



Department of
Financial Institutions

2022 Annual Report

Tennessee Department of
Financial Institutions



A MESSAGE FROM COMMISSIONER GREG GONZALES

I am pleased to present the 48th Annual Report of the Department of Financial Institutions.

The Department regulates banks, credit unions, trust companies, business and industrial development corporations, industrial loan and thrift companies, insurance premium finance companies, mortgage lenders, brokers, servicers and originators, title pledge lenders, check cashers, deferred presentment services companies, money transmitters and flexible credit act lenders.

We play a vital role in regulating and supporting the financial services industry and ensuring that Tennessee financial institutions remain fiscally strong and comply with governing authority.

The Department's mission is to ensure a safe and sound system of state-chartered institutions for Tennessee citizens, while providing institutions the opportunity to contribute to economic progress. In short, we seek to find balanced regulation. The condition of the Tennessee banking system continues to be strong, even after two years of pandemic concerns and continued economic uncertainty. Tennessee state-chartered depository institutions remain well positioned to continue serving their communities.

The Department initially paused examinations to allow financial institutions to focus efforts on customers. Examinations were resumed completely offsite. Currently, examinations for depository institutions are moving to a hybrid examination with an appropriate mix of onsite and offsite examination established on a risk basis.

Although continued consolidation among financial institutions is anticipated, total loans and assets continue to increase, and the complexity and breadth of operations continue to significantly grow. Growth in the state banking and trust industries has been unprecedented. The state banking system by asset size basically doubled from 2011 to June 30, 2019. The Tennessee state trust system is expected to continue to increase in 2023.



Bill Lee
Governor

The Department recommended legislation in 2023 to overhaul the Tennessee Money Transmitter Act.

The Tennessee banking system is critical to the state's economic vitality. The Department continues to develop and implement its Regulatory Balance mission for depository institutions. Department examiners seek to right-size regulation to the merits of each institution and avoid a one-size-fits-all approach in order to support the Governor's economic goals for Tennessee. The Department's balanced regulatory approach supports economic progress; and in particular, helps rural institutions support their local communities.

With the unprecedented growth in the banking system, the Department continues to focus on creating more experience in the examiner ranks through focused training and retention strategies.

With respect to non-deposit companies, the Department has established a risk-focused examination program that creates a risk profile on licensed locations so that we can focus more resources on companies that are high risk. The goal is to improve the risk profile and operations of non-deposit companies by sharing risk assessment information with each licensee.

To support the efficient and effective regulation of financial institutions, the Department implemented Alternative Workplace Solutions (AWS). Department staff are now working primarily from home, when not engaged in onsite examinations or other in-person meetings. The AWS expectation is to better retain employees and create more experience to further support finding regulatory balance. The Department maintains a relatively small amount of dedicated space in Nashville, but also has the ability to reserve meeting space around the state as necessary. The Department's initiatives in recent years have created efficiencies in certain key operational categories creating estimated savings up to \$1 million annually.



Greg Gonzales

Our experience indicates that financial literacy is one of the keys to dealing with the economic issues facing us today. The Department has initiated a number of activities in recent years. Public service announcements, workshops, consumer alerts, panel discussions and an effort to reach Tennessee teachers and students were all a part of this effort. In recent years, working with a variety of partners to deal with elder financial exploitation has become an important initiative of the Department. I serve on the board of the Tennessee Financial Literacy Commission. The purpose of this Commission is to equip Tennesseans to make sound financial decisions when it comes to planning, saving, and investing. A financially literate public is a key factor in establishing a safe and sound system of financial institutions.

Throughout this report, you will find additional information related to the work of this agency, as well as the condition of the entities the Department regulates. As you read this report, you will notice that Tennessee remains a premier state for banking, trust, and financial services companies. On behalf of the employees of the Department, this report is respectfully submitted.

Sincerely,


Greg Gonzales

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OVERVIEW & HIGHLIGHTS

OUR MISSION:

The primary statutory mission of the Department of Financial Institutions is to provide the people of Tennessee with a safe and sound system of banks and other institutions by ensuring safety and soundness and compliance with governing law, while giving institutions the opportunity to contribute to the economic progress of Tennessee and the nation. Furthermore, with respect to non-deposit companies, our mission is to seek the greatest access to credit for consumers within the bounds of the law and prudent operations by licensed companies.

OUR VISION:

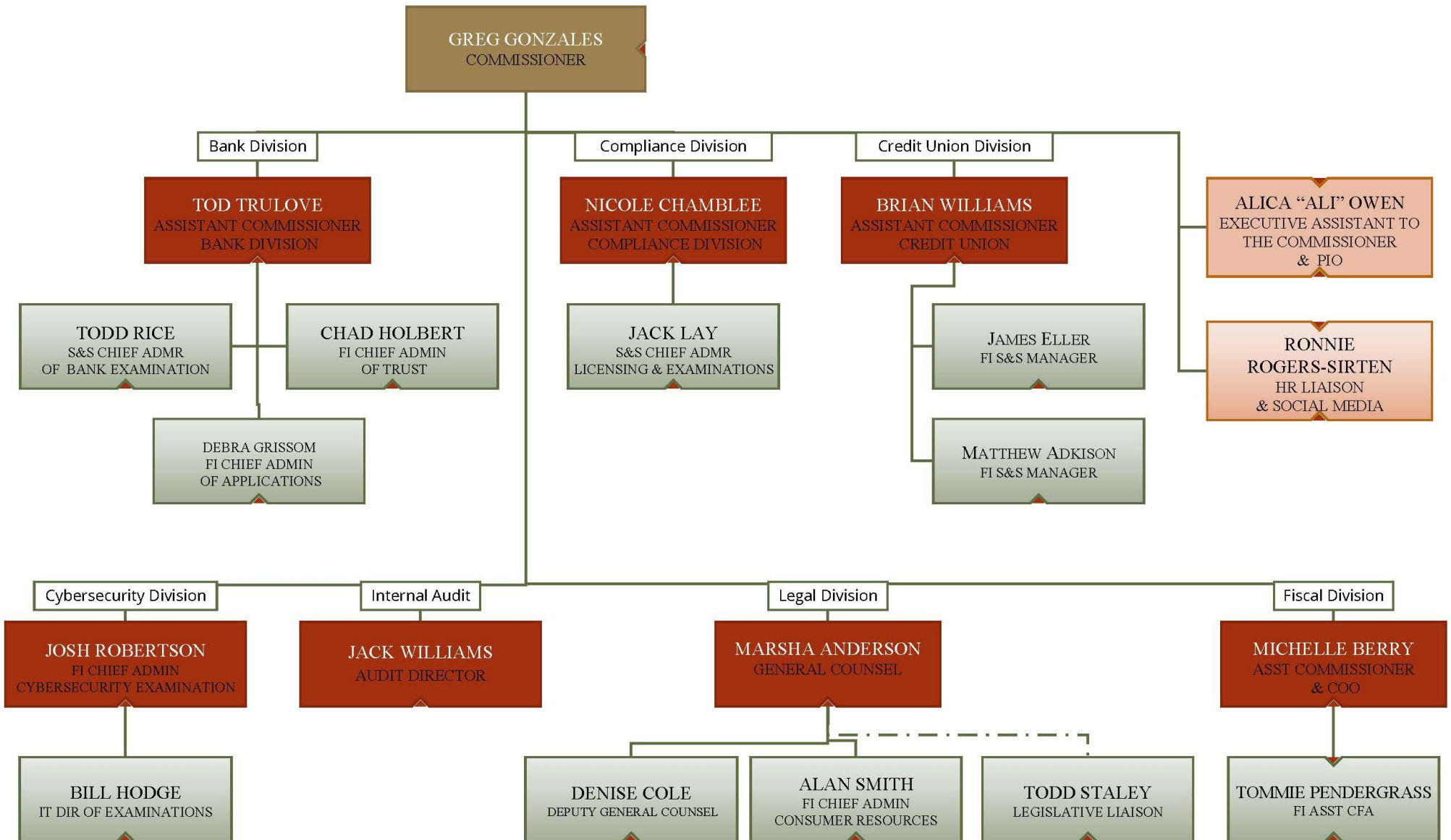
Our vision is the establishment of a regulatory program that provides for a sound state financial services system within which institutions have the opportunity to succeed and serve their communities by encouraging commerce while there is strong enforcement of laws and regulations to protect citizens.

COMMISSIONER GONZALES' BIOGRAPHY

Greg Gonzales is the 18th commissioner of the Tennessee Department of Financial Institutions, who began serving in this role in 2005, and was reappointed by Governor Bill Lee. He has served in the Department since 1986. In this position, Gonzales serves as Tennessee's chief regulatory officer of all state-chartered depository and licensed non-depository financial institutions. Additionally, he has served as assistant commissioner and general counsel for the Department.

Commissioner Gonzales served on Governor Lee's Economic Recovery Group, a public-private partnership that prioritized connection, collaboration, and communication across industries, the medical community and state government to safely reboot Tennessee's economy. Gonzales is a past Chairman of the Conference of State Bank Supervisors (CSBS), which is the professional organization of state banking commissioners in the United States. Commissioner Gonzales, for several years, served as a member of the Board of Directors of the Money Transmitter Regulators Association (MTRA), an organization of a majority of the states that regulates funds transfer companies. He served as Chairman of the State Liaison Committee that incorporates the state supervisory perspective into the Federal Financial Institutions Examination Council (FFIEC). The FFIEC affects regulatory guidance on all depository financial institutions in the United States. He serves on the U.S. Treasury's Bank Secrecy Act Advisory Group. Commissioner Gonzales currently serves on the Board of Directors of the Tennessee Financial Literacy Commission and the Tennessee Collateral Pool Board.

Commissioner Gonzales was born in Cookeville, Tennessee and graduated Cum Laude in Cursu Honorum with a bachelor's degree from Tennessee Technological University in 1980. Gonzales served as a research assistant in 1980 to Sir Patrick Cormack, a Conservative Party member of the British Parliament. He earned a law degree from the University of Tennessee in 1984.



DEPARTMENT OVERVIEW

TOTAL NUMBER OF STATE-CHARTERED INSTITUTIONS WITH TOTAL ASSETS UNDER SUPERVISION

Charters	Commercial Bank / Savings Banks	Trust Companies	Credit Unions / Corporate Credit
As of 6/30/21 Total Assets	119 \$201B	16 \$85B	77 \$20B
As of 6/30/22 Total Assets	111 \$204B	16 \$104B	75 \$21B

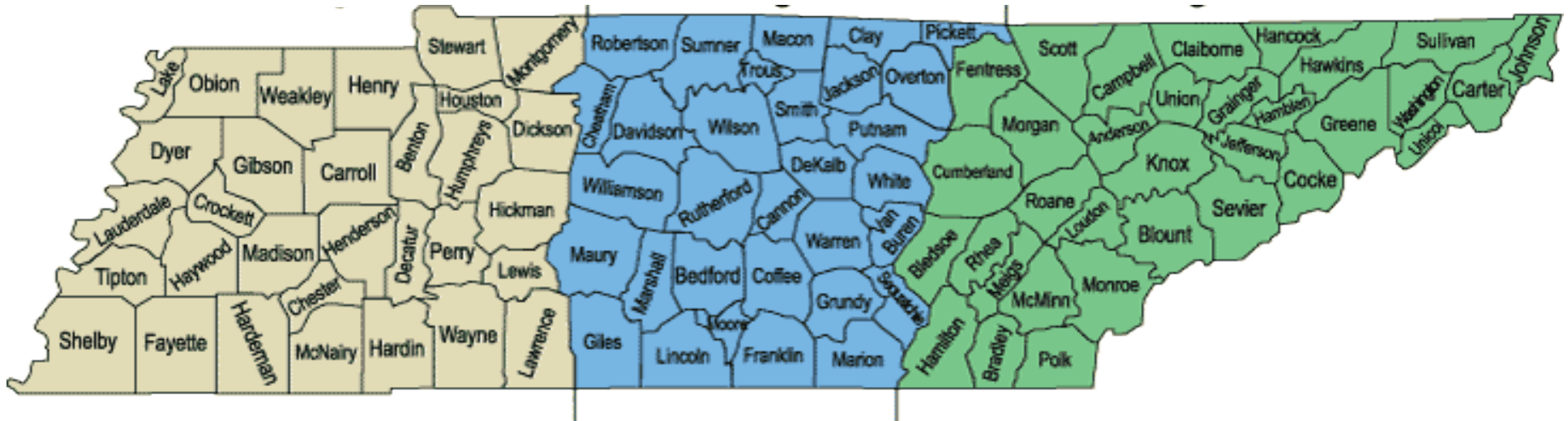
TOTAL NUMBER OF LICENSED OR REGISTERED NON-DEPOSITORY FINANCIAL INSTITUTIONS AND MORTGAGE LOAN ORIGINATORS

LICENSEES/REGISTRANTS	June 30, 2021	June 30, 2022
Business and Industrial Development Corporations	2	2
Check Cashing Companies	547	540
Deferred Presentment Services Providers	702	618
Flexible Credit Lenders	677	648
Insurance Premium Finance Companies	42	42
Industrial Loan and Thrift Companies	1,093	1,124
Money Transmitters	157	173
Mortgage Companies	902	1,087
Mortgage Loan Originators	20,255	25,105
Title Pledge Lenders	539	497
TOTAL NUMBER OF LICENSEES/REGISTRANTS	24,916	29,836

TOTAL REFUNDS TO CONSUMERS PER INDUSTRY

LICENSEES / REGISTRANTS	TOTALS
Check Cashing Companies	\$35,041.61
Deferred Presentment Services Providers	\$138,866.94
Flexible Credit Lenders	\$44,298.89
Mortgage Companies	\$10,677.51
Industrial Loan and Thrift Companies	\$710,637.85
Insurance Premium Finance Companies	\$7,369.83
Title Pledge Lenders	\$31,123.35
TOTAL REFUNDED	\$978,015.98

REGIONAL OVERVIEW



Western Region

- ❖ Number of Community Banks: 36
- ❖ Total Community Bank Assets: \$14,105,308
- ❖ Number of Banks with Assets >10 Billion: 1
- ❖ Total Assets of Banks > \$10 Billion: \$84,803,751
- ❖ Total Number of Credit Unions: 17
- ❖ Total Assets of Credit Unions: \$2,574,910,235

Middle Region

- ❖ Number of Community Banks: 37
- ❖ Total Community Bank Assets: \$26,981,566
- ❖ Number of Banks with Assets >10 Billion: 2
- ❖ Total Assets of Banks > \$10 Billion: \$52,057,061
- ❖ Total Number of Credit Unions: 24
- ❖ Total Assets of Credit Unions: \$4,905,481,199 (* Volunteer Corporate Credit Union included)

Eastern Region

- ❖ Number of Banks: 35
- ❖ Total Bank Assets: \$25,587,733
- ❖ Number of Public Trust Companies: 5
- ❖ Public Trust Assets: \$ 8,551,911
- ❖ Number of Credit Unions: 34
- ❖ Total Assets of Credit Unions: \$13,505,661,145

FISCAL & ADMINISTRATIVE SERVICES

The Department of Financial Institutions, TDFI, has various divisions and units that manages the Department's budget and oversees fiscal services, information systems, legal, consumer resources, human resources, and employee training and development. Therefore, these fiscal and administrative services provide support to the three (3) regulatory divisions.

FISCAL OVERVIEW

2022 FUNDING SOURCES

The Department of Financial Institutions receives no federal or state taxpayer funds and is fully funded by the fees assessed to the financial institutions regulated and supervised by the Department.

In addition to the 2022 revenue source chart, in late FY2012, the Department received a one-time settlement fund totaling \$1,000,000 from a nationwide settlement. On June 30, 2022, the remaining balance of these funds totaled \$361,100 and was carried forward to FY2023. Also, \$171,400 of the unexpended FY2022 budget was carried forward to fund the Department's Information Systems (IT) projects.

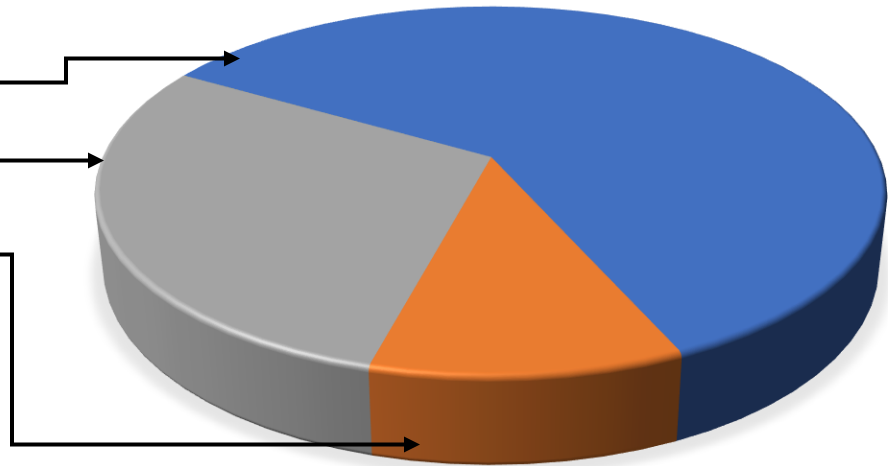
The Department's regulatory oversight includes:

- State-Chartered Banks
- State-Chartered Credit Unions
- Business and Industrial Development Corporations (BIDCOs)
- Trust Companies
- Check Cashing Companies
- Deferred Presentment Services Providers
- Flexible Credit Lenders
- Home Equity Conversion (Reverse) Mortgage Lenders
- Industrial Loan and Thrift Companies
- Insurance Premium Finance Companies
- Money Transmitters
- Residential Mortgage Lenders, Brokers and Servicers
- Mortgage Loan Originators
- Title Pledge Lenders



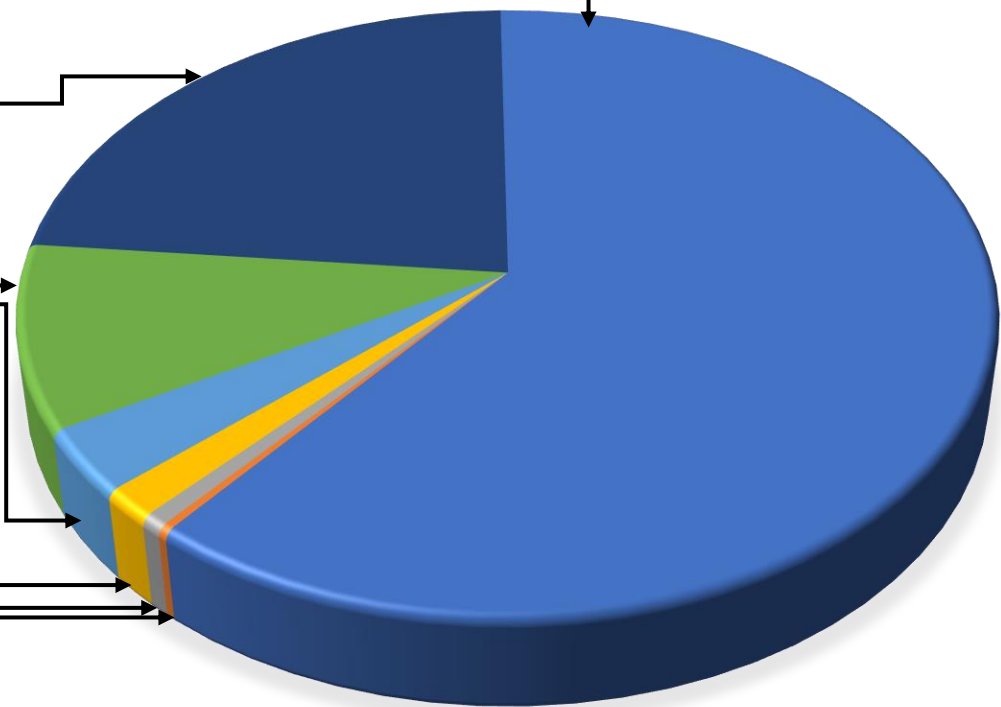
2022 FUNDING SOURCES

Bank Division Fees*	• \$17,139,500 • 60%
Compliance Division Fees	• \$8,329,200 • 29%
Credit Union Division Fees	• \$3,101,600 • 11%
Other	• \$1,200 • 0%
TOTAL REVENUES	• \$28,571,500



2022 EXPENDITURES

Regular Salaries	• \$13,138,500 • 61%
Benefits	• \$4,988,600 • 23%
Data Processing	• \$2,096,600 • 10%
Professional Services State Agencies	• \$730,300 • 3%
Professional Services Third Party	• \$341,500 • 2%
Other	• \$144,400 • 1%
Travel	• \$63,400 • 0%
TOTAL EXPENDITURES	• \$21,503,300



LEGAL DIVISION

The Legal Division provides legal advice and representation for the Department. It is comprised of a General Counsel, eight (8) staff attorneys and one (1) Legal Assistant.

