 37.1 percent; followed by non-classifiable businesses at 21.1 percent; retail trade at 11.3; finance, insurance and real estate at 10.3; and construction at 7.8. In addition, 89.6 percent of area businesses have nine or fewer employees and 90.3 percent operate from a single location. Major employers include Fidelity Investments, Southern NH Medical Center, Elliott Hospital, and Catholic Medical Center.

Competition

The bank operates in a competitive market for financial services. According to FDIC Deposit Market Share data as of June 30, 2020, 22 financial institutions operated 92 full-service offices in the bank's assessment area. Of these institutions, MYB ranked 20th with a 0.2 percent deposit market share.

Although aggregate data does not serve as a direct point of comparison, examiners reviewed 2019 aggregate lending data, the most recent year of available data, to understand the competitive market for business lending. Small business market share data for 2019 shows 118 institutions reported 21,905 small business loans originated or purchased within the assessment area. Top-ranked lenders consisted of large national banks that primarily offer credit card loans. American Express National Bank; JP Morgan Chase Bank, N.A.; Bank of America, N.A.; and Citibank, N.A. hold 52.5 percent of the market share based on number of loans originated. While the analysis used commercial loans during the evaluation period, the aggregate lending data of small business loans would suggest a high level of competition within the bank's assessment area.

Community Contact(s)

As part of the evaluation process, examiners contact organizations active in the assessment area to assist in identifying community and credit needs and to help determine whether local financial institutions are responsive to the community's particular needs.

Examiners contacted a non-profit organization providing a wide variety of services to low-income individuals residing in Hillsborough and Rockingham Counties. The contact recently completed a Community Needs Assessment that identified a need for funding to provide services related to affordable housing, dental care, transportation, mental health, childcare, nutrition, legal service, and

substance abuse treatment. The contact indicated that affordable housing is the most pressing community need currently exacerbated by high rents, low wages, and a general lack of affordable housing units.

Credit Needs

Considering information from community contacts, bank management, and demographic and economic data, examiners determined that home mortgage and small business lending are the primary credit needs of the assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from January 1, 2020 to December 31, 2020. Examiners used the Interagency Small Bank Examination Procedures to evaluate the institution's performance. These procedures include one test, the CRA Small Bank Lending Test.

Activities Reviewed

Examiners determined that the bank's major product line is commercial loans. This conclusion considered the bank's business strategy and the number and dollar volume of loans originated during the evaluation period. MYB does not offer home mortgage, consumer, or small farm loans, and they are not presented in this evaluation, as there is no loan data upon which to base conclusions or ratings.

As a small institution, MYB is not required to collect and report small business loan data and did not do so during the evaluation period. Therefore, examiners based the analysis upon a random statistical sample of commercial loans originated in 2020 using bank-supplied data.

In 2020, the bank originated 328 commercial loans totaling \$90.0 million. Examiners sampled 59 commercial loans totaling \$11.9 million. D&B data for 2020 provided a comparison standard for the sampled commercial loans. This sample represents the bank's performance during the evaluation period.

For the Lending Test, examiners reviewed the number and dollar volume of commercial loans. Although this evaluation presents number and dollar volume of loans, examiners emphasized performance by number of loans because the number of loans is a better indicator of the number of businesses served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

MYB demonstrated reasonable performance under the Lending Test. The LTD Ratio, Assessment Area Concentration, Geographic Distribution, and Borrower Profile performances support this conclusion.

Loan-to-Deposit Ratio

The LTD ratio is more than reasonable given the institution's size, financial condition, and assessment area credit needs. The bank's LTD ratio, calculated from Call Report data, averaged 124.9 percent over the past 6 calendar quarters from March 31, 2020 to June 30, 2021. The ratio ranged from a low of 100.4 percent as of June 30, 2021, to a high of 146.1 percent as of March 31, 2020. The ratio remained generally stable during the evaluation period. MYB maintained a ratio above the range of comparable institutions' ratios, as shown in the following table. Examiners selected comparable institutions based on asset size, geographic location, and lending focus.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 6/30/2021 (\$000s)	Average Net LTD Ratio (%)
The Millyard Bank	100,463	124.9
Primary Bank	635,172	90.2
Piscataqua Savings Bank	335,060	68.4
<i>Source Reports of Condition and Income 3/31/2020 – 6/30/2021</i>		

Assessment Area Concentration

The bank originated a majority of commercial loans, by number and dollar volume, in the assessment area. See the following table.

