



2025 Annual Report

Tennessee Department of
Financial Institutions



Department of
Financial Institutions



Bill and Maria Lee
Governor and First Lady
of Tennessee



A MESSAGE FROM COMMISSIONER GREG GONZALES

I am pleased to present the 51st 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 giving balanced regulation. The condition of the Tennessee banking system continues to be strong. Tennessee state-chartered depository institutions remain well positioned to continue serving their communities.



The Department initially in 2020 paused examinations during the pandemic to allow financial institutions to focus efforts on customers. Examinations were resumed completely offsite. Currently, the Department continues to establish a hybrid examination approach with an appropriate mix of onsite and offsite examination established on a risk basis. This approach enables examiners to tailor supervision according to risk while minimizing institutional disruption and promoting efficient, cost-effective use of resources.

Although continued consolidation among financial institutions is anticipated, the complexity and breadth of operations continue to significantly grow. While growth in the state banking and trust industries has been unprecedented in recent years, the continued decline in the number of state banks over the last 30 years is concerning.

The Department is recommending legislation in 2026 to provide express authority for the Department to determine the characteristics of share insurance required to be maintained by each state credit union and to give the Department more flexibility to set the examination frequency for state banks and credit unions. The recommended legislation also includes house-keeping language to remove obsolete references to the now defunct state credit union share insurance corporation and to correct a clerical error in the Money Transmission Modernization 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 asset growth in the banking system in recent years, the Department continues to focus on creating more experience in the examiner ranks through focused training and retention strategies.

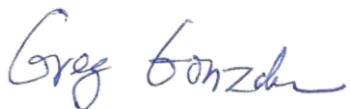
The Department's philosophy in support of Regulatory Balance is the belief in limited government and the idea that the least amount of government intervention to secure a safe and sound banking system is best. We will always exercise the authority necessary to meet our mission, but we also believe that just because some government regulation is required does not mean that more and more regulation necessarily produces better results.

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.

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,

A handwritten signature in blue ink that reads "Greg Bonzda". The signature is written in a cursive, flowing style.

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 during the pandemic. 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 a number of 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 regulate funds transfer companies. He currently serves as a member and has 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 served 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.

TDFI STATEMENTS

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.

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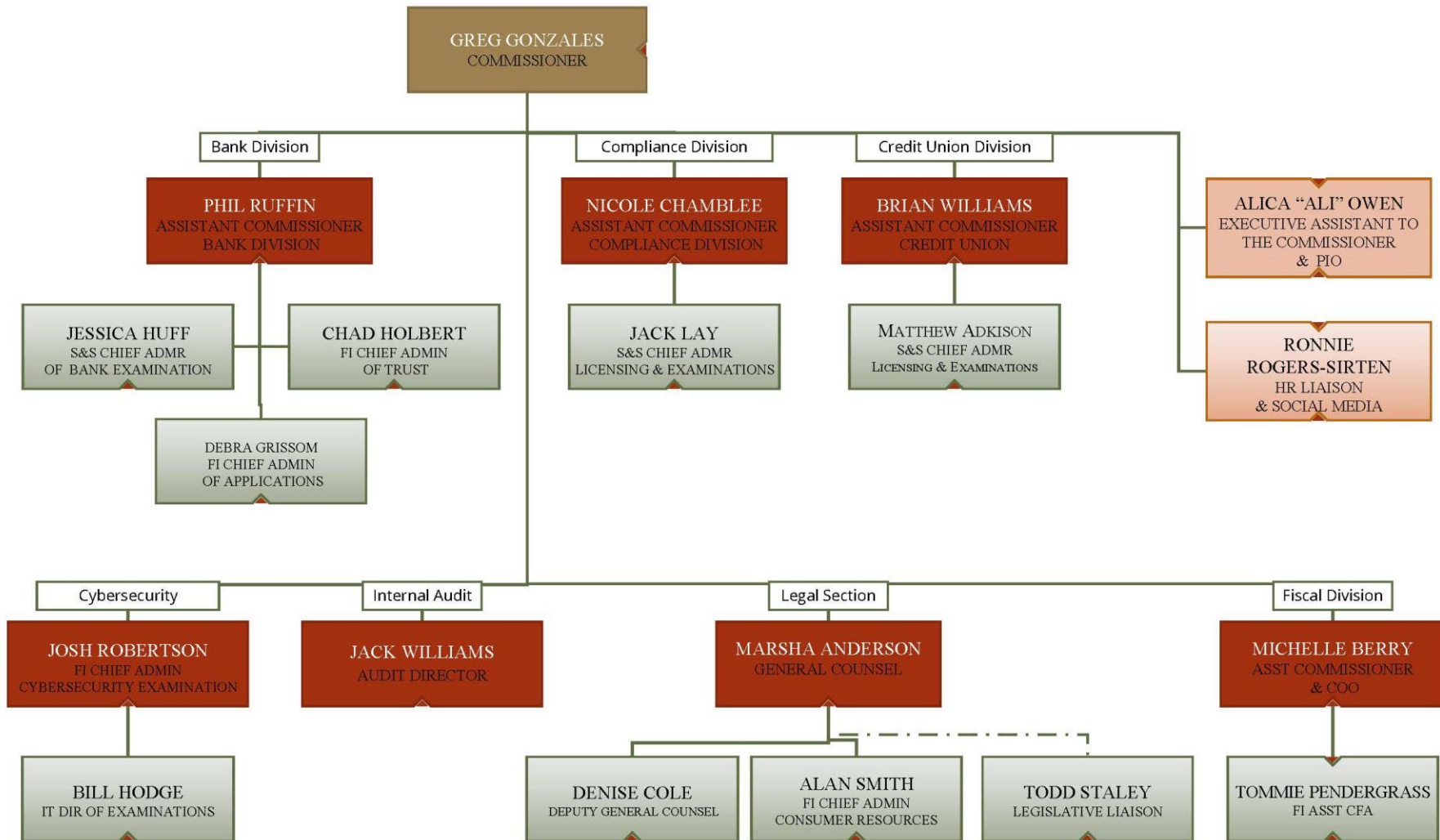
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Department Overview Organizational Chart