The Department's Legal Division advises the Commissioner and Department personnel in all legal matters affecting the Department. The Legal Division works closely with regulated entities and the general public in addressing legal issues. The Legal Division also works with the Governor's Office and the Tennessee General Assembly on legislative issues affecting financial institutions.

The Legal Division represents the Department in all administrative enforcement actions initiated by the various divisions in the Department. The Legal Division also assists in the coordination of enforcement initiatives with other federal and state regulators as well as with various law enforcement agencies.

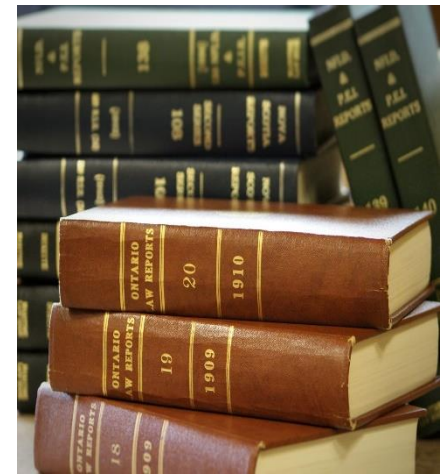
The Legal Division was heavily involved in the 2022 legislative session by analyzing and tracking bills, working closely with the Governor's Office, the General Assembly, and other groups sponsoring legislation which impacted the Department. The Legal Division also provided assistance to the Department on a myriad of legal issues, ranging from issues pertaining to bank, trust company and credit union applications and operations, consumer lenders, including industrial loan and thrift companies, title pledge lenders, deferred presentment services providers, and flexible credit lenders, to issues involving mortgage companies, mortgage loan originator registration, money transmitter licensing, and check cashers, as well as other areas requiring legal expertise.

2022 LEGISLATION

Public Chapter 659 – Amends T.C.A. Title 45, Chapter 13

Effective Date: July 1, 2022

Public Chapter 659 amends T.C.A. § 45-13-303(d) of the Tennessee Residential Lending, Brokerage and Servicing Act by requiring each sponsoring mortgage lender or mortgage loan broker to ensure that each application for a residential mortgage loan contain the unique identifier (rather than the license number under prior law) of the mortgage lender or broker and mortgage loan originator.



Public Chapter 815 – Amends T.C.A. Title 45, Chapter 13, Part 2

Effective Date: July 1, 2022

Public Chapter 815 adds a new section (codified at T.C.A. § 45-13-212) to the Tennessee Residential Lending, Brokerage and Servicing Act, setting forth conditions under which a licensee may permit an employee to work at a remote location (defined as a location at which the employees of a licensee may conduct business other than a licensed location, the licensee's principal place of business, or a licensed branch office).

Public Chapter 877 – Amends T.C.A. Title 35 and Title 48

Effective Date: April 14, 2022

Public Chapter 877 amends T.C.A. § 35-15-1301 of Tennessee Uniform Trust Code, making certain changes to the initial notification and other requirements for qualification as a “special purpose entity” under the statute. Among other changes to the statute, Public Chapter 877:

- Requires the entity to be organized in the State of Tennessee;
- Requires the entity to provide initial notification and a one-time fee to the Department on or before the date that is sixty (60) days after the date that the entity's initial formation documents are filed with the Secretary of State (rather than within 30 days of the entity beginning operations under prior law); and
- Eliminates an annual fee and reporting requirement.

In addition, Public Chapter 877 amends various provisions in Titles 35 and 48 relating to trusts and fiduciaries.

RULEMAKING

No rules or amendments were adopted in 2022.

CONSUMER RESOURCES

The Consumer Resources Section reviews and tracks consumer complaints, fosters community outreach, and encourages financial education in Tennessee. The consumer complaint process helps provide insight into the operations of financial institutions that the Department regulates.

Since the creation of the Consumer Resources Section in 2004, the Section has processed over 8,700 consumer complaint files and has achieved \$898,961 in total refunds or waived fees through the consumer complaint process.

CONSUMER PROTECTION

The Section's key responsibility is to receive and process consumer complaints. The Department is the primary state agency that processes consumer concerns and complaints involving financial institutions operating under the various laws within the jurisdiction of the Department. If the Department receives a consumer inquiry or complaint involving an issue or entity that does not fall within our jurisdiction, those inquiries or complaints are forwarded to the appropriate agency and the consumers are advised accordingly.

The Section serves as an intermediary between the consumer and the financial institution against which the complaint is filed. In general, the Section's practice is to send the consumer's written complaint to the financial institution for response. The standard is to allow the financial institution 15 business days to furnish a reply to both the complainant and the Department, making the entire consumer complaint review process on average approximately 32 calendar days. In 2022, the average processing time of all complaint files reviewed was 13.61 calendar days. Additionally, 93.58% of all complaints received and reviewed were finalized in 32 calendar days or less, which is slightly less than the CRS internal benchmark of 95% closure within 32 calendar days or less.

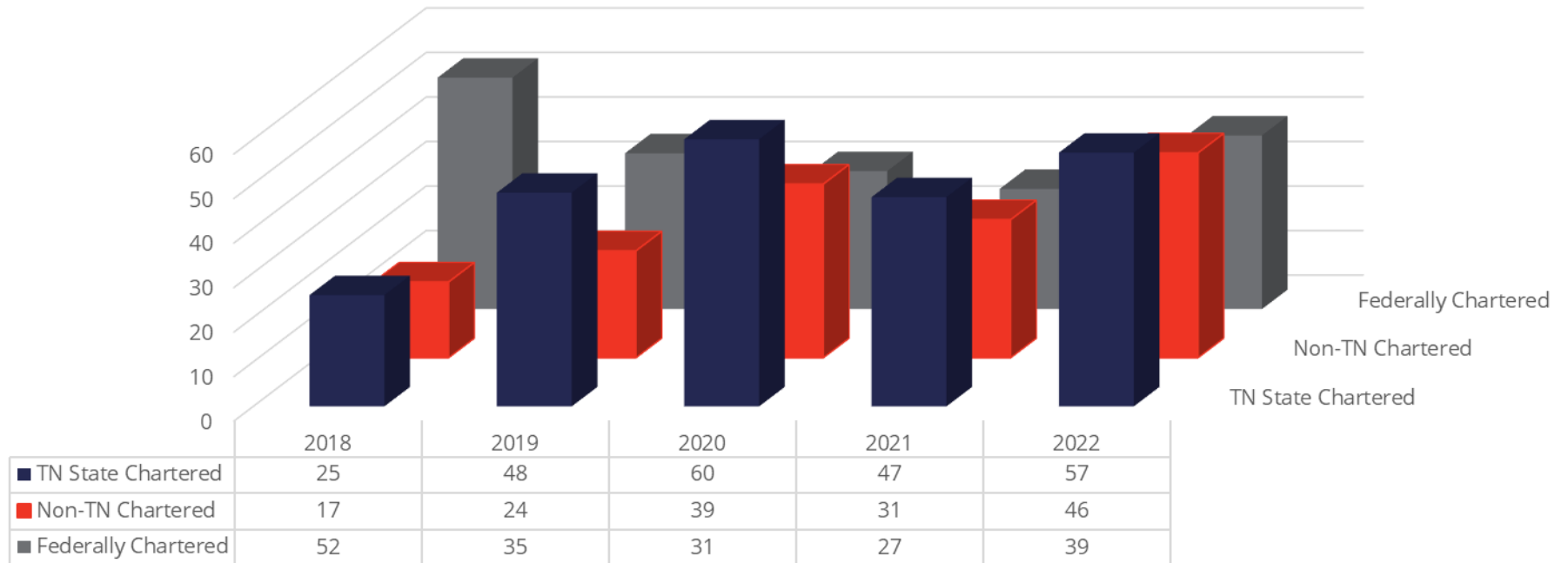
The Section processed a total of 405 formally filed consumer complaints throughout calendar year 2022. This is a 5.20% increase in total complaint volume from 2021. These complaints were received from residents of 59 of the state's 95 counties. A total of 78 (19.30%) complaints were filed by out of state residents. Additionally, of the total number of complaints that were filed, 225 or 55.56% were submitted using the Department's online consumer complaint form, which is an increase of 11 online complaint submissions, or 5.14% above online complaint filings received in 2021.

Shelby County residents filed the highest number of complaints with 64 (19.57%) of the total Tennessee resident complaints filed. Complainants from the five largest counties in the state Davidson, Shelby, Knox, Hamilton, and Rutherford comprised 48.32% of all the complaints filed by Tennessee citizens with 158.

With Nashville-Davidson County and the six ring counties surrounding the city being the most populated areas of the state, consumer complaints from Davidson County and the ring counties comprised 22.63% of all the complaints filed by Tennessee residents. The complete county listing of consumer complaints filed in 2022 appears later in this report in [Appendix B](#).

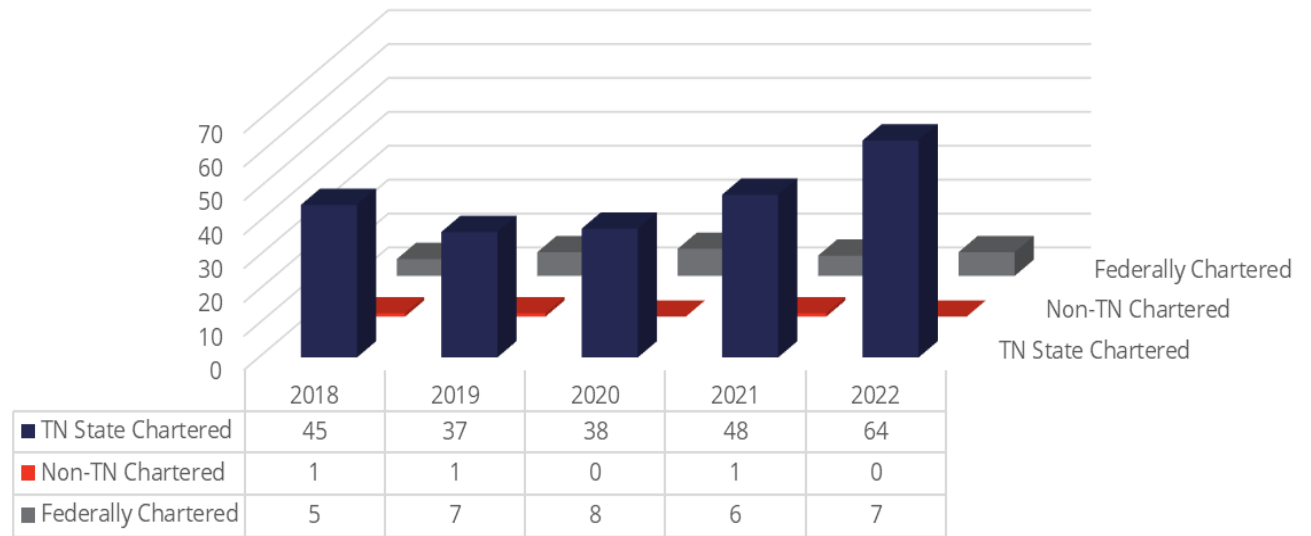
The following graphic shows the five-year trend for bank complaints the Section has received, based on the specific charter type of the institution named in the complaint. Complaints against Tennessee state-chartered banks have fluctuated since 2018, while banks chartered by other states, but with operations in Tennessee, reached a five-year high in 2022.

Five Year Trend of Bank Complaints

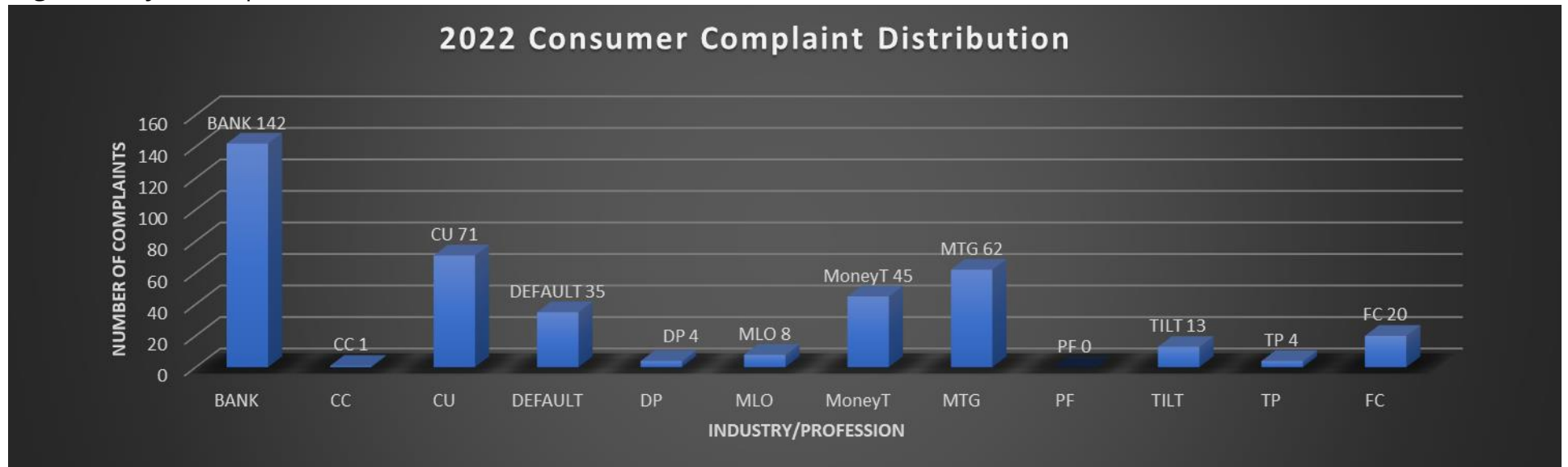


The next graphic shows the five-year trend for the various credit union complaints the Section has received, based on whether the credit union is federally chartered, non-Tennessee state-chartered or a Tennessee state-chartered credit union. Complaints involving all three charter types have fluctuated over the past five years; however, Tennessee state-chartered credit unions have shown an increasing trend since 2019.

Five Year Trend of Credit Union Complaints



The following graphic shows a listing of the complaints received against the various industry types of financial institutions regulated by the Department.



While some of the complaints received may include more than one allegation type, the following listing contains the top ten (10) most frequent allegation types.

INDUSTRY	REFUND/WAIVED FEE AMOUNT
Default	\$00.00
TILT	\$1,083.32
Flexible Credit	\$2,288.20
Mortgage	\$9,388.29
MLO	\$650.00
Deferred Presentment	\$00.00
Title Pledge	\$00.00
Premium Finance	\$00.00
Check Casher	\$00.00
Money Transmitter	\$2,214.49
Credit Union	\$1,863.65
Bank ¹	\$60,648.36
2022 TOTAL REFUNDS¹	\$78,136.31

Rank	Allegation	Number
1	Customer Service Issues	37
2	Refund Issues	29
3	Payment Processing-Payment History	26
4	Unapproved Account Withdrawal	26
5	Applications Processing Issues	22
6	Fraud	21
7	Attorney/Legal Issues	18
8	Foreclosure Issue	18
9	Scams	17
10	Deposit Withdrawal Acct Errors	14

From the complaints reviewed and processed in 2022, consumers received \$78,136.31 in the form of direct credits, refunds to their accounts, physical checks made payable to the complainant or waived fees on an account. The complete refunds by industry type are shown in the table to the left.

¹This \$60,648.36 amount includes a \$38,000 consumer refund the Department's Bank Division secured for a consumer after referral of that complaint, as part of the consumer complaint process, by CRS to the Bank Division.

CONSUMER EDUCATION

A key strategy in helping protect consumers is to develop and coordinate educational resources that can assist consumers in making informed financial decisions. Education is a powerful financial literacy tool. Consumers who understand their rights and responsibilities are better equipped to make sound financial decisions. Daily, the Consumer Resource Section staff provides one-on-one personal financial education through phone calls, letters and e-mail correspondence with consumers.

One of the goals of the Section is to ensure that all Tennesseans have access to financial literacy programs that will help them make better money management decisions. The Commissioner is a board member of the Tennessee Financial Literacy Commission, which acts as a clearing house for financial literacy activity in Tennessee and gives input to the effort to increase financial literacy in elementary schools. The Section was privileged to partner with other agencies to promote savings in conjunction with America Saves Week. Throughout calendar year 2022, the Section continued its partnership with Tennessee Jump\$tart, A Coalition for Personal Financial Literacy. Alan Smith, Chief Administrator for this section, completed his two-year term as President of Tennessee Jump\$tart, in December 2022.

For the first time in the Department's history, the Department entered into an advertising and partnership agreement with the Nashville Sounds minor league baseball team to increase public awareness about the Department and what this Section does for citizens of the state. Through this partnership, three (3), financially related messages were developed that were displayed on the team's left field digital billboard during 72 home games at First Horizon Park. 555,576 fans attending these games had the opportunity to view the messages. In addition to the digital messages, the Department also developed scripts for three, 30-second radio commercials, on financially related topics, that the Sounds produced for the Department that ran on all 154 radio broadcasts of their games. Finally, the Department had the opportunity to host an interactive booth on the concourse level of First Horizon Park during one of the home games, talk with those that visited the booth, and pass out Department logoed giveaway items.

FINANCIAL EDUCATION OUTREACH

The following is a listing of the presentations made, panelist participation and/or exhibits provided to various groups during 2022:

- Bledsoe County High School
- Ripley High School
- Halls High School
- Tennessee Department of Education Career and Technical Educators Conference
- Apex Bank-provided copies of Elder and Vulnerable Adult Financial Exploitation brochures
- Nashville Sounds First Horizon Park interactive booth

HUMAN RESOURCES AND TRAINING

The Department entered into a Memo of Understanding, MOU, with the Department of Human Resources, DOHR, for the DOHR-Business Solutions Division to serve as the Department's Human Resources and Training provider through shared services. The DOHR- Business Solutions Division provides TDFI with day-to-day operation and support.