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		
	#	%	#	%		\$	%	\$	%	
Commercial										
2020	40	67.8	19	32.2	59	9,629	81.0	2,261	19.0	11,890
<i>Source Bank Data Due to rounding, totals may not equal 100.0%</i>										

Geographic Distribution

The geographic distribution of commercial loans reflects reasonable dispersion throughout the assessment area. Examiners focused on the percentage of loans, by number, in low- and moderate-income census tracts.

The geographic distribution of sampled commercial loans reflects reasonable dispersion throughout the assessment area. Reasonable performance is primarily supported by the bank’s performance originating loans in low-income tracts, which substantially exceeds demographics. Performance in moderate-income tracts lagged demographics with only 4 loans originated despite over 7,000 businesses located in these tracts. This lagging performance was influenced by the large number of competitors operating in the assessment area. A total of 13 institutions operate 23 branches within Manchester, NH, illustrating a highly competitive market where 15 of the assessment area’s 19 moderate-income tracts are located.

Geographic Distribution of Commercial Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low					
2020	8.9	11	27.5	2,491	25.9
Moderate					
2020	21.6	4	10.0	1,546	16.1
Middle					
2020	30.9	12	30.0	3,797	39.4
Upper					
2020	37.8	13	32.5	1,794	18.6
Not Available					
2020	0.8	0	0.0	0	0.0
Totals					
2020	100.0	40	100.0	9,629	100.0
<i>Source 2020 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

The distribution of borrowers reflects reasonable penetration among businesses of different sizes in the assessment area. Examiners focused on the percentage by number of commercial loans to businesses with GARs of \$1.0 million or less.

The distribution of sampled commercial loans reflects reasonable penetration to businesses with GARs of \$1.0 million or less. As shown in the following table, the bank made a majority of its

commercial loans to these businesses. Although the table shows bank performance lagging demographics, this is partially due to the bank originating a relatively high number of U.S. Small Business Administration Paycheck Protection Program (PPP) loans to businesses for which revenue information is not available. Specifically, the table shows that revenue information is unavailable for 22.5 percent of sampled commercial loans. Banks participating in the PPP loan program help combat the effects of pandemic-related unemployment by offering forgivable loans to businesses that use the proceeds to retain workers on payroll.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2020	86.3	21	52.5	5,561	57.8
>\$1,000,000					
2020	5.1	10	25.0	3,058	31.8
Revenue Not Available					
2020	8.6	9	22.5	1,010	10.5
Totals					
2020	100.0	40	100.0	9,629	100.0
<i>Source 2020 D&B Data; Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</i>					

Response to Complaints

The bank did not receive any CRA-related complaints since it opened for business December 16, 2019; 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.



Branch, Geographic Areas

Through April 1, 2024

Millyard Bank operates from two locations:

57 Northeastern Blvd Nashua, NH 03062	9 Ash Street Hollis, NH 03049
Census Tract: 0113.00	Census Tract: 0171.01

Millyard Bank's market (assessment) area:

- Nashua
- Hudson
- Hollis
- Merrimack
- Litchfield
- Amherst
- Milford
- Londonderry
- Bedford
- Manchester
- Hooksett
- Brookline
- Auburn
- Derry

Millyard Bank has never closed a location.

Aaron Gill, SVP
Director of Credit Administration, CRA Officer



List of Services

Through April 1, 2024

Hours of Operation:

57 Northeastern Blvd, Nashua, NH		9 Ash Street, Hollis, NH	
Monday:	9a-5p	Monday:	9a-5p
Tuesday:	9a-5p	Tuesday:	9a-5p
Wednesday:	9a-5p	Wednesday:	9a-5p
Thursday:	9a-6p	Thursday:	9a-5p
Friday:	9a-5p	Friday:	9a-5p
Saturday:	Closed	Saturday:	9a-noon
Sunday:	Closed	Sunday:	Closed

Commercial Loan Products:

Mortgages, lines of credit, equipment loans, construction loans, time notes, letters of credit, SBA loans.

Consumer Loan Products:

Millyard Bank does not advertise consumer loan availability, and does not seek out consumer loan opportunities. However, if an existing customer or person known in the community requests one, we have the following products available:

Auto loans, personal loans.