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 6/30/24 Total Assets	109 \$215B	16 \$139.1B	74 \$23.3B
As of 6/30/25 Total Assets	104 \$225B	17 \$153.3B	71 \$23.9B

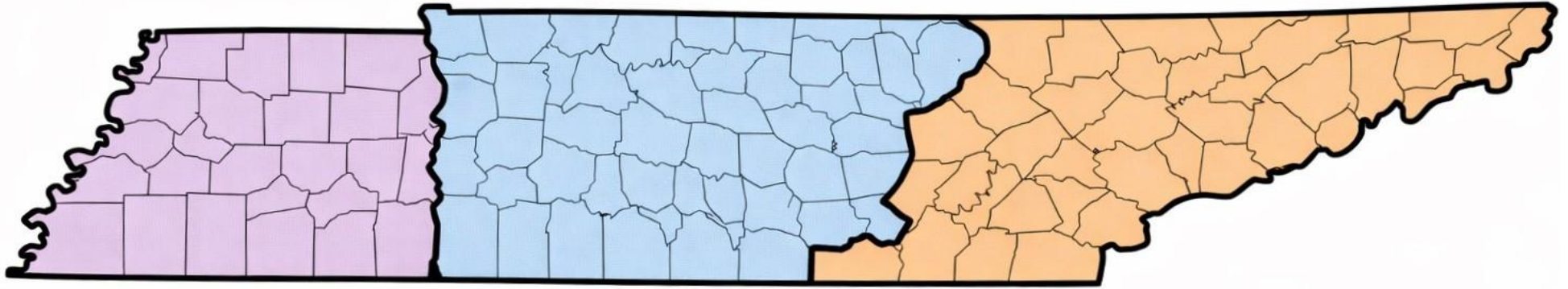
TOTAL NUMBER OF LICENSED OR REGISTERED NON-DEPOSITORY FINANCIAL INSTITUTIONS AND MORTGAGE LOAN ORIGINATORS

LICENSEES/REGISTRANTS	June 30, 2024	June 30, 2025
Business and Industrial Development Corporations	2	2
Check Cashing Companies	398	390
Deferred Presentment Services Providers	553	496
Flexible Credit Lenders	602	570
Insurance Premium Finance Companies	43	41
Industrial Loan and Thrift Companies	1,175	1,159
Money Transmitters	169	187
Mortgage Companies	1,198	1,251
Mortgage Loan Originators	18,329	20,405
Title Pledge Lenders	428	431
TOTAL NUMBER OF LICENSEES/REGISTRANTS	22,897	24,932

TOTAL REFUNDS TO CONSUMERS PER INDUSTRY FOR FY2024/2025 FROM COMPLIANCE DIVISION REGULATORY OVERSIGHT

LICENSEES / REGISTRANTS	TOTALS
Check Cashing Companies	\$322,371
Deferred Presentment Services Providers	\$133,083
Flexible Credit Lenders	\$41,312
Mortgage Companies	\$236,795
Industrial Loan and Thrift Companies	\$488,417
Insurance Premium Finance Companies	\$21,728
Title Pledge Lenders	\$25,136
TOTAL REFUNDED	\$1,268,842

REGIONAL OVERVIEW



West Region

- ❖ Number of Community Banks: 31
- ❖ Total Community Bank Assets: \$16,023,292
- ❖ Number of Banks with Assets >\$10Billion: 1
- ❖ Total Assets of Banks >\$10Billion: \$81,784,169
- ❖ Number of Credit Unions: 13
- ❖ Total Assets of Credit Unions: \$2,293,295,283

Middle Region

- ❖ Number of Community Banks: 44
- ❖ Total Community Bank Assets: \$33,578,408
- ❖ Number of Banks with Assets >\$10Billion: 2
- ❖ Total Assets of Banks >\$10Billion: \$68,013,842
- ❖ Number of Credit Unions: 25 (Includes corporate credit union)
- ❖ Total Assets of Credit Unions: \$4,903,861,525

East Region

- ❖ Number of Community Banks: 26
- ❖ Total Community Bank Assets: \$25,817,858
- ❖ Number of Banks with Assets >\$10Billion: 0
- ❖ Total Assets of Banks >\$10Billion: \$0
- ❖ Number of Credit Unions: 33
- ❖ Total Assets of Credit Unions: \$16,584,886,225

FISCAL & ADMINISTRATIVE SERVICES

The Department of Financial Institutions has various divisions and units that manage the Department's budget and oversee 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

2025 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.