Through the MOU, DOHR-Business Solutions coordinates and provides customer service to our employees for matters related to benefits, time and labor processing, policy clarification, personnel file management, recruitment and hiring, performance management, employee relations, worker's compensation, Family Medical Leave, ADA/AACOM Accommodations and other matters related to an employee's welfare and/or job performance. In addition to supporting Department employees, DOHR-Business Solutions supports the Human Resources Liaison by working collectively with Department management and leadership to provide reports and data related to turnover, demographics, staffing, leave accruals and other information related to personnel and staffing.

DOHR-Business Solutions has several Certified Learning Facilitators available for training staff and management related to policies as well as Department of Human Resources curricula. Having this relationship has afforded the Department greater flexibility to ensure staff and management are able to participate in required and requested training in a manner that can accommodate regulatory and examination responsibilities.



CYBERSECURITY PROGRAM

Since 2016, the Department has committed to increase cyber maturity and awareness within the state financial system. In 2018, the Department developed an IT Regulatory Roadmap to help modernize the IT regulatory process in an effort to proactively identify cyber related risks in the state financial system. The following details the Department's efforts for 2022.



New IT Regulatory Group

In 2018, the Department developed an IT Regulatory Roadmap to be proactive and keep pace with the ever-evolving cyber landscape in the state financial system. As part of that roadmap, a new regulatory IT group was established at the beginning of 2022. The primary purpose of this group is to better assess the IT environments of state-chartered financial institutions. The members of this group are solely focused on IT-related risks and are tasked with providing accurate assessments of the most complex IT environments in the state financial system, as well as being a resource to all state-chartered financial institutions.

In the coming year, additional efforts will be focused on enhancing examiner training and risk identification, focusing on measures to help

reduce regulatory burden and ensure our examination program keeps pace with the ever-evolving cyber landscape.

Incident Response Exercises

The Department participated in four (4) incident response exercises this year.

06/03/22 - Department senior management and selected bank division staff participated in our internal annual incident response exercise. The two-hour exercise helped assess the Department's policies and procedures surrounding a flooding disaster impacting different areas across the state. Additionally, key members of the bank division senior management were excluded from the exercise to increase realism and add a layer of complexity to the scenario. Subsequently, an after-action review was performed to assess gaps associated with the exercise.

06/08/22 - Department representatives participated in the Treasury Department's Office of Cybersecurity and Critical Infrastructure Protection (OCCIP) and Conference of State Bank Supervisors (CSBS) Virtual Cybersecurity exercise. Participating in

this exercise *allowed state-chartered banks* to assess their policies, procedures, and general readiness to identify, manage, and mitigate a cyber originated disruption within their state.

07/28/22 - Department representatives participated in the Treasury Department's OCCIP and National Association of Credit Union Supervisors (NASCUS) Virtual Cybersecurity exercise that *allowed state regulators* to assess their policies, procedures, and general readiness to identify, manage, and mitigate a cyber-originated disruption that affected their regulated entities.

08/12/22 - The Department held their annual statewide incident response tabletop exercise for financial institutions within the state. The exercise was a no-cost, two (2) and a half hours live facilitated, virtual event with over 160 total participants, consisting of 96 financial institutions (62 banks, 25 credit unions, 5 public trusts, 3 mortgage companies, and 1 money transmitter). This year's exercise was focused on an "Insider Threat." The purpose of the exercise was to assess financial institutions' incident response policies and procedures to ensure institutions have the proper protocols and personnel in place for managing an insider threat. Additionally, the exercise highlighted the need for appropriate personnel roles and responsibilities, communication channels, and industry best practices for effectively managing an insider threat. At the conclusion of the exercise, a half-hour "after action" review was performed to obtain feedback on the exercise and identify strengths and weakness during the exercise.

Cyber Roundtables

To better understand IT challenges and issues within state-charted financial institutions, the Department organized two (2) cyber roundtables. Both events were an open discussion of industry-related IT issues from a cross section of banks and credit unions throughout the state. The first took place on April 27, 2022 with a small group of bank CEOs and IT managers and the second took place on August 25, 2022 with a group of credit unions CEOs and IT managers. Key takeaways from this forum will be used to strengthen the regulatory process and to better serve state-chartered financial institutions.

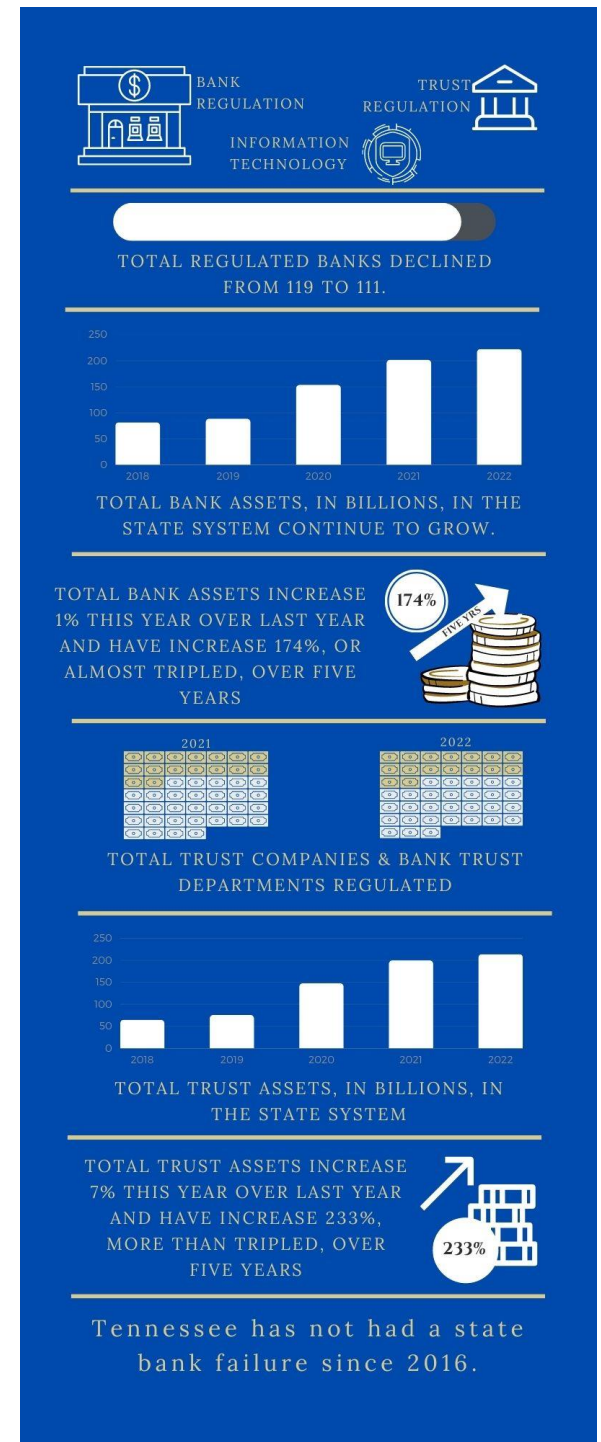
BANK DIVISION

The Bank Division has legal responsibility for ensuring that the Tennessee state-chartered banking system runs on a safe and sound basis. The division’s risk-focused approach seeks to achieve the Department’s mission of balancing safety and soundness with affording institutions the opportunity to contribute to economic development. In its supervisory role, the Bank Division periodically examines the financial soundness of all state-chartered banks, savings banks, and independent non-depository trust companies. The Department plays a vital role in regulating and supporting the financial services industry and ensuring that Tennessee financial institutions remain fiscally strong and comply with governing authority.

Bank examiners perform evaluations of each institution’s assets, liabilities, income, and expenses; monitor compliance with governing laws and regulations; and rate the effectiveness of the institution’s management. The adequacy of capital and liquidity is continually assessed to ensure the protection of depositors. In addition, examiners review the Information Technology (IT) functions of state-chartered institutions for compliance with generally accepted IT practices and adherence to departmental regulations.

In recent years, the Bank Division implemented enhanced risk-scoping procedures prior to and during bank examinations. Examiners are empowered and expected to customize the direction and depth of the examination, to focus on higher risk areas, as the Department continues to seek to right-size regulation to the merits of each institution and avoid a one-size fits all approach to support the Governor’s economic goals for Tennessee.

Although the number of regulated banks declined from 119 as of June 30, 2021 to 111 as of June 30, 2022, total consolidated assets of Tennessee state-chartered banks continue an increasing trend. Six (6) of the eight (8) merger transactions from June 30, 2021 to



June 30, 2022 were with out of state institutions; however, there has been no overall reduction in total assets within the state system given continued state-wide organic asset and loan growth. Total assets in the state system have grown from \$201 billion as of June 30, 2021, to \$204 billion as of June 30, 2022, a 1% increase over this fiscal year.

The Bank Division supervises the trust industry, including non-depository public trust companies and state bank trust departments. The Tennessee trust industry and the Department have built a national reputation for having a progressive trust outlook, and premier means to administrator fiduciary responsibilities for customers across the United States. Tennessee is a leading trust jurisdiction, which has facilitated strong industry growth over the past several years. As of June 30, 2022, the division supervised 16 public trust companies and 29 bank trust departments administering \$213.2 billion in assets.

This division also examines Business and Industrial Development Companies (BIDCOs) for compliance with governing statutes and evaluates applications for new institutions, branches, expanded financial activities and corporate reorganizations.

The Bank Division was reaccredited in 2020 by the Conference of State Bank Supervisors for another five (5) years, demonstrating that the Department meets high standards in its operations.

BANK APPLICATION ACTIVITIES FY 2021-2022

NEW BANKS OPEN

There have been no new bank openings during fiscal year 2021-2022.

BANK MERGERS

Peoples Bank and Trust Company of Clinton County, Albany, KY, merged with and into People's Bank and Trust Company of Pickett County, Byrdstown, TN. (July 2021)

American Bank & Trust of the Cumberlands, Livingston, TN, merged with and into Citizens Bank of Lafayette, Lafayette, TN. (August 2021)

Sevier County Bank, Sevierville, TN, merged with and into SmartBank, Pigeon Forge, TN. (September 2021)

Citizens Bank, Hartsville, TN, merged with and into First National Bank, Paragould, AR. (September 2021)

Tri-State of Memphis, Memphis, TN, merged with and into Liberty Bank and Trust Company, New Orleans, LA. (October 2021)

Landmark Community Bank, Collierville, TN, merged with and into Simmons Bank, Pine Bluff, AR. (October 2021)

Triumph Bank, Memphis, TN, merged with and into Simmons Bank, Pine Bluff, AR. (October 2021)

First Capital Bank, Germantown, TN, merged with and into Planters Bank and Trust Company, Indianola, MS. (December 2021)

Reliant Bank, Brentwood, TN, merged with and into United Community Bank, Greenville, SC. (January 2022)

BANK CONVERSIONS

There were no bank conversions during fiscal year 2021-2022.

BANK CLOSURES

There were no bank closures during fiscal year 2021-2022.

BIDCO TRANSACTIONS

There were no BIDCO openings during fiscal year 2021-2022.

NEW TRUST COMPANIES OPEN

There were no new trust companies opened during fiscal year 2021-2022.

TRUST COMPANY MERGERS

There were no trust company mergers during fiscal year 2021-2022.

TRUST COMPANY CONVERSIONS

There were no trust company conversions during fiscal year 2021-2022.



INFORMATION AT A GLANCE (AS OF JUNE 30, 2022)

BANK REGULATED INSTITUTIONS:

- 111 Banks
- 16 Independent non-depository public trust companies
- 2 BIDCOs

BANK DATA CONSOLIDATED TOTAL ASSETS:

\$203.5 billion, representing a \$2 billion, or 1 percent, increase since June 30, 2021

CONSOLIDATED CAPITAL:

\$20.8 billion, representing 10.25 percent of total assets

RETURN ON AVERAGE ASSETS (ROAA):

Median ROAA of 0.97 percent with a median Net Interest Margin of 3.42 percent (includes all banks)

ALLOWANCE FOR LOAN AND LEASE LOSSES (ALLL):

Median ALLL to total loans and leases ratio of 1.19 percent

PAST DUE RATIO:

Median past due ratio of 0.70 percent

TRUST COMPANY DATA TOTAL CONSOLIDATED CORPORATE ASSETS:

\$356.4 million, representing an increase of approximately 42 percent from June 30, 2021

AGGREGATED NET INCOME FOR TRUST COMPANIES:

\$16.8 million, representing a decrease of approximately 22 percent compared to the same period in 2021

TRUST ASSETS UNDER MANAGEMENT AND/OR CUSTODY:

Reflects an increase of approximately 22 percent from \$85.2 billion in 2021 to \$103.9 billion, inclusive of assets invested in common/collective trust funds

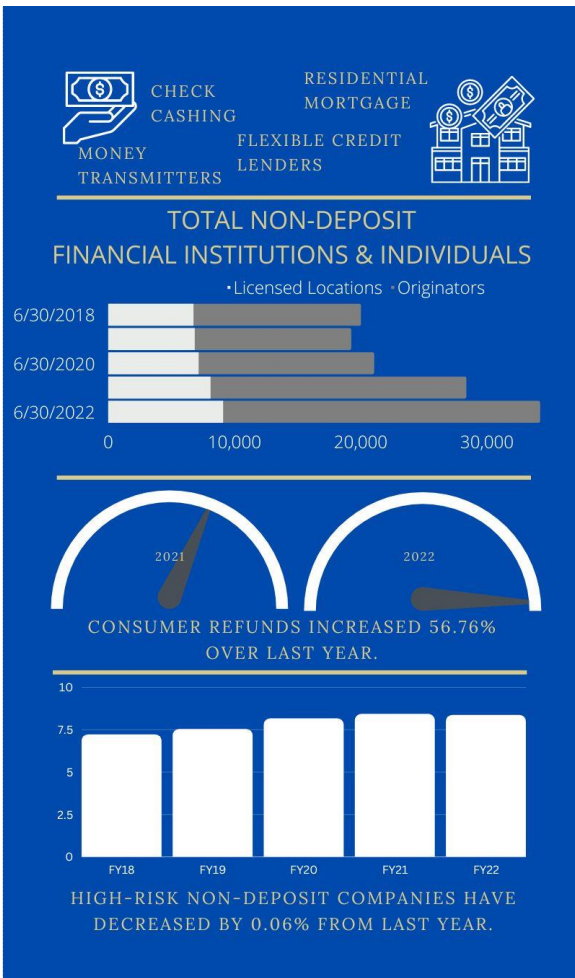
BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS)

Tennessee Code Annotated, Section 45-8-225 (Report of Accomplishments) requires a report to be published annually that summarizes the accomplishments of the various BIDCOs operating in Tennessee. The two (2) BIDCOs licensed for the calendar year 2022 provided 20 loans totaling \$21,740,270 to small businesses, preserving and/or creating an estimated 61 jobs. Four (4) loans were made to minority owned businesses in the amount of \$6,824,770, and two (2) loans were made to businesses owned by female proprietors totaling \$1,752,000. The summary analysis of the number and dollar amount of loans extended to certain broad categories is detailed in [Appendix C](#).

COMPLIANCE DIVISION

The Department's Compliance Division is responsible for the licensing and examination of certain non-depository financial institutions and individuals doing business in Tennessee that are subject by law to regulatory oversight by the Department.

- Check Cashing Companies
- Deferred Presentment Services Providers
- Flexible Credit Lenders
- Home Equity Conversion (Reverse) Mortgage Lenders
- Industrial Loan and Thrift Companies
- Insurance Premium Finance Companies
- Money Transmitters
- Residential Mortgage Lenders, Brokers and Servicers
- Residential Mortgage Loan Originators
- Title Pledge Lenders



REGULATORY OVERSIGHT

Each regulated institution or individual must first obtain a license or registration from the Department to engage in business in Tennessee. All applications are processed by the Compliance Division.

Licensed and registered entities are subject to periodic examinations by the Compliance Division. Examinations are designed to test and enforce compliance with Tennessee laws, as well as certain federal laws and regulations such as the Real Estate Settlement

Procedures Act (RESPA) and the Truth in Lending Act (TILA). These laws and regulations were promulgated to protect consumers by limiting the amount of interest, loan charges and insurance charges that may be imposed, as well as providing for specific disclosures to the consumer regarding loan provisions. In addition to routine examinations, the Compliance Division handles investigations that include consumer complaints and other allegations.

Through 1,949 examinations and other methods of regulatory oversight of non-depository institutions, the Division returned refunds in the amount of \$978,016 to consumers for the fiscal year ending June 30, 2022. In addition, administrative enforcement actions initiated by the Division resulted in civil monetary penalties of \$215,675.

RISK-FOCUSED EXAMINATION PROGRAM

The Division implemented the Risk-Focused Examination Program (“the program”) July 1, 2013, for Title Pledge, Check Cashing, and Deferred Presentment Services licensees. The program was expanded July 1, 2014, to include Industrial Loan and Thrift Company registrants, Residential Lending, Brokerage, and Servicing licensees, and Insurance Premium Finance licensees. Flexible Credit licensees were brought into the program on July 1, 2017.

The program uses information derived from a study of the historical examination reports and other related regulatory information for each license type to derive ratings based on how a location’s information compares to the industry average. The ratings are used to develop the scheduling frequency of examinations which allows for examination resources to be focused on locations which show a higher-than-average risk.

The program has provided several positive industry and Division impacts. Since 2015, the program, through the annual risk disclosure, provides companies with projected examination dates and main risk factor information for low risk and high risk rated locations. The program has allowed the Division to better manage the examination workforce by deployment of examination resources based on each location’s risk profile and not looking at every location and industry with a one-size-fits-all examination approach.

CHECK CASHING COMPANIES

Check cashing companies are licensed under the Check Cashing Act of 1997, Tenn. Code Ann. §§ 45-18-101, et seq. For a fee, check cashers provide currency in exchange for a payment instrument, such as a check. Licensed check cashers may charge fees as follows: in general, no more than 5% of the face amount of the payment instrument or \$5, whichever is greater; for payment instruments for state public assistance or federal social security benefits, no more than 3% of the face amount or \$2, whichever is greater; and for personal checks or money orders, no more than 10% of the face amount or \$5, whichever is greater.



The requirements for licensure include a minimum net worth of \$25,000 for each location. Licenses under the Check Cashing Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the Nationwide Multistate Licensing System (NMLS), between November 1 and December 31. As of June 30, 2022, there were 540 check cashing locations licensed with the Department. For fiscal year 2022, the Division conducted 274 examinations of check cashing businesses, resulting in refunds totaling \$35,042. (See [Appendix K](#))

DEFERRED PRESENTMENT SERVICES PROVIDERS

Licensees under the Deferred Presentment Services Act, Tenn. Code Ann. §§ 45-17-101, et seq., may engage in the business of deferred presentment services. A deferred presentment service is a transaction involving, in exchange for a fee, the acceptance and payment by the licensee of a check and the holding of the check for a period of time prior to presentment for payment. Licensees may charge a fee of not more than 15% of the face amount of the check, and may not have outstanding more than two (2) checks from any one (1) customer at the same time, with the aggregate face value of all outstanding checks from any one (1) customer not to exceed \$500.