Traditional Bank Services, Depository Products:

Business checking, business money market, business savings and certificates of deposit. Retail checking, retail money market, retail savings and certificates of deposit.

Other Products, Services, and Activities	
Cash management/sweep accounts	Payroll deposit services (third party)
Remote deposit capture	ATM cards
Merchant services (third party)	Debit cards
Night depository services	ATM network access
ACH originations	Wire transfers
Informational website	Online bill pay
Transactional website	Business and retail mobile banking

For more detail, see attached.

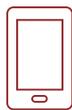
 Aaron Gill, SVP
 Director of Credit Administration, CRA Officer

Millyard Bank Schedule of Account Fees

Account Reconciliation	\$20.00 per hour
Bank Treasurer's Check Purchase (clients only)	\$5.00 per check
Debit Card Fees	
Replacement For Lost/Damaged Cards	\$10.00
Rush Order	\$50.00
Deposited Items Returned Unpaid	\$15.00 per item
Dormant Account Fee (after twelve months for savings/money market)	\$5.00 per month
Foreign Currency/Draft Collection	\$25.00 plus cost
Inactive Account Fee (after six months for checking accounts)	\$5.00 per month
Legal Fees (garnishments, levies)	\$100.00
Medallion Signature Guarantee (clients only)	\$5.00
Money Order Purchase (clients only)	\$3.00 per money order
Notary Services	\$3.00
Overdraft Fees (NSF Paid Item Fee/NSF Returned Item Fee)	\$30.00
Overdraft Fees (per day assessed on the 3rd continuous business day)	\$5.00
Research Requests	\$30.00 per hour
Returned Statement Handling Fee	\$10.00 each
Safe Deposit Drilling	\$175.00
Safe Deposit Late Payment	\$20.00
Safe Deposit Lost Key Replacement	\$15.00
Statement Printing	\$5.00 per statement
Stop Payment - In Person	\$25.00 per item
Stop Payment - Online Banking	\$15.00 per item
Temporary Checks (not provided at time of account opening)	\$5.00 per set of 12
Transfer - Overdraft Protection	\$10.00 per transfer
Wire Transfer Fees (clients only)	
Incoming	\$10.00
Outgoing - Domestic	\$25.00
Outgoing - International	\$50.00
Outgoing - International Consumer Remittance	\$75.00

PERSONAL ACCOUNTS		Minimum Deposit	Monthly Service Charge	Interest Paid
 <p>PREMIER CHECKING</p> <ul style="list-style-type: none"> Premium checking account with unlimited check writing, extra perks, and the ability to earn interest Easy access with ATM/Debit card + ATM fee reimbursement of up to \$10.00 per month Convenient online and mobile banking with bill pay 50% discount on basic checks No incoming wire fees 	\$100	\$5 Maintain \$500 average daily balance to waive fee	Yes (variable/tiered)	
 <p>MONEY MARKET*</p> <ul style="list-style-type: none"> Easy, higher-interest savings account Unlimited deposits, in-person withdrawals, and transfers Limited to six third-party transactions per statement cycle* No incoming wire fees 	\$100	\$10 Maintain \$5,000 average daily balance to waive fee	Yes (variable/tiered)	
 <p>BASIC CHECKING</p> <ul style="list-style-type: none"> Simple, convenient checking account with unlimited check writing and no monthly maintenance fees Easy access with ATM/Debit card Convenient online and mobile banking with bill pay Go green with e-statements or choose paper notices 	\$50	None	None	
 <p>STATEMENT SAVINGS</p> <ul style="list-style-type: none"> Flexible savings account with the ability to earn interest, and no monthly maintenance fees Unlimited deposits, in-person withdrawals, and transfers Convenient online banking + ATM-only card available Limited to six third-party transactions per statement cycle* 	\$10	None	Yes (variable/tiered)	
 <p>CERTIFICATE OF DEPOSIT</p> <ul style="list-style-type: none"> Higher-yield savings account with a fixed interest rate for a specific period Choose terms from six months to five years with periodic specials Seven-calendar-day grace period allows withdrawals without penalty + provides options to reinvest funds for a different amount or term View your balance with convenient online and mobile banking 	\$1,000	<p>Withdrawals</p> Interest may be withdrawn without penalty but not principal (may reduce earnings)	<p>Early Withdrawal Penalty</p> Penalties apply	