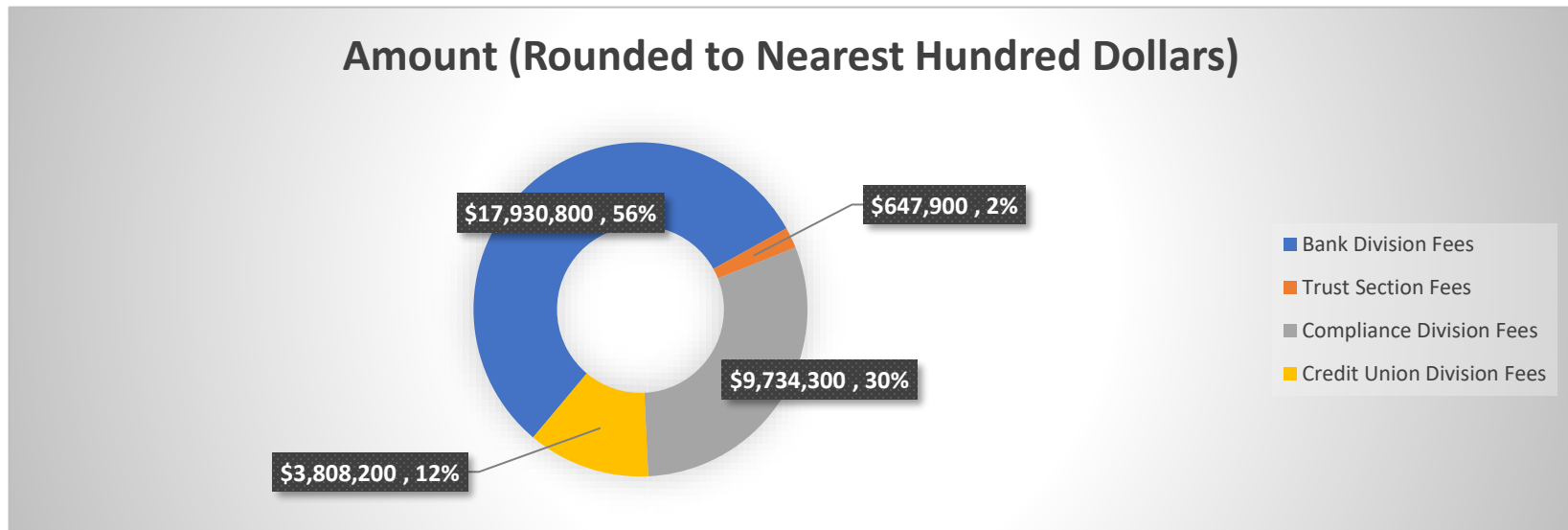
In addition to the revenues collected and noted in this FY2025 Funding Sources chart, the Department was able to carry forward \$1,031,300 from FY2024 unspent funds.

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
- Industrial Loan and Thrift Companies
- Insurance Premium Finance Companies
- Money Transmitters
- Residential Mortgage Lenders, Brokers and Servicers
- Mortgage Loan Originators
- Title Pledge Lenders

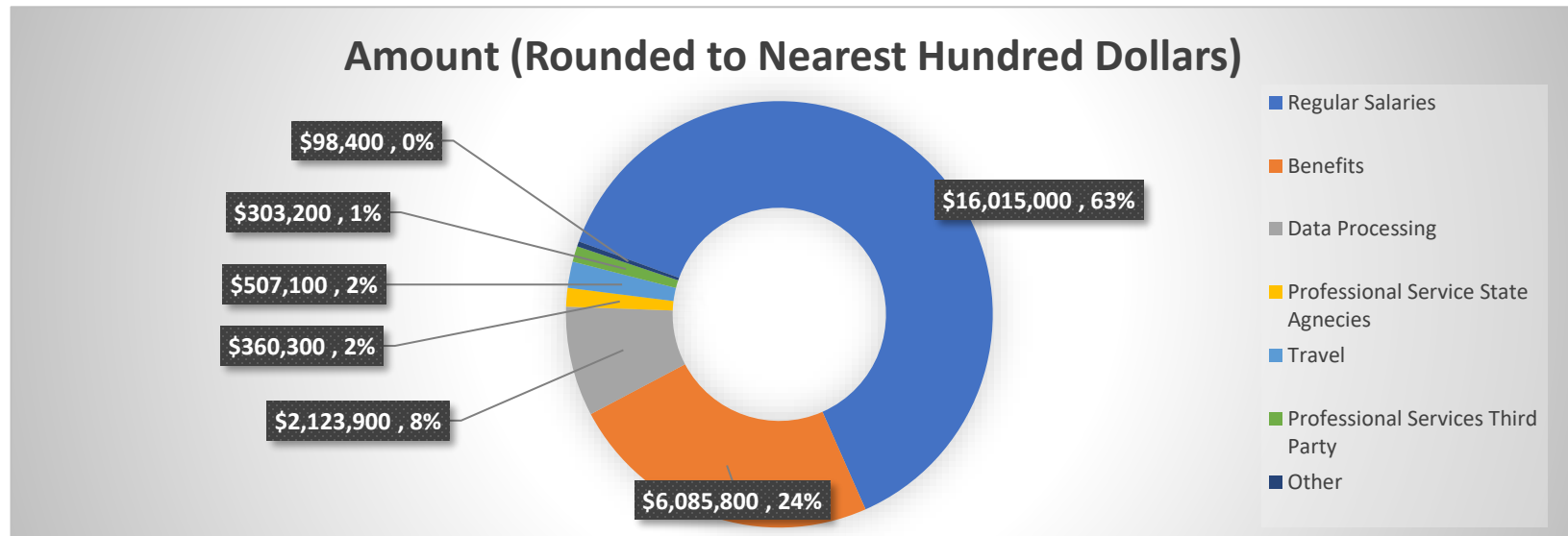
FY 2025 FUNDING SOURCES

REVENUE SOURCES	AMOUNT (ROUNDED TO NEAREST HUNDRED DOLLARS)	PERCENT OF TOTAL REVENUE COLLECTED
Bank Division Fees	\$17,930,800	56%
Trust Section Fees	\$647,900	2%
Compliance Division Fees	\$9,734,300	30%
Credit Union Division Fees	\$3,808,200	12%
TOTAL REVENUES	\$32,121,200	100%