The requirements for licensure include having a minimum net worth of \$25,000 for each location. Licenses under the Deferred Presentment Services Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through NMLS, between November 1 and December 31. As of June 30, 2022, there were 618 deferred presentment service locations licensed with the Department. For fiscal year 2022, the Division conducted 400 examinations of deferred presentment service providers, resulting in refunds totaling \$138,867. (See [Appendix L](#))

FLEXIBLE CREDIT LENDERS

Businesses licensed under the Flexible Credit Act, Tenn. Code Ann. §§ 45-12-101, et seq., may offer “flex loans” pursuant to flex loan plans. A flex loan plan is defined to mean a written agreement between a licensee and a customer establishing an open-end credit plan under which the licensee contemplates repeated noncommercial loans for personal, family, or household purposes. Flex loan plans may be unsecured or secured by personal property and may be without fixed maturities or limitations as to the length of term. Flexible credit lenders may charge a periodic interest rate not to exceed 24% per annum and a customary fee not to exceed a daily rate of 0.7% of the average daily principal balance in any billing cycle. No flex plan may have an outstanding principal balance in excess of \$4,000 at any time.

The requirements for licensure under the Flexible Credit Act include having a minimum net worth of \$50,000 for each location and filing with the Department a surety bond in the amount of \$25,000 for each location up to a maximum of \$200,000 for any one (1) licensee. Licenses under the Flexible Credit Act expire on December 31 of each year and may be renewed by filing a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2022, there were 648 flexible credit locations licensed with the Department. For fiscal year 2022, the Division conducted 335 examinations of flexible credit lenders, resulting in refunds totaling \$44,299. (See [Appendix M](#))

HOME EQUITY CONVERSION MORTGAGE LENDERS

Home equity conversion mortgages, also known as reverse mortgages, are governed in Tennessee by the Home Equity Conversion Mortgage Act, Tenn. Code Ann. §§ 47-30-101, et seq. A business that makes home equity conversion mortgages must be licensed under the Tennessee Residential Lending, Brokerage and Servicing Act, Tenn. Code Ann. §§ 45-13-101, et seq. and must also be an authorized lender under the Home Equity Conversion Mortgage Act. All reverse mortgages issued in Tennessee must comply with all requirements for participation in the Federal Department of Housing and Urban Development's (HUD) Home Equity Conversion Mortgage Program (or other similar federal reverse mortgage loan programs) and must be insured by the Federal Housing Agency or other similar federal agency. Authorized lenders are examined for compliance with the Home Equity Conversion Mortgage Act at the same time that they are examined for compliance under the Tennessee Residential Lending, Brokerage and Servicing Act. As of June 30, 2022, 69 lenders were authorized to make reverse mortgage loans.

INDUSTRIAL LOAN AND THRIFT COMPANIES

The Tennessee Industrial Loan and Thrift (TILT) Companies Act, Tenn. Code Ann. §§ 45-5-101, et seq., was adopted for the stated purpose of allowing the citizens of Tennessee to have available the facilities and resources of regulated lending institutions to meet their needs for loans at rates and charges reasonably commensurate with economic realities. TILT companies are authorized to charge rates of interest higher than the rates currently authorized under Tennessee's general usury statutes. The requirements for registration under the TILT Act include having a minimum net worth of \$25,000 for each location from which business is conducted and filing with the Department a surety bond in the amount of \$200,000 if the business proposes to make residential mortgage loans, or \$50,000 otherwise. Registrations under the TILT Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2022, there were 1,124 TILT locations registered with the Department. For the fiscal year 2022, the Division conducted 529 examinations of TILT companies resulting in refunds totaling \$710,638. (See [Appendix N](#))

INSURANCE PREMIUM FINANCE COMPANIES

Persons engaged in the business of premium finance companies in Tennessee must be licensed under the Premium Finance Company Act of 1980, Tenn. Code Ann. §§ 56-37-101, et seq. Premium finance companies enter into agreements by which an insured, or prospective insured, promises to pay to the premium finance company the amount advanced or to be advanced under the agreement to an insurer or insurance agent or producing agent in payment of premiums of an insurance contract, together with interest and a service charge. A premium finance company may charge interest not to exceed a maximum effective rate of 24% per annum and may charge on pre-computed loans a service charge in an amount equal to 4% of the total amount of the loan.

The requirements for licensure under the Premium Finance Company Act include the experience, training, or education to be qualified in the business for which the license is required. Licenses under the Premium Finance Company Act expire on December 31 of each year and may be renewed by filing a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2022, there were 42 insurance premium finance companies licensed with the Department. For fiscal year 2022, the Division conducted 35 examinations of insurance premium finance companies resulting in refunds totaling \$7,370.

MONEY TRANSMITTERS



The activities of money transmitter companies are governed by the Tennessee Money Transmitter Act of 1994, Tenn. Code Ann. §§ 45-7-101, et seq. There are exemptions that apply to certain government agencies, as well as business organizations, which are listed in Tenn. Code Ann. §§ 45-7-104.

The Department continues to enhance its policies and procedures to ensure that we efficiently and effectively facilitate our statutory responsibility to ensure certain consumer protections as well as to help provide a good business environment for legitimate industry. The Department also continues to be an active participant in the Money Transmitter Regulatory Association and

Conference of State Bank Supervisors to facilitate fulfillment of responsibilities with respect to money transmission licensing and regulation.

Each applicant for a money transmitter license must demonstrate, and each licensee must maintain, a net worth of not less than \$100,000 computed according to generally accepted accounting principles. Persons transmitting, or proposing to transmit, money shall have an additional net worth of \$25,000 per additional location or agent located in Tennessee, as applicable, to a maximum of \$500,000. The applicant must demonstrate such experience, character, and general fitness as to command the confidence of the public and warrant the belief that the business will be operated lawfully and fairly.

As of June 30, 2022, the division licensed 173 money transmitters. For fiscal year 2022, the Division conducted seven (7) money transmitter examinations and 24 examinations of money transmitters were either conducted by the Multistate Money Transmitter Exam Team (MMET), of which the Department is a member, or the examinations were conducted by other states and accepted by the Department. The Tennessee Money Transmitter Act authorizes the Department to accept examinations of an agency of another state.

RESIDENTIAL MORTGAGE BROKERS, LENDERS AND SERVICERS

Residential mortgage lenders, brokers and servicers doing business in Tennessee must be licensed under the Tennessee Residential Lending, Brokerage and Servicing Act, Tenn. Code Ann. §§ 45-13-101, et seq. The requirements for licensure include

having a minimum net worth of \$25,000 and filing with the Department a surety bond in an initial amount of between \$90,000 and \$200,000 depending on the nature of the business to be conducted, and the bond is adjustable annually based on the dollar amount of Tennessee residential mortgage loans originated in the preceding calendar year. Licenses expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2022, there were 1,087 mortgage companies and 4,373 mortgage company branches licensed with the Department. For the fiscal year 2022, the Division conducted 95 examinations of mortgage companies, resulting in refunds totaling \$10,678.



RESIDENTIAL MORTGAGE LOAN ORIGINATORS

Residential mortgage loan originators must also be licensed under the Tennessee Residential Lending, Brokerage and Servicing Act, Tenn. Code Ann. §§ 45-13-101, et seq. The requirements for licensure include the following: 20 hours of pre-licensure education, two (2) hours of which must be in Tennessee law; passing score on a national test with uniform state content; authorization for a fingerprint based criminal background check through the FBI; authorization for a credit report from a national credit reporting agency. A mortgage loan originator license is not active unless the individual is also sponsored by a licensed mortgage lender or mortgage loan broker, and a mortgage loan originator is prohibited by law from providing origination services with an inactive license. Licenses expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2022, there were 25,105 mortgage loan originators licensed with the Department. The Division examines the work product of individual mortgage loan originators when it examines the sponsoring broker or lender.



TITLE PLEDGE LENDERS

The Tennessee Title Pledge Act, Tenn. Code Ann. §§ 45-15-101, et seq., governs the activities of title pledge lenders in Tennessee. A title pledge loan is a 30-day loan, which may be renewed, secured by the borrower's motor vehicle. Title pledge lenders may charge interest at a rate not to exceed 2% per month and a customary fee of no more than 1/5 of the original principal amount of the loan or of the unpaid balance due at the inception of any renewal. If a borrower fails to repay a loan, the lender may repossess and sell the vehicle, but the borrower is not personally liable for any deficiency balance. The requirements for licensure under the Tennessee Title Pledge Act include having a minimum net worth of \$75,000 for each location and filing with the Department a surety bond in the amount of \$25,000 for each location up to a maximum of \$200,000 for any one (1) licensee. Licenses under the Tennessee Title Pledge Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2022, there were 497 title pledge locations licensed with the Department. For the fiscal year 2022, the Division conducted 250 examinations of title pledge businesses resulting in refunds totaling \$31,123. (See [Appendix O](#))

CREDIT UNION DIVISION

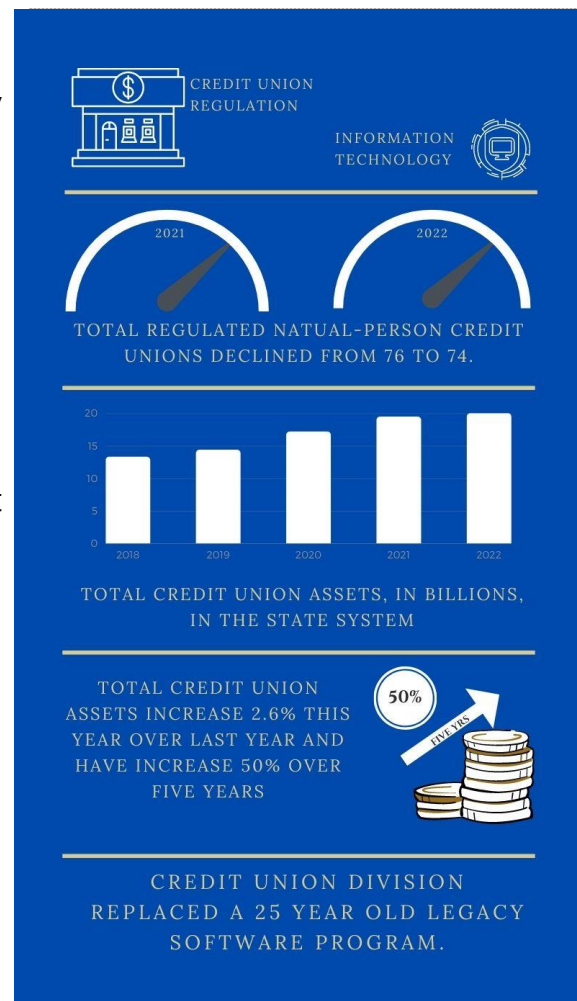
The Credit Union Division is responsible for the supervision and examination of state-chartered natural-person and corporate credit unions. Credit union examiners perform safety and soundness examinations for each state-chartered credit union to determine compliance with governing laws and regulations as well as overall stability. Evaluations of each credit union's assets, liabilities, income and expenses are performed to assess the solvency of the institution. Examiners also perform investigations as a result of complaints filed with the Department's Consumer Resources Section.

The primary mission of the Credit Union Division is to provide the people of Tennessee with a safe and sound system of credit unions but not at the expense of credit unions' ability to support local economies. The most fundamental approach to achieve that is to regulate credit unions on an institution-by-institution basis by supervising credit unions based on their risk profile rather than a one-size-fits-all regulatory approach.

The Credit Union Division uses a risk focused examination approach, which allows our examiners to better focus on any identified emerging risk and to also be more efficient on examinations by understanding what areas may hold little risk and should not receive as much attention. Examiners look for ways to balance their regulatory authority during each examination.

Regulatory balance is the act of striking the right balance between regulatory oversight (ensuring safety and soundness and compliance with law) and allowing for economic growth and profitability. Examples include customizing examinations instead of using a one-size-fits-all philosophy, utilizing regulatory authority to bring common sense and justice to bear, and influencing federal agencies toward a more balanced approach.

Through collaboration, examiners discuss best practices with credit union officials, but they do not attempt to micromanage institutions. Examiners inform officials that regardless of the information presented, the Board of Directors is ultimately responsible for making decisions. Examiners share information with management to include emerging risks, current issues, and hot topics. The Credit Union Division is an advocate for the success of credit unions serving citizens.



The year 2022 saw continued asset growth, albeit on a smaller scale. Asset growth did have some effect on net worth ratios, however most of our institutions were better prepared for the challenges this growth caused. Our institutions, overall, remained healthy with net income rising for many institutions.

We also began performing hybrid examinations, combining some onsite presence with the continued offsite posture. The ability to be onsite in an institution for meetings and needed exam work allowed for better communication and an overall better process than being totally offsite.

This year also saw the division move to a new examination program. The move was a significant upgrade from the previous program that was over 25 years old. This upgrade provides for greater analytics and more efficiency within the exam process.

Collectively, the 74 natural-person credit unions regulated by the Credit Union Division have assets of approximately \$19 billion. A little over a \$1.9 billion increase from prior year. VolCorp, our \$1.8 billion corporate credit union, continues to meet the financial service needs of natural-person credit unions, whether state or federally chartered, serving more than 330-member credit unions in Tennessee and other states.

The Credit Union Division remains accredited by the National Association of State Credit Union Supervisors (NASCUS). The NASCUS accreditation was re-certified in November 2020 for another five-year period.



CREDIT UNION TRANSACTIONS

July 1, 2021 – June 30, 2022

Mergers/Liquidations

- TENN-AM Water Company Federal Credit Union merged with and into E.P.B. Employees Credit Union (3/10/2022)
- McNairy County Employees Credit Union merged with and into Employee Resources Credit Union (4/6/2022)

Conversion from State to Federally Chartered Credit Union

- Life Credit Union – Converted from a state-chartered credit union to a federally chartered credit union (12/13/2021)

Name Changes

- There were no name changes during the fiscal year.

Principal Address Change

- Credit Union for Robertson County – Change of principal address from 2416 Memorial Blvd., Springfield, Tennessee to 3564 Tom Austin Highway, Springfield, Tennessee (10/14/2021)
- Life Credit Union – Change of principal address from 2004 Hayes Street, Suite 120, Nashville, TN to 2010 Church Street, Suite 204, Nashville, Tennessee (9/30/2021)

New Branches/Branch Relocations

- Leaders Credit Union – Approval to establish a branch at 382 Highway 51 Bypass, Dyersburg, Tennessee (11/8/2021)
- Eastman Credit Union – Approval to establish a branch at 2002 West Loop 281, Longview, Texas (7/30/2021)
- Consumer Credit Union – Approval to establish a branch at 3017 Lovell Road, Knoxville, Tennessee (2/1/2022)
- Consumer Credit Union – Approval to establish a branch at 1901 Clinch Avenue, Knoxville, Tennessee (5/19/2022)
- Eastman Credit Union – Approval to establish a branch at 710 West Main Street, Hallsville, Texas (5/20/2022)
- Eastman Credit Union – Approval to relocate a branch from 216 W Ravine Road, Kingsport, Tennessee to 225 Clinchfield Street, Kingsport, Tennessee (6/3/2022)

Branch Closures

- Eastman Credit Union – Closure of branch at 159 Valley Street NE, Abingdon, Virginia (6/1/2022)

Certificate of Authority for Out of State Credit Union

- Listerhill Credit Union – Approval to establish a mortgage lending office at 5326 Main Street, Suite E, Spring Hill, Tennessee (3/25/2022)
- Listerhill Credit Union – Approval to establish a branch at 3348 Kedron Road, Spring Hill, Tennessee (5/23/2022)

Field of Membership Application Approvals

- U.S. Community Credit Union – Approval to add persons who participate in Friends of Monroe Carell, Jr. Children’s Hospital at Vanderbilt (7/9/2021)
- Leaders Credit Union – Approval to add an underserved area consisting of 94 contiguous census tracts in Carrol, Chester, Crocket, Dyer, Gibson, Hardeman, Haywood, Henderson, Henry, Lake, Lauderdale, McNairy, Madison, Obion, and Weakly Counties in Tennessee (8/3/2021)
- Leaders Credit Union – Approval to add an underserved area consisting of 192 contiguous census tracts in Crittenden County, Arkansas and Fayette, Tipton, and Shelby Counties in Tennessee (8/30/2021)
- Eastman Credit Union – Approval to add an underserved area consisting of 20 contiguous census tracts in Carter and Unicoi Counties in Tennessee (1/7/2022)
- Eastman Credit Union – Approval to add an underserved area consisting of 32 contiguous census tracts in Cocke, Grainger, Hamblen, and Jefferson Counties in Tennessee (1/7/2022)
- First South Financial Credit Union – Approval of expansion of Madison County community to include 104 census tracts in Carrol, Chester, Crocket, Dyer, Gibson, Hardeman, Haywood, Henderson, Henry, Lake, Lauderdale, Madison, McNairy, Obion and Weakley Counties in Tennessee (1/27/2022)
- Leaders Credit Union – Approval to add members of Leaders Education Foundation, Inc. (2/14/2022)
- Beacon Financial Credit Union – Approval to add employees of Right Coast Medical, LLC (4/6/2022)
- Beacon Financial Credit Union – Approval to add employees of Wise Property Solutions, LLC (4/6/2022)

Data Appendix

Appendix A: DEPARTMENT STAFFING LIST BY DIVISION AND UNIT/REGION

ADMIN & FISCAL SERVICES

Greg Gonzales, Commissioner
Alica Owen, EAA3 / PIO
Ronald Rogers-Sirten, EAA3 / HR Liaison
Jack Williams, Audit Director
Michelle Berry, Assistant Commissioner
Tommie Pendergrass, FI Asst Chief Fiscal Admin
Gina-Marie Tarolli, Admin Services Manager

LEGAL DIVISION

Marsha Anderson, General Counsel
Paula Cagle, Exexutive Admin Assistant
Denise Cole, Senior Associate Counsel
Eric Rogers, Senior Associate Counsel
Daniel Espensen, Senior Associate Counsel
Sarah Branch, Associate Counsel
Mark Kilpatrick, Associate Counsel
Troy McPeak, Associate Counsel
Rachel Gatlin, Associate Counsel
Todd Staley, Legislative Liaison

CONSUMER RESOURCES

Alan Smith, FI Chief Admin
Alicia Gay, FI Consmr Resources Exam 2
Bettye Osborne, FI Consmr Resources Exam 2

CYBERSECURITY PROGRAM UNIT

Joshua Robertson, FI Chief Admin
William Hodge, FI IT Examinations Director
James Fisher, FI IT Specialist Certified

Lucas Bohanan, FI IT Specialist Intermediate
Mark Herren, IT Bank Examiner
Toniece Johnson, IT Bank Examiner

BANK DIVISION

Tod Trulove, Assistant Commissioner
Jehmie Barrick, Executive Admin Assistant
Todd Rice, Safety & Soundness Chief Admin
James Dewhirst, FI Program Administrator 2
Debra Grissom, FI Chief Admin
William Cook, FI Application Analyst
Justin McClinton, FI Safety & Soundness Admin
Jo Ann Schumann, FI Safety & Soundness Admin
Ekaette Udoumana, FI Safety & Soundness Admin
Philip Ruffin, FI Chief Admin - Large Bank
Kimberly Morrow, FI Program Admin 2 - Large Bank
Alisse Fowler, FI Program Admin 2 - Large Bank
Grant Casselberry, FI Program Admin 2 - Large Bank
Kenneth Oliver, FI Program Admin 2 - Large Bank
Michael Glaser, FI Program Admin 2 - Large Bank
Holly Ragan, FI Program Admin 2 - Large Bank
Chad Holbert, FI Chief Admin - Trust
Corey Wright, FI Program Administrator 2 - Trust