EVERY ACCOUNT COMES WITH CUTTING-EDGE TECHNOLOGY



MILLYARD BANK APP

- Deposit checks anywhere
- See your balances
- Send money instantly with PopMoney
- Pay bills in your PJs



MILLYARD BANK DEBIT CARD

- Add to your digital wallet for secure, convenient access
- Security controls at your fingertips with our mobile app
- Widely accepted Mastercard debit card provides a convenient payment option when you're on the go

BUSINESS ACCOUNTS

PREMIER BUSINESS CHECKING

- Premium checking account built for businesses with unlimited check writing and no per-item deposit fees
- Convenient access to funds with business ATM/debit card
- Convenient online banking—optional service packages available for Fraud Protection, Payment Solutions, Convenience Banking, and Cash Concentration Services* (fees apply)

Minimum Deposit

\$100

Monthly Service Charge

\$15

Maintain \$30,000 average daily balance to waive fee

Interest Paid

None


MONEY MARKET**

- Easy, higher-interest savings account
- Unlimited deposits, in-person withdrawals, and transfers
- Limited to six third-party transactions per statement cycle**
- No incoming wire fees

\$100

\$10

Maintain \$5,000 average daily balance to waive fee

 Yes
(variable/
tiered)

BASIC BUSINESS CHECKING

- Simple, convenient business checking account with unlimited check writing and no monthly maintenance fees
- Convenient access to funds with business ATM/debit card

\$50

None

None


STATEMENT SAVINGS

- Flexible savings account with the ability to earn interest, and no monthly maintenance fees
- Unlimited deposits, in-person withdrawals, and transfers
- Convenient online banking + ATM-only card available
- Limited to six third-party transactions per statement cycle**

\$10

None

 Yes
(variable/
tiered)

ADD POWERFUL CASH MANAGEMENT SERVICES

REMOTE DEPOSIT CAPTURE

Scan, review, and submit your deposit from the convenience of your office or home