FY 2025 EXPENDITURES

EXPENDITURE CATEGORY	AMOUNT (ROUNDED TO NEAREST HUNDRED DOLLARS)	PERCENT OF TOTAL EXPENDITURES
Regular Salaries	\$16,015,000	63%
Benefits	\$6,085,800	24%
Data Processing	\$2,123,900	8%
Professional Services State Agencies	\$360,300	2%
Travel	\$507,100	2%
Professional Services Third Party	\$303,200	1%
Other	\$98,400	0%
TOTAL EXPENDITURES	\$25,493,700	100%



LEGAL SECTION

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

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

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

The Legal Section was heavily involved in the 2025 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



Section 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, to issues involving consumer lenders, mortgage companies, mortgage loan originators, and money transmitters as well as other areas requiring legal expertise.

2025 LEGISLATION

Public Chapter 70 – Amends T.C.A. Title 45, Chapter 5

Effective Date: July 1, 2025

Public Chapter 70 amends the Tennessee Industrial Loan and Thrift Companies Act (TILT Act) by deleting Tenn. Code Ann. § 45-5-301(2)(A)(ii) and (iii), which allowed registrants under the TILT Act to charge borrowers a maximum effective rate of interest on loans ranging from 30% per annum on loans where the amount financed is \$100 up to \$5,000 and 24% per annum on loans where the amount financed is more than \$5,000. Public Chapter 70 provides instead that a registrant may charge up to 36% per annum on loans where the amount financed is \$100 or more. Additionally, Public Chapter 70 amends Tenn. Code Ann. §§ 45-5-403(b)(1)(A) through (H), by increasing the "acquisition charge" that a registrant under the TILT Act may charge a borrower, on loans from \$100 up to \$2,000, in lieu of certain other loan charges, from 10% of the principal amount of the loan to 12.5%.

Public Chapter 126 – Amends T.C.A. Title 45, Chapter 2

Effective Date: July 1, 2025

Public Chapter 126 adds a new section to the Tennessee Banking Act (at Title 45, Chapter 2, Part 8) stating that the Commissioner may determine the type, amounts and other characteristics of deposit insurance to be maintained by each Tennessee state-chartered bank. Public Chapter 126 requires the Commissioner to consider several factors in making such determination, including: the bank's safety and soundness; the ability of the bank to promote the economic progress of the state; public confidence in the banking system; the views of the banking industry in the state; and any other factors the Commissioner may deem relevant.

Public Chapter 237 – Amends T.C.A. Title 4, Chapter 29

Effective Date: April 24, 2025

Public Chapter 237 extends the Department of Financial Institutions until June 30, 2029.

Public Chapter 258 – Amends T.C.A. Title 56, Chapter 37

Effective Date: April 24, 2025

Public Chapter 258 amends the Premium Finance Company Act, Tenn. Code Ann. §§ 56-37-101, et seq., specifically Tenn. Code Ann. § 56-37-109, to authorize a premium finance company to charge a borrower a convenience fee for electronic payments such as payments made by credit card, debit card, electronic funds transfer, electronic check, or other electronic means. Public Chapter 258 also amends Tenn. Code Ann. § 56-37-109 to authorize a premium finance company to charge and collect from the borrower a handling charge for certain unpaid or dishonored instruments.

Public Chapter 290 – Amends T.C.A. Title 47, Chapter 15

Effective Date: July 1, 2025

Public Chapter 290 amends Tenn. Code Ann. § 47-15-102 regarding the maximum effective rate of interest per annum applicable to a "home loan". Specifically, Public Chapter 290 provides that the maximum effective rate of interest per annum for home loans shall now be set at an amount equal to 4 percentage points above the average prime offer rate (APOR), as defined in 12 CFR 1026.35, that applies to a thirty-year fixed loan, as published by the Federal Financial Institutions Examination Council (FFIEC) or its federal successor entity, instead of an amount equal to 4 percentage points above the index of market yields of long term government bonds adjusted to a 30 year maturity by the U.S. Department of the Treasury. Public Chapter 290 also retains certain existing language in law providing in part that "in any event, the home loan rate shall not exceed 18% per annum."



RULEMAKING

No rules or amendments were adopted in 2025.

CONSUMER RESOURCES

The Consumer Resources Section (CRS) 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 CRS in 2004, the Section has processed thousands of consumer complaint files and has achieved more than \$1 million 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.

CRS 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 2025, the average processing time of all complaint files reviewed was 12.43 calendar days. Additionally, 95.35% of all complaints received and reviewed were finalized in 32 calendar days or less, which is slightly higher than the CRS internal benchmark of 95% closure within 32 calendar days or less.