BANK - WEST REGION

Danny Nolen, Division Manager
Vicki Ivey, Offsite MNTR Coordinator
Roxanne Taylor, FI Special Examiner - Trust
Timothy Runions, Regional Supervisor
Courtney Hopper, Regional Supervisor

Brittany Williams, Regional Supervisor
Stephen Koffman, Bank Examiner 4
Jeffrey Rial, Bank Examiner 4
Blake Mascolo, Bank Examiner 4
Cheena Keltner, Bank Examiner 4
Naman Patel, Bank Examiner 3
Cindy Buffaloe, Bank Examiner 2
William Diamond, Bank Examiner 2
Ryan Kemp, Bank Examiner 2
Jennifer Briley, Bank Examiner 1
Brent Scott, Bank Examiner 1
Logan Galey, Bank Examiner 1

BANK - MIDDLE REGION

Michael Sisk, Division Manager
Sherri Cassetty, Offsite MNTR Coordinator
John Tubb, Regional Supervisor
Edward Black, Regional Supervisor
Jordan Brown, Regional Supervisor
James Alley, Bank Examiner 4
Cody Durham, Bank Examiner 4
Zachary Tarwater, Bank Examiner 4
Darnell Tate, Bank Examiner 2
Jessica Banda, Bank Examiner 2
Jameel Lane, Bank Examiner 2
Dylan Wood, Bank Examiner 2
James Pharris, Bank Examiner 1
Kailey Wood, Bank Examiner 1
Bradley Masters, Bank Examiner 1
Sydney Brook, Bank Examiner 1

BANK - EAST REGION

Jessica Huff, Division Manager
Jonathan Piper, Offsite MNTR Coordinator
Jamice Lane-Washburn, Regional Supervisor
Anthony Valentino, Regional Supervisor
Michael Blair, Regional Supervisor
Adrienne Spradlin, Bank Examiner 4
Adam Hyde, Bank Examiner 4
Ashley McClellan, Bank Examiner 4
Virginia Showers, Bank Examiner 2
Errol Griebel, Bank Examiner 2
Maurtryce Watkins, Bank Examiner 1
Brooke Willard, Bank Examiner 1

CREDIT UNION DIVISION

Brian Williams, Assistant Commissioner
Jennifer Meade, Admin Services Assistant 3
Memory Little, FI Program Administrator 2
James Eller, FI Safety & Soundness Manager
Matthew Adkison, FI Safety & Soundness Manager
Stephen Eddings, Credit Union Examiner 5
Shane Hardin, Credit Union Examiner 5
Randall Means, Credit Union Examiner 5
Stephanie Dunn, Credit Union Examiner 4
Joshua Evans, Credit Union Examiner 4
Robert Heisse, Credit Union Examiner 4

William Justice, Credit Union Examiner 4
Dana Owen, Credit Union Examiner 4
Derek Quarles, Credit Union Examiner 4
Madison Tarwater, Credit Union Examiner 4
Dwight Ward, Credit Union Examiner 4
Shawna Southerland, Credit Union Examiner 3

COMPLIANCE DIVISION

Nicole Chamblee, Assistant Commissioner
Jack Lay, Safety & Soundness Chief Admin
Kimberly DeFriece, Admin Services Assistant 5
Lucas Schroer, Bank Financial Analyst
Melody Johnson, Bank Financial Analyst
Catherine Henry, Examination Supervisor
Patrick Somers, Examination Supervisor
Elizabeth Harrell, FI Program Administrator 2
Christy Adams, FI Program Administrator 2

Robert Walker, Compliance Specialist
Robert Campbell, Compliance Specialist
Mandy Heady, Compliance Specialist
Michael Cranor, Loan Examiner 4
Robert Doyle, Loan Examiner 4
Gerald Gouveia, Loan Examiner 4
Marisa Graham, Loan Examiner 4
Donald Haney, Loan Examiner 4
Kevin Hicks, Loan Examiner 4
Kerry Rial, Loan Examiner 4
Michael Wiggins, Loan Examiner 4
Michael Sharp, Loan Examiner 3
Calvin Stout, Loan Examiner 3
Luke Ward, Loan Examiner 3
Heather Winfree, Loan Examiner 2
Michael Wilson, Loan Examiner 1



Consumer Resources

Appendix B: TOTAL COMPLAINTS BY COUNTY

Country	Total Complaints	Percent %	Country	Total Complaints	Percent %	Country	Total Complaints	Percent %
Out of State	78	19.26%	Hamblen	2	0.49%	Moore	0	0.00%
Anderson	5	1.23%	Hamilton	14	3.46%	Morgan	1	0.24%
Bedford	1	0.25%	Hancock	0	0.00%	Obion	2	0.49%
Benton	0	0.00%	Hardeman	1	0.25%	Overton	0	0.00%
Bledsoe	1	0.25%	Hardin	4	0.99%	Perry	0	0.00%
Blount	5	1.23%	Hardin	4	0.99%	Pickett	0	0.49%
Bradley	2	0.49%	Hawkins	2	0.49%	Polk	2	0.00%
Campbell	1	0.25%	Haywood	2	0.49%	Putnam	0	0.00%
Cannon	0	0.00%	Henderson	0	0.00%	Rhea	2	0.49%
Carroll	0	0.00%	Henry	1	0.25%	Roane	6	1.48%
Carter	7	1.73%	Hickman	1	0.25%	Robertson	2	0.49%
Cheatham	1	0.25%	Houston	0	0.00%	Rutherford	18	4.44%
Chester	0	0.00%	Humphreys	0	0.00%	Scott	0	0.00%
Claiborne	1	0.25%	Jackson	0	0.00%	Sequatchie	0	0.00%
Clay	3	0.74%	Jefferson	5	1.23%	Sevier	3	0.74%
Cocke	1	0.25%	Johnson	0	0.00%	Shelby	64	15.80%
Coffee	4	0.99%	Knox	26	6.42%	Smith	1	0.25%
Crockett	0	0.00%	Lake	0	0.00%	Stewart	0	0.00%
Cumberland	2	0.49%	Lauderdale	0	0.00%	Sullivan	6	1.48%
Davidson	36	8.89%	Lawrence	0	0.00%	Sumner	7	1.73%
Decatur	0	0.00%	Lewis	0	0.00%	Tipton	2	0.49%
Dekalb	0	0.00%	Lincoln	0	0.00%	Trousdale	0	0.00%
Dickson	7	1.73%	Loudon	3	0.74%	Unicoi	3	0.74%
Dyer	2	0.49%	McMinn	0	0.00%	Union	2	0.49%
Fayette	2	0.49%	McNairy	3	0.74%	Van Buren	0	0.00%
Fentress	0	0.00%	Macon	1	0.25%	Warren	2	0.49%
Franklin	1	0.25%	Madison	3	0.74%	Washington	3	0.74%
Gibson	3	0.74%	Marion	1	0.25%	Wayne	0	0.00%
Giles	0	0.00%	Marshall	2	0.49%	Weakley	0	0.00%
Grainger	1	0.25%	Mauzy	4	0.99%	White	3	0.74%
Greene	5	1.23%	Meigs	0	0.00%	Williamson	10	2.47%
Grundy	0	0.00%	Monroe	0	0.00%	Wilson	9	2.22%
			Montgomery	13	3.21%			
						Total	405	100.00%

Bank Division

Appendix C: BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS)

CATEGORY	NUMBER	AMOUNT
Agriculture, forestry, and fishing	6	\$7,968,000
Manufacturing	2	\$548,500
Finance, insurance, and real estate	4	\$8,372,000
Services	8	\$4,851,770
TOTAL	20	\$21,740,270

Appendix D: TENNESSEE STATE-CHARTERED BANKS CONSOLIDATED BALANCE SHEET (IN MILLIONS)

ASSETS	June 30, 2022	June 30, 2021	\$ CHANGE	% CHANGE
Cash and Due From Banks	18,437	26,375	-7,938	-30.10%
Securities	30,573	25,928	4,645	17.91%
Federal Funds Sold and Securities	3,083	2,326	757	32.55%
Securities not held for trading	82	80	2	2.50%
Loans and Leases Held for Sale	1,630	2,789	-1,159	-41.56%
Loans and Leases, Net of Unearned	135,130	130,363	4,767	3.66%
Allowance for Loan and Lease Losses	-1,504	-1,748	-244	-13.96%
Assets Held in Trading Accounts	1,535	1,313	222	16.91%
Premises and Fixed Assets	2,761	2,716	45	1.66%
Other Real Estate Owned	37	81	-44	-54.32%
Investments in Unconsolidated	366	308	58	18.83%
Intangible Assets	0	4,505	-4,505	-100.00%
Other Assets	11,403	6,455	4,948	76.65%
TOTAL ASSETS	203,536	201,491	2,045	1.01%

LIABILITIES	June 30, 2022	June 30, 2021	\$ CHANGE	% CHANGE
Non-Interest Bearing Deposits	56,422	51,544	4,878	9.46%
Interest Bearing Deposits	117,942	119,531	-1,589	-1.33%
TOTAL DEPOSITS	174,364	171,075	3,289	1.92%
Federal Funds Purchased & Securities Sold Under Agreement to Repurchase	2,142	2,498	-356	-14.25%
Trading Liabilities	684	676	8	1.18%
Other Borrowed Money	2,439	2,158	281	13.02%
Other Liabilities	3,036	2,783	253	9.09%
TOTAL LIABILITIES	182,665	179,190	3,475	1.94%
Minority Interests in Unconsolidated Subsidiaries	7	6	1	16.67%

Appendix E: TENNESSEE STATE-CHARTERED BANKS CONSOLIDATED BALANCE SHEET (IN MILLIONS)

EQUITY CAPITAL	June 30, 2022	June 30, 2021	\$ Change	% Change
Preferred Stock	312	315	-3	-0.95%
Common Stock	315	309	6	1.94%
Surplus	13,500	13,782	-282	-2.05%
Undivided Profits	8,824	7,783	1,041	13.38%
Accumulated Other Comprehensive Income	-2,086	106	-2,192	-2067.92%
Other Equity Capital Components	0	0	0	0
TOTAL EQUITY CAPITAL	20,871	22,302	-1,431	-6.42%
TOTAL LIABILITIES AND EQUITY	203,536	201,491	2,045	1.01%

Appendix F: TENNESSEE STATE-CHARTERED BANKS CONSOLIDATED INCOME STATEMENT (IN MILLIONS)

	JUNE 30, 2022	JUNE 30, 2021
Interest Income	3,015	3,042
Interest Expense	-195	-264
NET INTEREST INCOME	2,820	2,778
Non-Interest Income	951	1,183
Non-Interest Expense	-2,268	-2,356
Provision for Loan and Lease Losses	-34	162
Securities Gains/Losses	-15	22
Pre-Tax Net Income	1,453	1,789
Applicable Income Taxes	-308	-390
NET OPERATING INCOME	1,145	1,399
Income attributed to noncontrolling minority interests	1	3
NET INCOME	1,144	1,396
TOTAL CASH DIVIDENDS	468	636

Appendix G: TENNESSEE STATE-CHARTERED BANKS SUMMARY OF INDIVIDUAL BANKS (IN THOUSANDS)

CITY	INSTITUTION	(A) Cash	(B) Invest	(C) Total Loans	(D) Loan Loss Reserve	(E) Other Assets	(F) Total Assets	(G) Deposits	(H) Other Liabilities	(I) MIUS	(J) CAPITAL	(K) Net Income
BARTLETT	Bank of Bartlett	13,112	198,172	253,955	2,202	34,017	497,054	447,401	17,395	0	32,258	1,306
BELLS	Bank of Crockett	6,199	106,191	110,482	1,574	12,244	233,542	216,221	495	0	16,826	1,726
BRIGHTON	Brighton Bank	22,971	4,654	28,488	422	2,349	58,040	50,232	3,082	0	4,726	135
BROWNSVILLE	INSOUTH Bank	12,178	82,896	346,043	4,105	30,094	467,106	428,303	4,455	0	34,348	2,673
BYRDSTOWN	People's Bank and Trust Company of Pickett County	6,553	42,652	158,878	1,857	9,511	215,737	192,670	1,159	0	21,908	1,804
CAMDEN	Apex Bank	126,158	79,692	735,537	8,187	49,538	982,738	808,841	28,977	0	144,920	15,716
CARTHAGE	Citizens Bank	20,292	381,084	325,029	3,593	21,062	743,874	651,180	1,213	0	91,481	8,796
CHATTANOOGA	Builtwell Bank	452,940	125,468	784,569	12,874	51,704	1,401,807	1,272,906	9,966	0	118,935	8,377

		(A)	(B)	(C)	(D)	(E)		(F)	(G)	(H)	(I)	(J)
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
CLARKSVILLE	F&M Bank	65,639	156,101	1,164,507	6,192	141,890	1,521,945	1,335,164	39,316	3,784	147,465	6,769
CLARKSVILLE	Legends Bank	113,694	186,515	497,448	6,254	37,653	829,056	755,564	11,518	0	61,974	4,081
CLEVELAND	Bank of Cleveland	85,058	39,066	218,635	2,400	16,126	356,485	296,306	7,715	0	52,464	2,728
CLIFTON	Peoples Bank	29,860	22,083	220,151	3,048	16,850	285,896	254,138	6,492	0	25,266	1,845
COLLIERVILLE	Bank Tennessee	30,118	23,955	456,204	5,587	28,139	532,829	478,049	11,220	0	43,560	4,048
COLUMBIA	First Farmers and Merchants Bank	60,889	901,203	942,345	9,386	114,946	2,009,997	1,880,698	20,029	95	109,270	8,428
COLUMBIA	Heritage Bank & Trust	7,540	41,652	203,603	3,820	11,933	260,908	240,502	1,817	0	18,589	673
COOKEVILLE	One Bank of Tennessee	145,503	450,683	811,077	4,936	73,982	1,476,309	1,372,582	27,330	0	76,397	8,217
COOKEVILLE	Putnam 1st Mercantile Bank	6,381	34,587	108,234	1,610	3,623	151,215	138,532	694	0	11,989	1,247
DAYTON	SimplyBank.	68,001	91,392	537,695	5,711	31,626	723,003	658,462	8,705	0	55,836	3,203
DECATURVILLE	Decatur County Bank	6,168	29,073	173,862	1,573	11,845	219,375	196,385	6,202	0	16,788	1,483
DICKSON	Bank of Dickson	6,825	124,938	159,433	1,670	9,271	298,797	276,884	387	0	21,526	727
DICKSON	First Federal Bank	132,896	344,321	462,915	8,863	47,808	979,077	874,658	13,158	0	91,261	6,631
DICKSON	TriStar Bank	20,610	116,437	278,046	3,494	32,503	444,102	408,650	4,353	0	31,099	2,218
DUNLAP	Citizens Tri-County Bank	175,811	293,716	726,632	11,103	44,270	1,229,326	1,121,392	8,033	0	99,901	10,360
DUNLAP	Mountain Valley Bank	15,352	30,643	101,180	853	7,528	153,850	139,399	184	0	14,267	185
ELIZABETHTON	Citizens Bank	13,921	183,989	854,483	7,643	44,265	1,089,015	921,506	25,771	471	141,738	15,233
ERIN	Traditions First Bank	21,490	68,458	127,841	966	12,858	229,681	213,960	2,219	0	13,502	730
FARRAGUT	SouthEast Bank	96,340	0	2,048,884	6,903	141,459	2,279,780	2,052,035	23,888	0	203,857	11,455
FAYETTEVILLE	Bank of Lincoln County	28,462	20,820	129,004	1,575	10,759	187,470	165,924	694	0	20,852	1,089
FRANKEWING	Bank of Frankewing	45,950	32,039	345,773	5,575	24,963	443,150	401,051	2,167	0	39,932	1,908
FRANKLIN	Lineage Bank	6,483	47,076	97,126	895	13,948	163,738	141,817	6,413	0	15,508	-2,014
GALLATIN	Sumner Bank & Trust	35,399	15,337	162,020	1,407	9,770	221,119	200,539	351	0	20,229	1,069
GATES	Gates Banking and Trust Company	1,343	38,166	17,363	306	3,316	59,882	55,356	327	0	4,199	172
GLEASON	Bank of Gleason	7,069	52,138	61,805	731	4,915	125,196	103,825	98	0	21,273	768
GREENEVILLE	Andrew Johnson Bank	41,750	137,739	322,429	5,660	26,002	522,260	481,524	1,567	0	39,169	3,083

		(A)	(B)	(C)	(D)	(E)		(F)	(G)	(H)	(I)	(J)
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
GREENEVILLE	Heritage Community Bank	14,035	3,860	115,926	1,641	8,233	140,413	121,324	5,323	0	13,766	642
GREENFIELD	Greenfield Banking Company	3,347	17,526	69,194	872	6,815	96,010	84,735	3,320	0	7,955	464
HALLS	Bank of Halls	3,945	53,950	45,634	769	7,697	110,457	102,236	845	0	7,376	446
HALLS	The Lauderdale County Bank	4,535	28,909	25,033	343	3,544	61,678	56,431	800	0	4,447	206
HARROGATE	Commercial Bank	55,732	254,691	1,265,323	12,528	129,971	1,693,189	1,408,076	109,535	0	175,578	11,669
HUNTINGDON	Carroll Bank and Trust	21,480	70,225	288,094	2,511	32,916	410,204	377,233	2,186	0	30,785	1,980
JACKSON	The Bank of Jackson	5,166	177,442	53,218	1,110	9,630	244,346	217,661	10,831	0	15,854	944
JAMESTOWN	Union Bank	11,571	132,644	81,758	1,389	18,458	243,042	223,414	927	0	18,701	405
JASPER	Tower Community Bank	18,288	48,660	221,635	2,120	19,318	305,781	267,702	10,196	202	27,883	1,171
JEFFERSON CITY	First Peoples Bank of Tennessee	13,738	61,122	131,297	2,201	10,752	214,708	194,898	5,048	0	14,762	486
JELICO	UBank	12,109	21,634	75,220	1,101	5,290	113,152	99,905	990	0	12,257	-320
KINGSPORT	Bank of Tennessee	63,283	308,326	1,319,284	12,229	101,798	1,780,462	1,603,567	33,012	0	143,883	14,175
KNOXVILLE	Mountain Commerce Bank	76,652	146,388	1,182,478	11,549	54,836	1,448,805	1,221,402	103,883	0	123,520	9,768
LA FOLLETTE	Peoples Bank of the South	9,352	26,060	156,958	1,505	4,214	195,079	172,434	2,324	0	20,321	1,984
LAFAYETTE	Citizens Bank of Lafayette	108,880	420,413	875,735	11,104	86,427	1,480,351	1,330,199	23,370	0	126,782	9,038
LAFAYETTE	Macon Bank and Trust Company	19,654	275,758	248,346	3,014	33,029	573,773	532,070	8,967	0	32,736	2,254
LAWRENCEBURG	Lawrenceburg Federal Bank	10,232	0	62,166	186	3,801	76,013	58,223	1,544	0	16,246	204
LEBANON	CedarStone Bank	4,988	73,936	170,917	2,064	18,619	266,396	221,118	20,725	0	24,553	1,137
LEBANON	First Freedom Bank	90,884	24,114	485,497	7,282	38,510	631,723	558,824	7,845	0	65,054	5,595
LEBANON	Wilson Bank and Trust	195,555	941,510	2,778,431	35,238	216,850	4,097,108	3,706,897	27,215	39	362,996	26,462
LEWISBURG	First Commerce Bank	61,390	62,125	402,309	4,551	24,234	545,507	495,290	3,960	0	46,257	3,700
LEXINGTON	Community Bank	4,672	18,496	198,076	3,015	10,658	228,887	208,482	893	0	19,512	1,276
LIVINGSTON	Union Bank & Trust Company	8,814	35,985	60,908	1,214	2,327	106,820	95,520	281	0	11,019	912
LOBELVILLE	Bank of Perry County	5,461	26,763	165,833	1,719	10,155	206,493	182,757	5,516	0	18,220	2,169
MADISONVILLE	Peoples Bank of East Tennessee	73,542	88,927	190,586	2,269	21,207	371,993	340,997	1,649	0	29,347	2,227
MADISONVILLE	Volunteer Federal Savings Bank	65,870	74,725	160,024	836	17,374	317,157	283,777	5,172	0	28,208	1,092