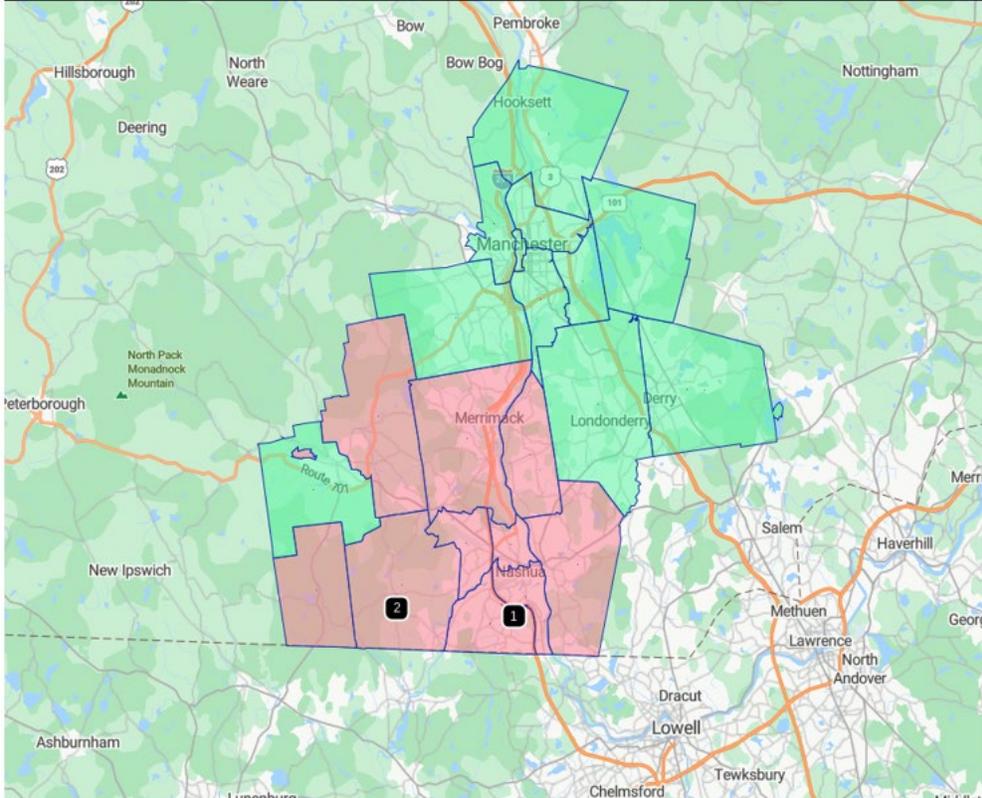

PAYMENT SOLUTIONS

Use ACH or wire transfers to move money seamlessly without stamps or checks


FRAUD PROTECTION PACKAGE

Use our convenient online system to verify check numbers and amounts and reduce the risk of check fraud

**MILLYARD BANK
2024 CRA MAP**



- 1** Nashua, NH
- 2** Hollis, NH
-  PRIMARY MARKET
-  SECONDARY MARKET

Millyard Bank

Census Tracts within CRA Assessment Area

April 1, 2024

	Census Tract		Census Tract		Census Tract
Amherst	015100	Londonderry	0039.01	Merrimack	0141.01
Auburn	40	Londonderry	0039.02	Merrimack	0141.02
Amherst	015200	Londonderry	980011	Merrimack	0142.01
Bedford	0029.01	Manchester	0002.02	Merrimack	0142.02
Bedford	0029.02	Manchester	0002.03	Merrimack	0143.01
Bedford	0029.03	Manchester	0002.04	Merrimack	0143.02
Brookline	180.01	Manchester	000300	Milford	016100
Brookline	180.02	Manchester	000600	Milford	0162.02
Derry	3301	Manchester	000700	Milford	0162.03
Derry	3302	Manchester	000800	Milford	0162.04
Derry	3400	Manchester	0009.01	Nashua	010100
Derry	3500	Manchester	0009.02	Nashua	0102.01
Derry	3601	Manchester	001000	Nashua	0102.02
Derry	3602	Manchester	001100	Nashua	0103.01
Hollis	171.01	Manchester	001200	Nashua	0103.02
Hollis	171.02	Manchester	001300	Nashua	010400
Hooksett	0030.01	Manchester	001400	Nashua	010500
Hooksett	0030.06	Manchester	001500	Nashua	010600
Hooksett	0442.00	Manchester	001600	Nashua	010700
Hudson	0121.01	Manchester	001700	Nashua	108.01
Hudson	0121.02	Manchester	001800	Nashua	108.02
Hudson	0122.01	Manchester	001900	Nashua	010900
Hudson	0122.02	Manchester	002000	Nashua	011000
Hudson	0123.01	Manchester	002100	Nashua	0111.01
Hudson	0123.02	Manchester	002200	Nashua	0111.02
Litchfield	0131.01	Manchester	002300	Nashua	011200
Litchfield	0131.02	Manchester	002400	Nashua	011300
Londonderry	0037.01	Manchester	002500	Nashua	011401
Londonderry	0037.03	Manchester	002600	Nashua	011402
Londonderry	0038.01	Manchester	200400	Nashua	011500
Londonderry	0038.02	Manchester	980101		



Home Mortgage Disclosure Act

April 1, 2024

Millyard Bank's HMDA Disclosure Statement may be obtained on the Consumer Financial Protection Bureau's (CFPB's) website at: <https://www.consumerfinance.gov/hmda>

The Bank filed a HMDA LAR for applicable lending activity for the following years:

- 1) 2023

Aaron Gill, SVP
Director of Credit Administration, CRA Officer

Loan and Deposit Comparison – February 29, 2024

- Loans/Deposits Ratio rose due to declines deposit balances.

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024
Loans (Thousands)	\$136,292	\$137,127	\$138,506	\$140,207	\$139,893	\$137,056	\$140,120	\$143,863	\$145,767	\$150,739	\$149,761	\$151,977	\$151,776	\$152,016
Deposits (Thousands)	\$161,032	\$156,646	\$161,500	\$160,953	\$171,368	\$174,151	\$174,100	\$182,495	\$188,110	\$193,327	\$189,755	\$198,483	\$196,111	\$184,805
Loan to Deposits Ratio	84.64%	87.54%	85.76%	87.11%	81.63%	78.70%	80.48%	78.83%	77.49%	77.97%	78.92%	76.57%	77.39%	82.26%