Below lists CRS highlights for calendar year 2025:

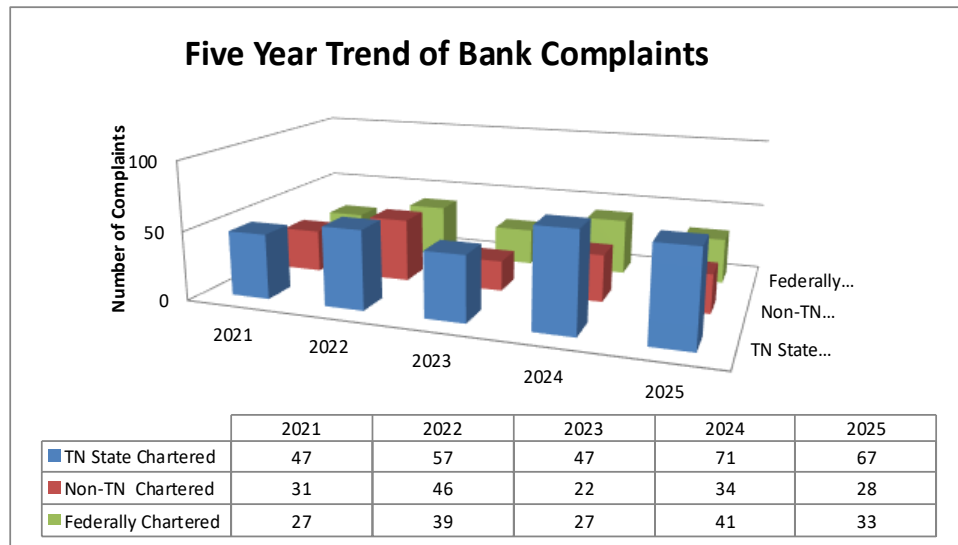
- CRS made its first staffing hire in 18 years-hiring a new consumer resource examiner to replace a retiring examiner.
- CRS received 500 plus consumer complaints for the first time in consecutive years.
- CRS received the 3rd highest total of consumer complaints using its online consumer complaint process.

This Section processed a total of 516 formally filed consumer complaints throughout calendar year 2025. This is a -3.37% decrease in total complaint volume from 2024. These complaints were received from residents of 72 of the state's 95 counties (75.79%). A total of 105 (20.35%) complaints were filed by out-of-state residents. Additionally, of the total number of complaints that were filed, 225 or 43.60% were submitted using the Department's online consumer complaint form.

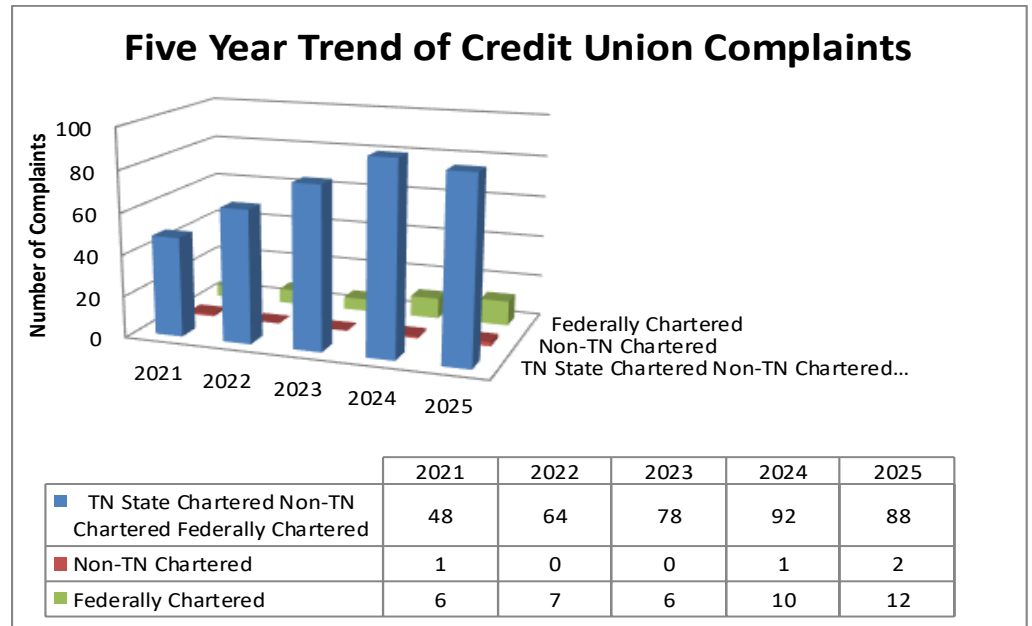
Shelby County residents filed the highest number of complaints with 66 (16.06%) of the total Tennessee resident complaints submitted. Complainants from the five largest counties in the state, Davidson, Shelby, Knox, Hamilton, and Rutherford comprised 43.01% (178) of all the complaints filed by Tennessee citizens.

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 26.76% of all the complaints filed by Tennessee residents. The complete county listing of consumer complaints filed in 2025 appears later in this report in Appendix B.