		(A)	(B)	(C)	(D)	(E)		(F)	(G)	(H)	(I)	(J)
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
MANCHESTER	Coffee County Bank	19,300	18,905	250,251	3,420	5,843	290,879	253,118	11,990	0	25,771	3,562
MANCHESTER	Peoples Bank & Trust Company	35,539	28,965	83,315	1,134	5,734	152,419	136,552	1,181	0	14,686	611
MARYVILLE	CBBC Bank	59,227	198,709	221,196	4,408	16,189	490,913	437,322	9,831	0	43,760	2,544
MC KENZIE	McKenzie Banking Company	35,165	50,276	96,596	2,311	12,826	192,552	171,176	1,762	0	19,614	2,456
MCMINNVILLE	Homeland Community Bank	45,167	86,746	102,970	1,312	12,717	246,288	237,868	1,528	0	6,892	448
MCMINNVILLE	Security Federal Savings Bank of McMinnville	36,645	58,036	195,464	2,104	10,029	298,070	268,983	2,665	0	26,422	1,324
MEMPHIS	Bank3	14,206	47,828	337,802	3,493	22,714	419,057	379,784	1,665	0	37,608	1,268
MEMPHIS	Financial Federal Bank	17,509	2,500	795,101	8,852	12,547	818,805	590,691	130,104	0	98,010	8,366
MEMPHIS	First Horizon Bank	10,608,359	10,364,185	57,406,473	624,122	7,048,856	84,803,751	71,877,384	4,774,916	615	8,151,451	420,570
MEMPHIS	Independent Bank	74,045	5,527	1,009,123	10,519	160,996	1,239,172	1,082,026	4,015	0	153,131	8,971
MEMPHIS	Paragon Bank	6,396	75,357	472,113	6,891	16,928	563,903	477,925	38,624	0	47,354	1,423
MILAN	The Bank of Milan	13,152	34,295	49,953	208	3,585	100,777	92,513	3,929	0	4,335	471
MILLINGTON	Patriot Bank	7,942	194,374	247,885	3,340	29,392	476,253	408,483	32,160	0	35,610	1,642
MOUNT JULIET	Southern Bank of Tennessee	58,630	71,417	253,707	2,387	18,953	400,320	357,325	1,332	0	41,663	1,674
MOUNTAIN CITY	Farmers State Bank	5,877	85,728	99,752	1,043	13,526	203,840	182,497	5,001	0	16,342	772
MOUNTAIN CITY	Johnson County Bank	861	68,392	73,786	762	7,353	149,630	126,408	3,836	0	19,386	707
NASHVILLE	CapStar Bank	112,330	439,189	2,320,717	21,684	243,539	3,094,091	2,640,533	78,691	0	374,867	21,559
NASHVILLE	Citizens Savings Bank and Trust Company	19,458	9,316	107,008	1,015	2,663	137,430	120,489	3,786	0	13,155	354
NASHVILLE	FirstBank	637,007	1,852,233	8,884,552	126,272	931,702	12,179,222	10,552,658	304,241	93	1,322,323	54,872
NASHVILLE	Fourth Capital Bank	35,308	64,260	329,179	3,441	20,212	445,518	406,471	2,303	0	36,744	-121
NASHVILLE	InsBank	47,468	35,088	597,190	8,552	45,464	716,658	566,361	71,274	0	79,023	5,955
NASHVILLE	Pinnacle Bank	1,631,566	7,897,668	26,426,464	272,483	4,194,624	39,877,839	32,761,671	1,803,786	123	5,312,382	271,371
NASHVILLE	Studio Bank	125,117	102,662	518,780	5,915	28,332	768,976	689,600	10,125	0	69,251	1,530
NASHVILLE	Truxton Trust Company	5,415	273,804	570,090	5,468	31,320	875,161	793,365	10,275	0	71,521	8,165
NEWBERN	Security Bank	12,213	162,138	62,438	1,166	18,290	253,913	211,014	25,406	0	17,493	837
OAK RIDGE	TNBANK	9,863	62,921	192,627	2,089	17,149	280,471	251,173	8,761	0	20,537	1,099

		(A)	(B)	(C)	(D)	(E)		(F)	(G)	(H)	(I)	(J)
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
OOLTEWAH	Millennium Bank	98,900	76,316	346,153	5,444	19,599	535,524	486,595	1,830	0	47,099	3,217
PARIS	Commercial Bank & Trust Co.	119,548	412,721	527,161	8,445	58,757	1,109,742	1,047,102	6,730	0	55,910	7,505
PARIS	Security Bank and Trust Company	18,221	135,734	659,342	2,713	72,626	883,210	782,960	5,404	0	94,846	5,350
PARSONS	Farmers Bank	18,754	7,774	15,932	418	1,159	43,201	37,923	129	0	5,149	74
PIGEON FORGE	SmartBank	589,745	878,427	2,995,781	21,938	346,036	4,788,051	4,289,507	39,146	0	459,398	19,923
PIGEON FORGE	Tennessee State Bank	188,329	300,219	507,647	7,167	50,598	1,039,626	962,191	10,079	0	67,356	5,277
PIKEVILLE	First Farmers & Commercial Bank	25,285	32,950	138,793	1,529	8,353	203,852	186,163	831	0	16,858	870
PIPERTON	The Bank of Fayette County	76,827	60,384	664,504	9,407	39,224	831,532	753,550	3,871	0	74,111	5,683
PORTLAND	The Farmers Bank	53,553	235,895	512,482	5,852	48,154	844,232	754,671	9,914	0	79,647	6,598
PORTLAND	Volunteer State Bank	137,615	176,606	636,808	6,886	147,727	1,091,870	946,522	11,874	1,000	133,474	4,632
RIPLEY	Bank of Ripley	7,744	179,835	83,726	602	15,080	285,783	256,231	2,270	0	27,282	1,117
ROGERSVILLE	First Community Bank of East Tennessee	50,804	19,045	125,750	1,809	16,016	209,806	183,234	6,171	0	20,401	659
ROGERSVILLE	Thread Bank	85,835	139,448	97,149	1,676	13,642	334,398	309,753	1,300	0	23,345	-1,361
RUTLEDGE	Citizens Bank and Trust Company of Grainger County	11,181	180,524	72,939	727	15,305	279,222	257,025	579	0	21,618	1,671
SARDIS	The Peoples Bank	7,449	35,049	70,666	646	3,454	115,972	106,215	755	0	9,002	407
SAVANNAH	Central Bank	12,048	38,420	75,991	1,258	6,251	131,452	119,822	549	0	11,081	415
SAVANNAH	The Hardin County Bank	14,043	70,389	485,347	5,019	36,655	601,415	544,452	8,279	0	48,684	3,571
SELMER	Home Banking Company	7,181	68,298	46,945	467	7,960	129,917	123,117	1,099	0	5,701	196
SHELBYVILLE	First Community Bank of Tennessee	56,800	85,569	529,581	3,251	94,149	762,848	539,427	122,381	553	101,040	3,563
SHELBYVILLE	Peoples Bank of Middle Tennessee	4,790	67,027	100,684	1,871	9,135	179,765	161,015	2,240	0	16,510	845
TAZEWELL	First Century Bank	39,378	46,990	439,162	5,239	22,966	543,257	491,187	4,830	0	47,240	4,087
TREZEVANT	Centennial Bank	95,451	91,589	456,815	8,718	46,624	681,761	604,533	8,121	0	69,107	2,731
TULLAHOMA	First Vision Bank of Tennessee	19,555	89,547	249,390	3,610	17,197	372,079	331,277	6,965	0	33,837	2,122

		(A)	(B)	(C)	(D)	(E)		(F)	(G)	(H)	(I)	(J)
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
WAYNESBORO	Wayne County Bank	86,292	48,059	248,128	3,557	28,236	407,158	350,509	5,208	0	51,441	2,294
WINCHESTER	Citizens Community Bank	45,790	74,084	167,860	3,692	17,135	301,177	268,293	2,577	0	30,307	3,193
TOTAL		18,437,013	33,738,543	136,760,824	1,503,667	16,102,951	203,535,664	174,364,492	8,300,066	6,975	20,871,106	1,144,024

(A) Cash - Includes currency/coin, both interest-bearing and non-interest bearing balances due from depository institutions

(B) Investments – Investments owned: Includes securities, federal funds sold, and securities purchased under agreements to resell

(C) Total Loans – Includes all loans and lease financing receivables, net of unearned income

(D) Loan Loss Reserve – Allowance for Loan and Lease Losses

(E) Other Assets – Includes premises and fixed assets, trading assets, other real estate owned, investments in unconsolidated subsidiaries and associated companies, customer's liability to bank on acceptances outstanding, intangible assets, and assets not reportable elsewhere.

(F) Deposits – Includes all interest bearing and non-interest bearing customer deposits held.

(G) Other Liabilities – Includes federal funds purchased, securities sold under agreements to repurchase, demand notes issued to U.S. Treasury, mortgage indebtedness, obligations under capital leases, bank's liability on acceptances outstanding, and all other liabilities

(H) Minority Interest in Unconsolidated Subsidiaries

Appendix H: TENNESSEE STATE-CHARTERED BANKS KEY BANK RATIOS (As of June 30, 2022)

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
BARTLETT	Bank of Bartlett	0.53	50.65	0.87	9.07	56.27	7.14
BELLS	Bank of Crockett	1.53	46.63	1.42	8.71	50.37	17.59
BRIGHTON	Brighton Bank	0.44	48.36	1.48	8.19	55.87	5.66
BROWNSVILLE	INSOUTH Bank	1.17	73.20	1.19	8.69	79.84	14.83
BYRDSTOWN	People's Bank and Trust Company of Pickett County	1.71	72.78	1.17	11.66	81.50	16.06
CAMDEN	Apex Bank	3.22	74.01	1.11	14.02	89.92	22.88
CARTHAGE	Citizens Bank	2.34	43.21	1.11	16.73	49.36	15.49
CHATTANOOGA	Builtwell Bank	1.21	55.05	1.64	8.77	60.62	14.19
CLARKSVILLE	F&M Bank	0.94	76.11	0.53	9.13	86.75	9.17

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
CLARKSVILLE	Legends Bank	1.05	59.25	1.26	8.67	65.01	13.16
CLEVELAND	Bank of Cleveland	1.57	60.66	1.10	16.09	72.98	10.27
CLIFTON	Peoples Bank	1.34	75.94	1.38	9.32	85.43	14.75
COLLIERVILLE	BankTennessee	1.53	84.57	1.22	8.13	94.26	18.54
COLUMBIA	First Farmers and Merchants Bank	0.82	46.42	1.00	7.71	49.61	12.91
COLUMBIA	Heritage Bank & Trust	0.54	76.57	1.88	8.61	83.07	6.75
COOKEVILLE	One Bank of Tennessee	1.11	54.61	0.61	7.04	58.73	18.45
COOKEVILLE	Putnam 1st Mercantile Bank	1.62	70.51	1.49	11.07	76.97	18.35
DAYTON	SimplyBank.	0.88	73.58	1.06	9.03	80.79	10.72
DECATURVILLE	Decatur County Bank	1.44	78.54	0.90	9.57	87.73	16.44
DICKSON	Bank of Dickson	0.47	52.80	1.05	10.01	56.98	5.50
DICKSON	First Federal Bank	1.37	46.38	1.91	9.42	51.91	14.11
DICKSON	TriStar Bank	0.99	61.82	1.26	9.32	67.19	12.62
DUNLAP	Citizens Tri-County Bank	1.68	58.20	1.53	9.32	63.81	19.38
DUNLAP	Mountain Valley Bank	0.26	65.21	0.84	10.65	71.97	3.23
ELIZABETHTON	Citizens Bank	2.84	77.76	0.89	12.61	91.90	22.03
ERIN	Traditions First Bank	0.65	55.24	0.76	7.29	59.30	9.80
FARRAGUT	SouthEast Bank	0.98	89.57	0.34	8.61	99.51	11.57
FAYETTEVILLE	Bank of Lincoln County	1.14	67.97	1.22	12.07	76.80	10.06
FRANKEWING	Bank of Frankewing	0.91	76.77	1.61	10.03	84.83	9.48
FRANKLIN	Lineage Bank	-2.94	58.77	0.92	11.95	67.86	-22.15

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
GALLATIN	Sumner Bank & Trust	0.96	72.64	0.87	9.25	80.09	10.62
GATES	Gates Banking and Trust Company	0.63	28.48	1.76	9.77	30.81	6.69
GLEASON	Bank of Gleason	1.18	48.78	1.18	21.90	58.82	6.28
GREENEVILLE	Andrew Johnson Bank	1.19	60.65	1.76	9.47	65.78	14.34
GREENEVILLE	Heritage Community Bank	0.91	81.39	1.42	9.79	94.20	9.46
GREENFIELD	Greenfield Banking Company	1.00	71.16	1.26	9.67	80.63	11.21
HALLS	Bank of Halls	0.80	40.62	1.69	8.39	43.88	10.36
HALLS	The Lauderdale County Bank	0.67	40.03	1.37	10.22	43.75	8.02
HARROGATE	Commercial Bank	1.36	73.99	0.99	10.25	88.97	13.52
HUNTINGDON	Carroll Bank and Trust	0.96	69.62	0.87	8.78	75.70	12.07
JACKSON	The Bank of Jackson	0.78	21.33	2.09	8.79	23.94	9.34
JAMESTOWN	Union Bank	0.34	33.07	1.70	10.35	35.97	3.85
JASPER	Tower Community Bank	0.82	71.79	0.96	9.51	82.00	8.70
JEFFERSON CITY	First Peoples Bank of Tennessee	0.46	60.13	1.68	9.66	66.24	6.19
JELICO	UBank	-0.62	65.50	1.46	12.20	74.19	-4.89
KINGSPORT	Bank of Tennessee	1.55	73.41	0.93	8.85	81.51	18.96
KNOXVILLE	Mountain Commerce Bank	1.41	80.82	0.98	9.64	95.87	15.34

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
LA FOLLETTE	Peoples Bank of the South	2.03	79.69	0.96	11.64	90.15	18.93
LAFAYETTE	Citizens Bank of Lafayette	1.21	58.41	1.27	9.01	65.00	13.29
LAFAYETTE	Macon Bank and Trust Company	0.76	42.76	1.21	10.21	46.11	9.66
LAWRENCEBURG	Lawrenceburg Federal Bank	0.54	81.54	0.30	21.15	106.45	2.53
LEBANON	CedarStone Bank	0.84	63.38	1.21	9.79	76.36	8.89
LEBANON	First Freedom Bank	1.81	75.70	1.50	10.24	85.58	17.60
LEBANON	Wilson Bank and Trust	1.30	66.95	1.27	10.71	74.00	13.79
LEWISBURG	First Commerce Bank	1.38	72.92	1.13	9.10	80.31	15.81
LEXINGTON	Community Bank	1.14	85.22	1.52	8.44	93.56	13.43
LIVINGSTON	Union Bank & Trust Company	1.72	55.88	1.99	12.28	62.49	15.68
LOBELVILLE	Bank of Perry County	2.07	79.48	1.04	8.63	89.80	23.77
MADISONVILLE	Peoples Bank of East Tennessee	1.21	50.62	1.19	9.82	55.23	13.92
MADISONVILLE	Volunteer Federal Savings Bank	0.72	50.19	0.52	10.95	56.10	7.25
MANCHESTER	Coffee County Bank	2.67	84.86	1.37	10.18	97.52	27.08
MANCHESTER	Peoples Bank & Trust Company	0.82	53.92	1.36	10.62	60.18	8.11
MARYVILLE	CBBC Bank	1.04	44.16	1.99	13.29	49.57	9.46
MCKENZIE	McKenzie Banking Company	2.58	48.97	2.39	11.50	55.08	25.53
MCMINNVILLE	Homeland Community Bank	0.38	41.28	1.27	6.58	42.74	8.57
MCMINNVILLE	Security Federal Savings Bank of McMinnville	0.88	64.87	1.08	9.68	71.89	9.81

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
MEMPHIS	Bank3	0.63	79.78	1.03	9.53	88.03	6.73
MEMPHIS	Financial Federal Bank	2.06	96.02	1.11	12.10	133.11	17.52
MEMPHIS	First Horizon Bank	0.96	66.96	1.09	8.55	79.00	10.05
MEMPHIS	Independent Bank	1.40	80.59	1.04	11.01	92.29	11.99
MEMPHIS	Paragon Bank	0.52	82.50	1.46	9.16	97.34	5.85
MILAN	The Bank of Milan	0.83	49.36	0.42	7.24	53.77	15.89
MILLINGTON	Patriot Bank	0.68	51.35	1.35	8.79	59.87	8.18
MOUNT JULIET	Southern Bank of Tennessee	0.87	62.78	0.94	10.62	70.33	7.79
MOUNTAIN CITY	Farmers State Bank	0.77	48.42	1.05	12.42	54.09	7.64
MOUNTAIN CITY	Johnson County Bank	0.94	48.80	1.03	14.09	57.77	6.82
NASHVILLE	CapStar Bank	1.37	74.30	0.93	11.66	87.07	11.17
NASHVILLE	Citizens Savings Bank and Trust Company	0.52	77.13	0.95	10.06	87.97	5.35
NASHVILLE	FirstBank	0.87	71.91	1.42	9.96	83.00	8.00
NASHVILLE	Fourth Capital Bank	-0.06	73.11	1.05	9.27	80.14	-0.63
NASHVILLE	InsBank	1.67	82.14	1.43	10.99	103.93	15.74
NASHVILLE	Pinnacle Bank	1.41	65.59	1.03	9.85	79.83	10.22
NASHVILLE	Studio Bank	0.47	66.69	1.14	10.45	74.37	4.86
NASHVILLE	Truxton Trust Company	1.88	64.52	0.96	9.63	71.17	21.65
NEWBERN	Security Bank	0.66	24.13	1.87	8.57	29.04	7.77
OAK RIDGE	TNBANK	0.77	67.91	1.09	9.22	75.76	9.35
OOLTEWAH	Millennium Bank	1.17	63.62	1.57	8.79	70.02	13.03
PARIS	Commercial Bank & Trust Co.	1.34	46.74	1.60	9.31	49.54	19.11
PARIS	Security Bank and Trust Company	1.27	74.35	0.41	11.48	83.86	12.56
PARSONS	Farmers Bank	0.32	35.91	2.62	11.39	40.91	2.87