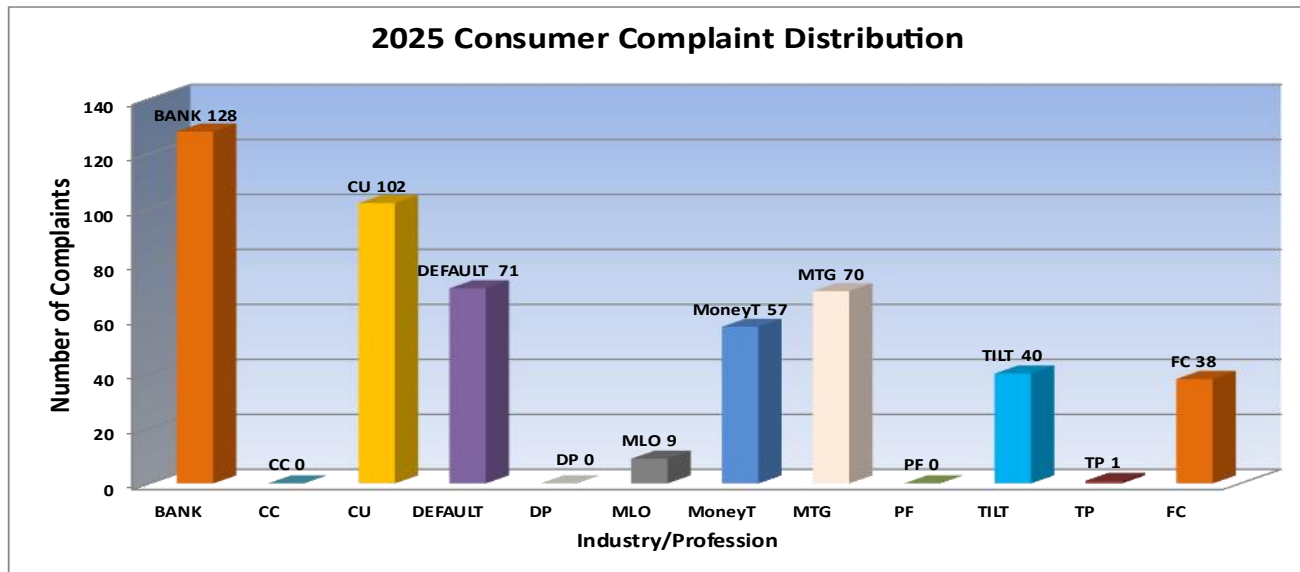
The following graphic shows the five-year trend for bank complaints the Section has received, based on the specific charter type of the institution named in the complaint. Complaints against Tennessee state-chartered banks have fluctuated since 2021, as have banks chartered by other states and federally chartered banking institutions that have operations in Tennessee.



The graphic on the right 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 Tennessee state-chartered credit unions have increased from 2021-2024, with a slight downturn in 2025.



The following graphic shows a listing of the complaints received against the various industry types of financial institutions regulated by the Department. *Default is a category for those complaints received that involve an entity and/or industry not subject to the Department’s regulation.



While some of the complaints received may include more than one allegation type, the following list contains the top ten (10) most frequent allegation types. The categories of Unapproved Account Withdrawal ranked in the Top 10 Allegations listing for 2025, as the Section received a total of 39 consumer complaints that exhibited some form of unauthorized account activity, which was 7.56% of the total number of complaints received. CRS doesn't obtain age data on our consumer complaints; therefore, it's unknown if certain age groups were more impacted by this activity over other age considerations.

INDUSTRY	REFUND/WAIVED FEE AMOUNT
Default	\$00.00
TILT	\$1,200.71
Flexible Credit	\$3,907.69
Mortgage	\$00.00
MLO	\$00.00
Deferred Presentment	\$00.00
Title Pledge	\$00.00
Premium Finance	\$00.00
Check Casher	\$00.00
Money Transmitter	\$8,280.76
Credit Union	\$14,041.90
Bank	\$822.33
2025 TOTAL REFUNDS	\$28,253.39

Rank	Allegation	Number
1	Customer Service Issues	50
2	Unapproved Account Withdrawal	39
3	Payment Processing-payment History	37
4	Credit Bureau Reporting Info	32
5	Scams	31
6	Foreclosure Issues	27
7	High Interest Rates	26
8	Attorney Legal Issues	22
9	Account Hold Issues	22
10	Account Balance Discrepancy	21

From the complaints reviewed and processed in 2025, consumers received \$28,253.39 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.

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, CRS staff provides one-on-one personal financial education through phone calls, letters and e-mail correspondence with consumers.

One of the goals of CRS 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 in the effort to increase financial literacy in elementary schools. Throughout calendar year 2025, the Department continued its partnership with Tennessee Jump\$tart, A Coalition for Personal Financial Literacy. Chief Administrator Smith provided a webinar discussion on the Buy Now Pay Later product for Tennessee Jump\$tart financial education webinar series in February 2025.

The Department continued an advertising and partnership agreement with the Nashville Sounds minor league baseball team for the fourth year during the 2025 baseball season to increase public awareness about the Department and what CRS does for citizens of the state. Through this partnership, six (6), financially related messages were developed that were displayed on the team's left field digital billboard during 75 home games at First Horizon Park. 501,602 fans attending these games had the opportunity to view the messages, which were displayed on a revolving basis for two (2) half innings per home game. In addition to the digital messages, the Department had the opportunity to host an interactive booth on the concourse level of First Horizon Park during four (4) 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 list of the presentations made, panelist participation and/or exhibits provided to various groups during 2025:

Date	Outreach	Location	Topic
February 10, 2025	Tennessee Jumpstart 2025 Webinar Series 30 participants	Webinar	Everything You Need to Know About Buy Now, Pay Later
March 4, 2025	Bledsoe County High School 79 participants	Pikeville, TN	What Does it Mean? Making Sense of Budgeting, Credit and Credit Scoring
May 22, 2025	Nashville Sounds Interactive Booth (500+)	Nashville, TN	Department logoed giveaway items with TDFI information/videos
June 19, 2025	Nashville Sounds Interactive Booth (500+)	Nashville, TN	Department logoed giveaway items with TDFI information/videos
July 24, 2025	Nashville Sounds Interactive Booth (500+)	Nashville, TN	Department logoed giveaway items with TDFI information/videos
August 21, 2025	Nashville Sounds Interactive Booth (500+)	Nashville, TN	Department logoed giveaway items with TDFI information/videos
August 26, 2025	Area Agencies on Aging and Disabilities Fiscal Director Training 15 participants	Nashville, TN	Financial Scams: A Review of Their Impact on Consumers



HUMAN RESOURCES AND TRAINING

The Department entered into a Memorandum of Understanding (MOU) with the Department of Human Resources (DOHR) for the DOHR-Business Solutions Division to act as our Human Resources and Training provider through shared services. The DOHR-Business Solutions Division provides day-to-day operations and support for the Department.

Through this MOU, DOHR-Business Solutions assists our employees regarding benefits, time and labor processing, policy clarification, personnel file management, recruitment and hiring, performance management, employee relations, workers' compensation, Family Medical Leave, ADA/AACOM accommodations, and other employee welfare and job performance matters.

In addition to supporting Department employees, DOHR-Business Solutions aids the Human Resources Liaison by collaborating with Department management and leadership.

They provide reports and data related to turnover, demographics, staffing, leave accruals, and other personnel and staffing information.

DOHR-Business Solutions also has several Certified Learning Facilitators available to train staff and management on policies as well as on curricula from the Department of Human Resources. This partnership has given the Department greater flexibility to ensure that staff and management can participate in required and requested training in a way that accommodates regulatory and examination responsibilities.



INFORMATION TECHNOLOGY AND CYBERSECURITY PROGRAM

The Department is committed to partnering with financial institutions to enhance 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 are the Department's efforts in 2025.

Efficiency Efforts

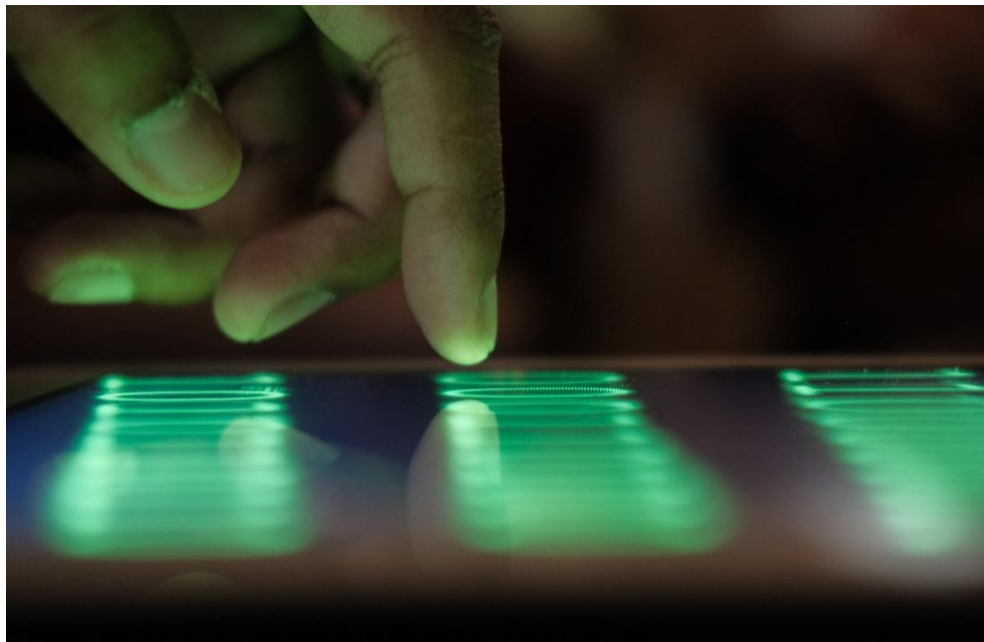
The Department is increasingly exploring and deploying efficiency measures to enhance supervisory effectiveness, keep pace with financial innovation, and improve regulatory transparency within the IT and Cybersecurity program. Specifically, the Department now has the ability to perform stand-alone, targeted, risk-based IT examinations rather than conducting them concurrently with safety-and-soundness examinations. This approach increases scheduling flexibility (including event-driven, targeted reviews), smooths workloads to reduce comp time, and increases exam volume and planning time—adding additional productive capacity annually and helping avoid near-term staffing growth. It also enables IT specialists to focus more deeply on cyber resilience, third-party risk, and emerging technologies, delivering clearer supervisory messaging and guidance.

Incident Response Exercises

The Department conducted three incident response exercises in 2025, each focused on AI-driven deepfake attack scenarios affecting customer confidence and operational continuity.

August 14, 2025 – Internal Exercise

Senior management completed a 1.5-hour internal incident response exercise evaluating the Department's policies and procedures for responding to an AI deepfake event impacting public trust in the state financial system.



August 20, 2025 – Banks and Public Trust Companies

The Department hosted a no-cost, virtual tabletop exercise for more than 60 banks and public trust companies. The two-hour session examined institutional readiness for an AI deepfake attack that disrupted financial transaction processing. A post-exercise review and after-action report were provided to all participants.

August 27, 2025 – Credit Unions

A statewide virtual tabletop exercise was conducted for 32 credit unions and 10 money transmitters and mortgage originators. The two-hour event assessed participants' protocols for managing AI deepfake incidents. A facilitated review and after-action report followed the exercise.