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
PIGEON FORGE	SmartBank	0.86	62.11	0.73	8.33	69.33	8.66
PIGEON FORGE	Tennessee State Bank	1.05	48.14	1.41	8.11	52.01	14.36
PIKEVILLE	First Farmers & Commercial Bank	0.88	67.34	1.10	8.66	73.73	10.34
PIPERTON	The Bank of Fayette County	1.39	78.78	1.42	9.54	86.93	15.32
PORTLAND	The Farmers Bank	1.50	60.01	1.14	12.01	67.13	14.84
PORTLAND	Volunteer State Bank	0.90	57.69	1.08	7.67	66.55	6.93
RIPLEY	Bank of Ripley	0.75	29.09	0.72	12.68	32.44	7.05
ROGERSVILLE	First Community Bank of East Tennessee	0.64	59.07	1.44	10.11	67.64	6.42
ROGERSVILLE	Thread Bank	-0.98	28.55	1.73	13.14	30.82	-9.56
RUTLEDGE	Citizens Bank and Trust Company of Grainger County	1.16	25.86	1.00	12.45	28.10	10.97
SARDIS	The Peoples Bank	0.69	60.38	0.91	9.00	65.92	8.56
SAVANNAH	Central Bank	0.62	56.85	1.66	10.46	62.37	6.78
SAVANNAH	The Hardin County Bank	1.19	79.87	1.03	9.53	88.22	13.88
SELMER	Home Banking Company	0.30	35.78	0.99	8.05	37.75	4.92
SHELBYVILLE	First Community Bank of Tennessee	0.96	69.00	0.61	13.96	97.57	6.81
SHELBYVILLE	Peoples Bank of Middle Tennessee	0.97	54.97	1.86	12.53	61.37	8.94
TAZEWELL	First Century Bank	1.53	79.87	1.19	8.69	88.34	17.69
TREZEVANT	Centennial Bank	0.79	65.73	1.91	9.89	74.12	7.67
TULLAHOMA	First Vision Bank of Tennessee	1.13	66.06	1.45	9.71	74.19	12.28
WAYNESBORO	Wayne County Bank	1.13	60.07	1.43	13.26	69.78	8.77
WINCHESTER	Citizens Community Bank	2.06	54.51	2.20	12.32	61.19	19.32
	Median Including All Institutions	0.97	63.62	1.19	9.71	71.89	10.34

Appendix I: TENNESSEE STATE-CHARTERED TRUST COMPANIES CONSOLIDATED INCOME STATEMENT (IN THOUSANDS)

	June 30, 2022	June 30, 2021	\$ Change	% Change
ASSETS				
Cash and Due from Banks	75,302	80,454	(5,152)	(6.40%)
Securities and Investments	10,279	9,544	735	7.70%
Premises and Fixed Assets	10,649	11,034	(385)	(3.49%)
Intangible Assets	168,322	92,234	76,088	82.49%
Other Assets	91,860	56,868	34,992	61.53%
TOTAL ASSETS	356,412	250,134	106,278	42.49%
LIABILITIES				
Other Liabilities	82,537	68,798	13,739	19.97%
TOTAL LIABILITIES	82,537	68,798	13,739	19.97%
EQUITY CAPITAL				
Common Stock	17,540	17,402	138	0.79%
Less: Treasury Stock	1,422	1,319	103	7.81%
Surplus	226,590	138,432	88,158	63.68%
Undivided Profits	31,378	26,733	4,645	17.38%
Unrealized Gains and (Losses)	(211)	88	(299)	(339.77%)
TOTAL EQUITY CAPITAL	273,875	181,336	92,539	51.03%
TOTAL LIABILITIES AND EQUITY CAPITAL	356,412	250,134	106,278	42.49%

	June 30, 2022	June 30, 2021	\$ Change	% Change
Fee Income	178,375	144,289	34,086	23.62%
NET FEE INCOME	178,375	144,289	34,086	23.62%
Other Income	547	556	(9)	(1.62%)
TOTAL INCOME	178,922	144,845	34,077	23.53%
Operating Expenses	153,375	115,864	37,511	32.38%
Securities (Gains) and Losses	6	8	(2)	(25.00%)
TOTAL OPERATING EXPENSES	153,381	115,872	37,509	32.37%
Pre-Tax Net Operating Income	25,541	28,973	(3,432)	(11.85%)
Applicable Income Taxes	2,305	3,534	(1,229)	(34.78%)
Non-Operating Expenses	6,439	5,702	737	12.93%
NET OPERATING INCOME	16,797	19,737	(2,940)	(14.90%)
Extraordinary Gains/Losses	0	1,883	(1,883)	(100.00%)
NET INCOME	16,797	21,620	(4,823)	(22.31%)

Appendix J: TENNESSEE STATE-CHARTERED TRUST COMPANIES STATEMENT OF CONDITION (IN THOUSANDS)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Institution	Cash	Invest	Other Assets	Total Assets	Other Liabilities	Equity Capital	Net Income	TAUM	Common/Colle ctive Funds	No. of Funds
Ronald Blue Trust, Inc	24,675	0	23,544	48,219	23,486	24,733	228	12,288,326	0	0
Advocacy Trust, LLC	2,511	0	1,189	3,700	803	2,897	107	1,084,104	0	0
Magnolia Trust Company	3,115	0	1,428	4,543	1,255	3,288	401	1,288,726	0	0
Southeastern Trust Company	2,495	0	2,059	4,554	176	4,378	454	548,150	0	0
American Trust Company	745	0	191,811	192,556	19,753	172,803	2,794	13,866,545	2,703,002	110
Meridian Trust and Investment	245	2,392	1,072	3,709	219	3,490	1,724	979,224	0	0
The Trust Company of Tennessee	4,918	0	6,882	11,800	6,622	5,178	3,065	4,119,776	0	0
TCV Trust & Wealth Company	2,648	4,958	1,355	8,961	943	8,018	1,186	1,616,035	0	0
Diversified Trust Company	7,080	0	10,123	17,203	11,093	6,110	0	16,801,315	2,439,281	12
Argent Trust Company	5,786	0	25,001	30,787	13,438	17,349	1,287	32,885,064	0	0
Counsel Trust Company	270	1,914	1,180	3,364	334	3,030	357	2,441,274	25,260	10
Cumberland Trust and Investment	12,271	0	3,839	16,110	2,467	13,643	2,690	5,537,476	0	0

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Institution	City	Cash	Invest	Other Assets	Total Assets	Other Liabilities	Equity Capital	Net Income	TAUM	Common/Collective Funds	No. of Funds
Equitable Trust Company	Nashville	3,608	1,015	466	5,089	1,713	3,376	1,872	3,957,265	0	0
Pendleton Square Trust Co., LLC	Nashville	2,771	0	741	3,512	234	3,278	578	1,909,724	0	0
The Entrust Trust Company	Nashville	2,164	0	141	2,305	1	2,304	54	4,668,018	0	0
Totals		75,302	10,279	270,831	356,412	82,537	273,875	16,797	103,991,022	5,167,543	132

Cash - Includes currency and coin, and both interest bearing and non-interest bearing balances due from depository institutions

Investments - Investments Owned

Other Assets - Includes premises and fixed assets, investments in unconsolidated subsidiaries, intangible assets, and all other assets

Total Assets - The sum of (A) through (C)

Other Liabilities - Includes all liabilities

Equity Capital - Includes preferred stock, common stock, treasury stock, debt capital, surplus, undivided profits, and all other capital reserves net of any unrealized holding gains (losses) on available for sale securities

Net Income - Income earned after all expenses, taxes, and extraordinary items

Total Assets Under Management - Total Discretionary and Non-Discretionary Assets Under Management and/or Custody inclusive of funds held in Common/Collective Funds

Common/Collective Funds - Assets held in Common and/or Collective Investment Funds trusted by company at market value

Number of Funds - Number of Common/Collective Funds

Note: Guardianship and Trust Company is not included.

Compliance Division

Appendix K: CHECK CASHING STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2021 to December 31, 2021.

Total Operating Income	\$26,236,753
Salary Expense	\$5,097,694
Bad Debt Expense	\$2,028,446
Owners' Compensation	\$807,277
Net Income*	\$5,725,955

*Excluding Owners' Compensation

Of the 67 reporting companies, 10 reported operating losses and 15 reported net income of over \$100,000 for the period ending December 31, 2021. The average company made a profit of \$97,511. Salaries are a major company expense, amounting to about 19% of total operating income. The average salary expense for a reporting company was \$76,085. Losses on receivables constitute another major industry expense. Bad debt expense represented approximately 8% of total operating income.

Appendix L: DEFERRED PRESENTMENT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2021

Licensees are required by Tenn. Code Ann. § 45-17-119 to file with the Commissioner of Financial Institutions, an Annual Report covering the licensee's business activities as of the close of business on December 31 of the prior year. These reports include a balance sheet, statement of income and expense, as well as other statistical data.

The following tabulation represents aggregate information from reports filed by 82 licensed companies. The Department did not require an annual report from companies that opened after December 2021.

DEFERRED PRESENTMENT STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$673,496,228
Total Liabilities	\$351,794,404
Net Worth	\$321,701,825

DEFERRED PRESENTMENT STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2021 to December 31, 2021.

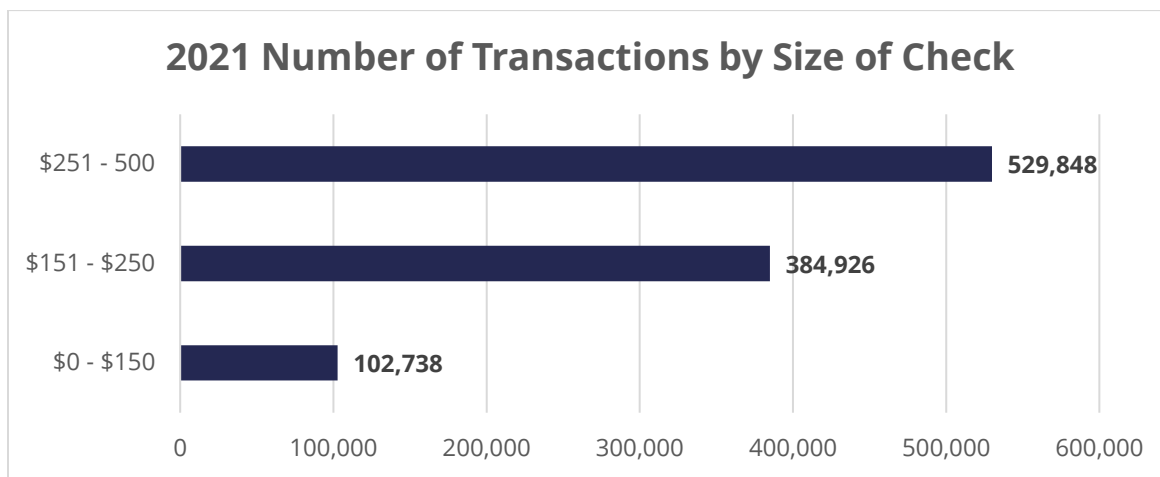
Total Operating Income	\$65,605,084
Salary Expense	\$19,847,767
Bad Debt Expense	\$9,726,471
Owners' Compensation	\$989,739
Net Income*	\$7,624,070

*Excluding Owners' Compensation

Of the 82 reporting companies, 34 reported operating losses and nine (9) reported net income of over \$100,000 for the period ending December 31, 2021. Losses on receivables constitute a major industry expense. Bad debt expense represented approximately 15% of total operating income.

DEFERRED PRESENTMENT TRANSACTIONAL DATA

Number of Transactions	1,017,512
Dollar Amount of Transactions During the Year	\$287,414,106
Average Size of Receivable Transactions	\$282



Appendix M: FLEXIBLE CREDIT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2021

Under Tenn. Code Ann. § 45-12-122, the Commissioner shall prepare and submit to the Governor and General Assembly, annually, an analysis and recapitulation of the reports for the preceding calendar year for the purpose of reflecting the general results of operations under this chapter.

The following tabulation represents aggregate information from the audited financial statements of 27 reporting entities.

FLEXIBLE CREDIT STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$433,645,088
Total Liabilities	\$90,296,590
Net Worth	\$343,348,498

FLEXIBLE CREDIT STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2021 to December 31, 2021.

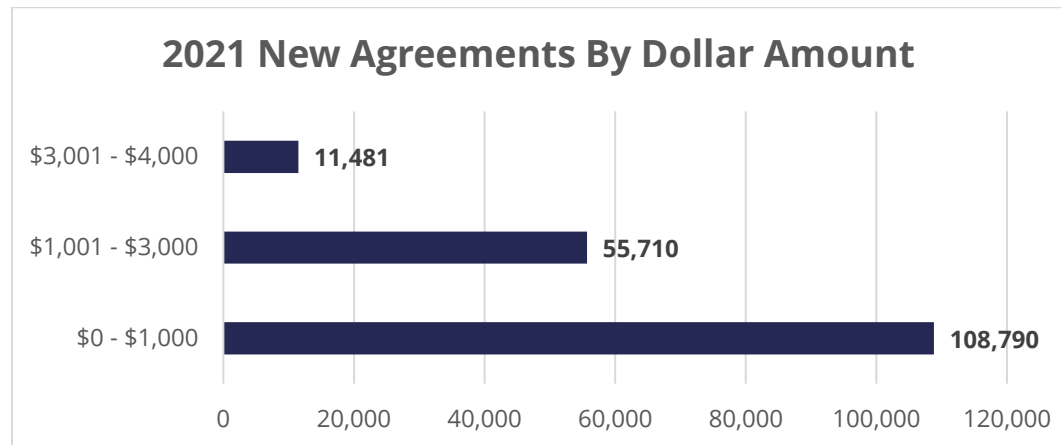
Total Operating Income	\$384,740,326
Salary Expense	\$41,586,063
Bad Debt Expense	\$106,899,130
Owners' Compensation	\$1,241,091
Net Income*	\$63,494,312

*Excluding Owners' Compensation

Of the 27 reporting companies, seven (7) entities reported operating losses. Salaries are a major company expense, amounting to about 11% of total operating income. Losses on receivables constitute another major industry expense. Bad debt expense represented approximately 28% of total operating income.

FLEXIBLE CREDIT TRANSACTIONAL DATA

Number of New Agreements Entered Into for 2021	175,981
Dollar Amount of New Agreements During 2021	\$213,204,862



Appendix N: INDUSTRIAL LOAN AND THRIFT COMPANIES COMPOSITE ANNUAL REPORT YEAR ENDING DECEMBER 31, 2021

Number of Companies Included in This Report	256
Number of Offices Included in This Report	1,037
Number of Employees Included in This Report	6,386
RATE OF RETURN	
Average Monthly Gross Receivable (Industry)	\$2,916,904,543
Net Income (Industry)	\$111,620,618
Rate of Return on Outstanding Receivables	3.83
ANALYSIS OF ACCOUNTS OUTSTANDING (MONTHLY AVERAGE)	
Average Number of Accounts Outstanding (Industry)	512,162
Average Number of Accounts Outstanding (Company)	2,001
Average Number of Accounts Outstanding (Location)	494
OTHER INFORMATION	
Number of Loans Outstanding at Beginning of Year	508,941
Dollar Amount of Loans Outstanding at Beginning of Year	\$3,591,760,603
Average Amount per Loan Outstanding at Beginning of Year	\$7,057
Number of Loans Made During the Year	842,889
Dollar Amount of Loans Made During the Year	\$2,651,655,625
Average Amount per Loan Made	\$3,146
Number of Loans Charged Off During the Year	83,276
Dollar Amount of Loans Charged Off During the Year	\$128,268,733
Average Account Balance Charged Off	\$1,540
Number of Loans Outstanding at Year End	556,388
Dollar Amount of Loans Outstanding at Year End	\$2,447,385,781
Average Account Balance per Loan Outstanding at Year End	\$4,399

Appendix O: TITLE PLEDGE ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2021

The following tabulation represents aggregate information from reports filed by 59 licensed companies. The Department did not require an annual report from companies that opened after December 2021.

TITLE PLEDGE STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$417,581,704
Total Liabilities	\$61,298,306
Net Worth	\$356,283,397

TITLE PLEDGE STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2021 to December 31, 2021.

Total Operating Income	\$68,886,319
Salary Expense	\$15,672,943
Bad Debt Expense	\$13,999,282
Owners' Compensation	\$514,273
Net Income*	\$4,949,371

*Excluding Owners' Compensation

Of the 59 reporting companies, 28 reported operating losses and seven (7) reported net income of over \$100,000 for the period ending December 31, 2021. The average company made a profit of \$92,604. Salaries are a major company expense, amounting to about 23% of total operating income. The average salary expense for a reporting company was \$265,643. Losses on receivables constitute another major industry expense. Bad debt expense represented approximately 20% of total operating income.

TITLE PLEDGE TRANSACTIONAL DATA

The following transactional data was reported for the reporting period ending December 31, 2021:

Number of New Agreements Entered into for 2021	39,762
Dollar Amount of New Agreements During 2021	\$37,550,362
Number of Customers Holding an Agreement on 12/31/2021	68,681
Number of Customers Who Deferred a Principal Payment in 2021	2,809
Number of Defaults	18,737
Number of Repossessions	6,795
Total Surplus Amount Returned to Customers after Sale of Repossessed Vehicles	\$205,514



Credit Union Division

Appendix P: TENNESSEE STATE-CHARTERED CREDIT UNIONS' KEY RATIOS

	June 2021	June 2022
<u>CAPITAL ADEQUACY</u>		
Net Worth/Total Assets	11.41	11.49
Total Delinquent Loans / Net Worth	1.16	1.38
Solvency Evaluation (Estimated)	112.86	112.79
Classified Assets (Estimated) / Net Worth	4.42	4.06
<u>ASSET QUALITY</u>		
Delinquent Loans / Total Loans	0.18	0.21
* Net Charge-Offs / Average Loans	0.15	0.15
Fair (Market) HTM Invest Value/Book Value HTM Invest.	100.04	97.46
Accum Unreal G/L On AFS/Cost Of AFS	-0.32	-6.52
Delinquent Loans / Assets	0.13	0.16
<u>EARNINGS</u>		
* Return On Average Assets	1.23	1.25
* Return On Average Assets Excluding Stabilization Income/Expense & NCUSIF Premium	N/A	N/A
* Gross Income/Average Assets	4.52	4.41
* Yield on Average Loans	4.33	4.10
* Yield on Average Investments	0.40	0.68
* Fee & Other Op.Income / Avg. Assets	1.27	1.28
* Cost of Funds / Avg. Assets	0.53	0.40
* Net Margin / Avg. Assets	3.99	4.02
* Operating Exp./ Avg. Assets	2.65	2.02
* Provision For Loan & Lease Losses / Average Assets	0.14	0.12
* Net Interest Margin/Avg. Assets	2.72	2.74
Operating Exp./Gross Income	58.54	58.07
Fixed Assets & Foreclosed & Repossessed Assets / Total Assets	2.00	1.89
* Net Operating Exp. /Avg. Assets	2.15	2.02
<u>ASSET / LIABILITY MANAGEMENT</u>		
Net Long-Term Assets / Total Assets	36.03	36.32
Reg. Shares / Total Shares & Borrowings	37.94	39.63
Total Loans / Total Shares	83.08	84.88
Total Loans / Total Assets	72.18	73.79
Cash + Short-Term Investments / Assets	18.89	16.47
Total Shares, Dep. & Borrs/Earning Assets	92.23	92.38
Reg Shares + Share Drafts/Total Shares Borrowing	57.28	59.38
Borrowings/Total Shares & Net Worth	0.99	1.00

	June 2021	June 2022
PRODUCTIVITY		
Members/Potential Members	7.54	7.93
Borrowers/Members	63.49 [^]	62.46
Members/Full-Time Employees	367.93	372.05
Avg. Shares Per Member	\$12,899	\$13,736
Avg. Loan Balance	\$16,879	\$18,665
*Salary And Benefits/Full-Time Empl.	\$75,390	\$79,375
OTHER RATIOS		
*Net Worth Growth	10.91	11.86
*Market (Share) Growth	17.77	12.08
* Loan Growth	11.69	17.14
*Asset Growth	16.08	11.92
*Investment Growth	37.53	-7.36
*Membership Growth	5.97	5.34
*Annualized Ratios		

[^]This notes an error in the 2021 Annual Report. On page 59, the Borrowers/Members data was reported as 73.49. The actual ratio was 63.49.

*Note: The Net Income shown in the Equity section of the Consolidated Balance Sheet will not reconcile to the Net Income shown on the Consolidated Income Statement. This is because credit unions are not required to close out their accounting records on a quarterly basis, only on a year-end basis.

Appendix Q: TENNESSEE STATE-CHARTERED CREDIT UNIONS CONSOLIDATED BALANCE SHEET

	June 2021	June 2022
ASSETS		
CASH:		
Cash On Hand	204,598,911	242,481,409
Cash On Deposit	2,525,773,704	2,235,586,267
Time and Other Deposits	579,631,571	565,175,620
TOTAL CASH & EQUIVALENTS	3,310,004,186	3,043,243,296
INVESTMENTS:		
Equity Securities	91,682,443	72,857,308
Available for Sale Securities	473,371,866	576,612,125
Held-to-Maturity Debt Securities	239,753,948	563,788,529
Total Nonperpetual Contributed Capital and Perpetual Contributed Capital	27,308,111	26,894,517
All Other Investments	54,163,139	60,518,611
TOTAL INVESTMENTS	886,279,507	1,300,671,090

	June 2021	June 2022
LOANS HELD FOR SALE	7,821,939	4,800,892
LOANS AND LEASES:		
Unsecured Credit Card Loans	290,952,370	319,581,859
All Other Unsecured Loans/Lines of Credit	318,171,367	327,303,379
Non-Federally Guaranteed Student Loans	73,082,407	69,717,652
New Vehicle Loans	2,769,705,992	3,120,391,592
Used Vehicle Loans	2,239,984,128	2,721,830,659
Leases Receivable	105,528	33,586
All Other Secured Non-Real Estate Loans/Lines of Credit	707,886,612	806,006,624
1 to 4 Family Residential Property Loans/Lines of Credit Secured by 1 st Lien	4,892,785,215	5,358,129,199
1 to 4 Family Residential Property Loans/Lines of Credit Secured by Junior Lien	296,831,281	378,011,021
All Other Real Estate Loans/Lines of Credit	16,157,378	22,395,124
Commercial Loans/Lines of Credit Real Estate	870,784,083	1,009,608,574
Commercial Loans/Lines of Credit Not Real Estate Secured	14,771,173	20,872,634
TOTAL LOANS & LEASES	12,491,217,534	14,153,881,903
(ALLOWANCE FOR LOAN & LEASE LOSSES)	(87,336,488)	(89,503,391)
TOTAL FORECLOSED and REPOSSESSED ASSETS	2,565,151	3,102,483
Land and Building	296,923,625	318,111,134
Other Fixed Assets	41,956,129	42,026,986
NCUA Share Insurance Capitalization Deposit	128,067,544	144,482,399
All Other Assets	228,751,394	261,164,027
TOTAL OTHER ASSETS	698,263,843	768,887,029
TOTAL ASSETS	17,306,250,521	19,181,980,819
TOTAL CU's	76	74

	June 2021	June 2022
LIABILITIES, SHARES AND EQUITY		
LIABILITIES:		
Other Borrowings	168,081,286	188,742,922
Accrued Dividends and Interest Payable	1,003,336	637,685
Accounts Payable, Accrued Interest on Borrowings, & Other Liabilities	168,713,724	191,665,371
SHARES AND DEPOSITS		
Share Drafts	2,940,310,226	3,331,006,227
Regular Shares	5,767,164,222	6,683,056,416
Money Market Shares	1,868,723,396	2,430,665,104
Share Certificates	3,301,906,275	2,924,258,206
IRA/KEOGH Accounts	859,869,479	962,920,963
All Other Shares	152,803,256	177,015,433
Non-Member Deposits	143,807,595	167,087,897
TOTAL SHARES AND DEPOSITS	15,034,584,449	16,676,010,246
TOTAL LIABILITIES	15,372,382,795	17,057,056,224
EQUITY:		
Undivided Earnings	1,900,457,720	2,048,422,004
Appropriation for Non-Conforming Investments (SCU Only)	0	0
Other Reserves	18,876,143	91,948,470
Equity Acquired in Merger	26,662,027	27,864,556
Noncontrolling Interest in Consolidated Subsidiaries	31,062	0
Accumulated Unrealized Gains (Losses) on Available for Sale Debt Securities	(1,507,607)	(40,222,890)
Accumulated Unrealized Losses for OTTI (due to Other factors) on HTM Debt Securities	(877)	0
Accumulated Unrealized G/L on Cash Flow Hedges	0	0
Other Comprehensive Income	(39,272,426)	(30,442,754)

	June 2021	June 2022
Net Income *	28,621,684	27,355,209
EQUITY TOTAL	1,933,867,726	2,124,924,595
TOTAL LIABILITIES, SHARES, & EQUITY	17,306,250,521	19,181,980,819
NCUA INSURED SAVINGS		
Uninsured Shares	1,146,057,502	1,414,292,645
Uninsured Non-Member Deposits	1,749,918	10,272,416
Total Uninsured Shares & Deposits	1,147,807,420	1,424,565,061
Insured Shares & Deposits	13,886,777,029	15,251,445,185
TOTAL NET WORTH	1,974,318,560	2,203,090,240

*Note: The Net Income shown in the Equity section of the Consolidated Balance Sheet will not reconcile to the Net Income shown on the Consolidated Income Statement. This is due to the fact that credit unions are not required to close out their accounting records on a quarterly basis, only on a year-end basis.

Appendix R: TENNESSEE STATE-CHARTERED CREDIT UNIONS CONSOLIDATED INCOME STATEMENT

	June 2021	June 2022
INCOME AND EXPENSE		
INTEREST INCOME:		
Interest on Loans	263,427,022	278,573,231
Less Interest Refund	(95)	(14)
Income from Investments	7,426,229	14,101,840
Other Interest Income	N/A	994
TOTAL INTEREST INCOME	270,853,156	292,676,051
INTEREST EXPENSE:		
Dividends	11,894,166	11,446,426
Interest on Deposits	30,340,980	24,410,630
Interest on Borrowed Money	1,707,551	1,379,898
TOTAL INTEREST EXPENSE	43,942,697	37,236,954

PROVISION FOR LOAN & LEASE LOSSES	11,849,330	11,010,772
NET INTEREST INCOME AFTER PLL	215,061,129	244,428,325
NON-INTEREST INCOME:		
Fee Income	41,167,550	51,133,163
Other Income	64,652,140	67,717,806
Gain (Loss) on Equity and Trading Debt Securities (includes changes in fair value and realized gains/losses from Equity and Trading Debt Securities)	1,776,484	(12,027,014)
Gain (Loss) on Other Investments or other Hedged items (not Equity or Trading Debt Securities)	191,659	679,164
Gain (Loss) on Derivatives	184,360	(108,627)
Gain (Loss) on Disposition of Fixed Assets	2,996,892	860,617
Gain (Loss) on Sale of Loans and Leases	N/A	270,612
Gain (Loss) on Sales of Other Real Estate Owned	N/A	142,612
Gain from Bargain Purchase (Merger)	0	0
Other Non-Interest Income (Expense)	(3,307,707)	2,012,666
TOTAL NON-INTEREST INCOME	107,661,378	110,680,999
NON-INTEREST EXPENSE YEAR-TO-DATE		
Total Employee Compensation & Benefits	119,418,155	129,499,581
Travel, Conference Expense	928,906	1,339,789
Office Occupancy	13,168,548	13,678,145
Office Operation Expense	48,618,514	51,898,401
Education and Promotion	6,073,399	6,767,856
Loan Servicing Expense	11,105,202	12,421,099
Professional, Outside Service	16,722,751	18,465,098
Member Insurance	64,965	75,612
Operating Fees	1,662,401	1,683,758
Misc. Non-Interest Expense	2,738,648	3,154,435
TOTAL NON-INTEREST EXPENSE	220,501,489	238,983,774
NET INCOME (LOSS)	102,221,018	116,125,550

Appendix S: TENNESSEE STATE-CHARTERED CREDIT UNIONS GROUPED BY ASSET SIZE

CREDIT UNION ASSET SIZE RANGE	# OF CREDIT UNIONS - CURRENT YEAR	CURRENT YEAR - TOTAL ASSETS	PERCENTAGE OF CREDIT UNIONS IN GROUP
\$250,000 OR LESS	0	\$0	0.00
\$250,001 TO \$500,000	0	\$0	0.00
\$500,001 TO \$1,000,000	1	\$801,250	1.33
\$1,000,001 TO \$5,000,000	9	\$22,529,607	12.00
\$5,000,001 TO \$10,000,000	5	\$36,210,808	6.65
\$10,000,001 TO \$50,000,000	26	\$709,214,173	34.70
\$50,000,001 TO \$100,000,000	13	\$913,900,080	17.33
\$100,000,001 TO \$200,000,000	7	\$1,008,062,120	9.33
\$200,000,001 TO \$500,000,000	7	\$2,503,677,435	9.33
\$500,000,001 AND OVER	7	\$15,791,657,106	9.33
TOTAL	75	\$20,986,052,579	100.00

**74 Without Corporate
Credit Union**

\$19,181,980,819

Appendix T: TENNESSEE STATE-CHARTERED CREDIT UNIONS' ASSETS (As of June 30, 2022)

CREDIT UNION	ADDRESS	CITY	ZIP	STATE	ASSETS
A.U.B. EMPLOYEES'	P.O. BOX 874	ATHENS	37371-0874	TN	\$ 1,907,503
APPLIANCE	P.O. BOX 1057	CLEVELAND	37364	TN	\$ 15,406,854
BCBST EMPLOYEES	1 CAMERON HILL CIR	CHATTANOOGA	37402	TN	\$ 12,934,289
BEACON FINANCIAL	1102 W. MARKET ST, SUITE 20	JOHNSON CITY	37604	TN	\$ 27,824,313
BOWATER EMPLOYEES	P.O. BOX 359	CALHOUN	37309-0359	TN	\$ 251,426,522
CEMC EMPLOYEES	P.O. BOX 3300	CLARKSVILLE	37043	TN	\$ 2,475,669
CHATTANOOGA FEDERAL EMPLOYEES	P.O. BOX 22205	CHATTANOOGA	37422-2205	TN	\$ 61,772,808
CITY EMPLOYEES	1720 WESTERN AVE	KNOXVILLE	37921	TN	\$ 115,148,614
CN/IC EMPLOYEES	2005 NONCONNAH BLVD STE 7	MEMPHIS	38132	TN	\$ 9,186,916
COLLEGEDALE	P.O. BOX 2098	COLLEGEDALE	37315	TN	\$ 51,025,516
CONSUMER	3634 E ANDREW JOHNSON HWY	GREENEVILLE	37745	TN	\$ 567,273,144
CORNERSTONE FINANCIAL	P.O. BOX 120729	NASHVILLE	37212-0729	TN	\$ 553,969,729
DIXIE LINE	567 VERITAS ST	NASHVILLE	37211	TN	\$ 13,950,867
EASTMAN	P.O. BOX 1989	KINGSPORT	37662	TN	\$ 7,608,103,258
EMPLOYEE RESOURCES	P.O. BOX 987	LAWRENCEBURG	38464-4455	TN	\$ 140,171,050

ENBRIGHT	2340 JACKSON DOWNS BLVD	NASHVILLE	37214	TN	\$	85,810,846
EPB EMPLOYEES	1500 MCCALLIE AVE	CHATTANOOGA	37404-2937	TN	\$	41,955,867
FIRST CHOICE COMMUNITY	100 N 17th St	KNOXVILLE	37921-6750	TN	\$	50,538,626
FIRST SOUTH FINANCIAL	6471 STAGE RD STE 200	BARTLETT	38134	TN	\$	800,928,211
GALLATIN STEAM PLANT	1499 STEAM PLANT RD.	GALLATIN	37066	TN	\$	7,080,489
GATEWAY	100 OTIS SMITH DR	CLARKSVILLE	37043-8939	TN	\$	13,266,110
GREATER EASTERN	P.O. BOX 5130	JOHNSON CITY	37602	TN	\$	62,617,419
GREENEVILLE CITY EMPLOYEES'	310 S MAIN ST STE 3	GREENEVILLE	37743-6176	TN	\$	12,510,123
GREENEVILLE WORKS EMPLS. SAV. ASSN.	2745 SNAPPS FERRY RD	GREENEVILLE	37745	TN	\$	1,737,626
HAPPY VALLEY	P.O. BOX 1838	ELIZABETHTON	37644	TN	\$	40,898,435
HARDIN COUNTY HOSPITAL EMPLOYEES	935 WAYNE RD	SAVANNAH	38372	TN	\$	1,221,879
HEALTHCARE SERVICES	946 E 3RD ST	CHATTANOOGA	37403-2101	TN	\$	24,308,554
HERITAGE SOUTH COMMUNITY	P.O. BOX 1219	SHELBYVILLE	37162	TN	\$	315,014,482
HOLLEY	P.O. BOX 398	PARIS	38242	TN	\$	79,564,424
HORIZON	1201 N EASTMAN RD	KINGSPORT	37664-3163	TN	\$	66,256,290
HURD EMPLOYEES	200 W CHURCH ST	GREENEVILLE	37745-3806	TN	\$	4,598,363
JACK DANIEL EMPLOYEES	P.O. BOX 199	LYNCHBURG	37352	TN	\$	45,314,423
JOHNSONVILLE TVA EMPLOYEES	209 HIGHWAY 641 N	CAMDEN	38320	TN	\$	144,033,013
KIMBERLY CLARK	1520 N 2ND ST	MEMPHIS	38107-1004	TN	\$	130,909,841
KINGSPORT PRESS	528 W CENTER ST	KINGSPORT	37660	TN	\$	86,685,469
KINGSTON TVA EMPLOYEES	714 SWAN POND RD	HARRIMAN	37748	TN	\$	2,658,670
KNOX CO. EMPLOYEES	400 W MAIN ST RM 355	KNOXVILLE	37902	TN	\$	12,155,220
KNOXVILLE TVA EMPLOYEES	P.O. BOX 36027	KNOXVILLE	37901	TN	\$	3,651,059,518
LAKESIDE EMPLS.	1008 BROADWAY	NEW JOHNSONVILLE	37134	TN	\$	43,195,639
LEADERS	87 MURRAY GUARD RD	JACKSON	38305	TN	\$	806,251,486
LIFEWAY	1 LIFEWAY PLAZA STE 20	NASHVILLE	37234	TN	\$	46,157,194
LOWLAND	1216 E MAIN ST	MORRISTOWN	37814	TN	\$	135,696,399
M.P.D. COMMUNITY	2711 OLD LEBANON RD	NASHVILLE	37214	TN	\$	36,386,656
MARYVILLE MUNICIPAL	321 W BROADWAY AVE	MARYVILLE	37801	TN	\$	20,835,552
MEMORIAL	6800 LONGVIEW RD	CHATTANOOGA	37421	TN	\$	8,523,670

MEMPHIS CITY EMPLOYEES	2686 MT. MORIAH TERRACE	MEMPHIS	38112-4821	TN	\$	449,749,264
METROPOLITAN TEACHERS	1605 JEFFERSON ST	NASHVILLE	37208	TN	\$	2,749,449
NASHVILLE FIREMEN'S	908 WOODLAND ST	NASHVILLE	37206	TN	\$	32,617,622
NASHVILLE POST OFFICE	P.O. BOX 291233	NASHVILLE	37229	TN	\$	72,086,048
NEW SOUTH	3261 N MALL RD	KNOXVILLE	37924	TN	\$	79,801,502
NORTHEAST COMMUNITY	980 JASON WITTEN WAY	ELIZABETHTON	37643	TN	\$	188,837,722
O.M.C. EMPLOYEES'	P.O. BOX 828	CHARLESTON	37310	TN	\$	34,010,902
OLD HICKORY	P.O. BOX 140478	NASHVILLE	37214	TN	\$	325,543,977
OLIVET BAPTIST	10000 WOODLAND HILLS DR	CORDOVA	38018	TN	\$	801,250
P.I.A.S.	305 PLUS PARK BLVD	NASHVILLE	37217	TN	\$	5,719,245
PATHWAY	P.O. BOX 2035	CLEVELAND	37320	TN	\$	5,700,488
PATRIOT EQUITY	1450 UNION UNIVERSITY DR	JACKSON	38305	TN	\$	34,759,280
SCENIC COMMUNITY	4503 HIXSON PIKE	HIXSON	37343	TN	\$	153,265,481
SKYLINE	3443 DICKERSON PIKE #G10	NASHVILLE	37207-2528	TN	\$	18,857,468
SMART CHOICE	1075 BLYTHE AVE SE	CLEVELAND	37311-2948	TN	\$	3,862,912
SOUTHEAST FINANCIAL	220 SOUTH ROYAL OAKS	FRANKLIN	37064	TN	\$	463,343,195
SOUTHERN	P.O. BOX 3490	CHATTANOOGA	37404	TN	\$	25,957,098
ST. THOMAS	4230 HARDING PIKE STE 103	NASHVILLE	37205	TN	\$	34,571,341
TN DEPT OF SAFETY	1150 FOSTER AVE	NASHVILLE	37243-4400	TN	\$	10,730,783
TENNESSEE EMPLOYEES	P.O. BOX 198617	NASHVILLE	37219-8617	TN	\$	31,435,361
THE CREDIT UNION FOR ROBERTSON COUNTY	2416 MEMORIAL BLVD	SPRINGFIELD	37172	TN	\$	88,073,994
THE TENNESSEE	1400 8TH AVENUE SOUTH	NASHVILLE	37203	TN	\$	417,046,804
THE WEST TENNESSEE	13690 Hwy 51 South STE 107	Atoka	38004	TN	\$	19,438,462
TNCONNECT	P.O. BOX 52990	KNOXVILLE	37950	TN	\$	78,366,418
UPS EMPLOYEES	1814 E BROOKS RD	MEMPHIS	38116	TN	\$	37,811,255
US COMMUNITY	P.O. BOX 140570	NASHVILLE	37214	TN	\$	281,553,191
VANDERBILT	P.O. BOX 128426	NASHVILLE	37212	TN	\$	51,300,720
VOLUNTEER CORPORATE	2460 ATRIUM WAY	NASHVILLE	37214	TN	\$	1,804,071,760
WCG EMPLOYEES	P.O. BOX 284	MARTIN	38237	TN	\$	1,317,536
YOUR BEST	26 CENTURY BLVD, STE 3	NASHVILLE	37214-3683	TN	\$	21,924,505



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