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 by 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 is 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 109 as of June 30, 2024 to 104 as of June 30, 2025, total consolidated assets of Tennessee state-chartered banks continue to exhibit an overall increasing trend.

The Bank Division supervises the trust industry, including non-depository 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 administer 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, 2025, the Division supervised 17 public trust companies and 31 bank trust departments administering \$225.1 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 2025 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 2024-2025

NEW BANKS OPEN

There have been no new bank openings during fiscal year 2024-2025.

BANK MERGERS

SimplyBank., Dayton, TN, merged with and into First Financial Bank, Terre Haute, IN (July 2024)

Fourth Capital Bank, Nashville, TN, merged with and into Volunteer State Bank, Portland, TN (July 2024)

Alliance Bank & Trust Company, Gastonia, NC, merged with and into Commercial Bank, Harrogate, TN (July 2024)

Bank of Ripley, Ripley, TN, merged with and into Security Bank and Trust Company, Paris, TN (December 2024)

Peoples Bank of Middle Tennessee, Shelbyville, TN, merged with and into First Commerce Bank, Lewisburg, TN (February 2025)

BANK CONVERSIONS

There have been no new bank conversions during fiscal year 2024-2025

BANK CLOSURES

There were no bank closures during fiscal year 2024-2025.

BIDCO TRANSACTIONS

There have been no new BIDCO transactions during fiscal year 2024-2025.

NEW TRUST COMPANIES OPEN

Wealthspire Trust LLC (July 2024)

TRUST COMPANY MERGERS

There were no trust company mergers during fiscal year 2024-2025.

TRUST COMPANY CONVERSIONS

There were no trust company conversions during fiscal year 2024-2025.

INFORMATION AT A GLANCE (AS OF JUNE 30, 2025)

BANK REGULATED INSTITUTIONS:

- 104 Banks
- 17 Independent non-depository public trust companies
- 2 BIDCOs

BANK DATA CONSOLIDATED TOTAL ASSETS:

\$225.2 billion, representing a \$10 billion, or 4.64 percent, increase since June 30, 2024

CONSOLIDATED CAPITAL:

\$24.8 billion, representing 11.02 percent of total assets

RETURN ON AVERAGE ASSETS (ROAA):

Median ROAA of 1.00 percent with a median Net Interest Margin of 3.65 percent (includes all banks)

ALLOWANCE FOR LOAN AND LEASE LOSSES (ALLL):

Median ALLL to total loans and leases ratio of 1.12 percent

PAST DUE RATIO:

Median past due ratio of 1.02 percent

PUBLIC TRUST COMPANY DATA TOTAL CONSOLIDATED CORPORATE ASSETS:

\$399.6 million, representing an increase of approximately 5.86 percent from June 30, 2024

AGGREGATED NET INCOME FOR PUBLIC TRUST COMPANIES:

\$23.7 million, representing an increase of approximately 9.67 percent compared to the same period in 2024

PUBLIC TRUST ASSETS UNDER MANAGEMENT AND/OR CUSTODY:

Reflects an increase of approximately 10.2 percent from \$139.1 billion in 2024 to \$153.3 billion in 2025, 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 were licensed for the calendar year ending 2024. The following accomplishments were reported for that year: 26 loans totaling \$40,858,869 to small businesses, preserving and/or creating an estimated 182 jobs. One (1) loan was made to a minority-owned business in the amount of \$1,300,000 and nine (9) loans were made to businesses owned by female proprietors totaling \$14,790,000. 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

Prior to engaging in business in Tennessee, each regulated institution or individual must first obtain a license, certificate of registration, or authorization from the Department. All such applications are processed by the Compliance Division, which ensures that each applicant meets the qualifications required by law to engage in such business.

Through a comprehensive examination program, licensed and registered entities are subject to periodic examination by the Compliance Division's examiners. 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. The Compliance Division's examiners investigate consumer complaints and allegations of consumer fraud and usury.

Through 2,407 examinations and other methods of regulatory oversight of non-depository institutions, the Division returned refunds in the amount of \$1,268,842 to consumers for the fiscal year ending June 30, 2025. In addition, administrative

enforcement actions initiated by the Division resulted in civil monetary penalties of \$2,084,638. The Mortgage Section of the Compliance Division was reaccredited in 2025 for another five-year period by the Conference of State Bank Supervisors.

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, and Money Transmitters on July 1, 2023.

The program uses information derived from a study of historical examination reports and other related regulatory information for each license type to derive ratings based on how a location’s operation 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, has provided 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, 2025, there were 390 check cashing locations licensed with the Department. For fiscal year 2025, the Division conducted 278 examinations of check cashing businesses, resulting in refunds totaling \$322,371. (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, 2025, there were 496 deferred presentment service locations licensed with the Department. For fiscal year 2025, the Division conducted 399 examinations of deferred presentment service providers, resulting in refunds totaling \$133,083. (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, 2025, there were 570 flexible credit locations licensed with the Department. For fiscal year 2025, the Division conducted 427 examinations of flexible credit lenders, resulting in refunds totaling \$41,312. (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, 2025, 75 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,

2025, there were 1,159 TILT locations registered with the Department. For the fiscal year 2025, the Division conducted 720 examinations of TILT companies, resulting in refunds totaling \$488,417. (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, 2025, there were 41 insurance premium finance companies licensed with the Department. For fiscal year 2025, the Division conducted 33 examinations of insurance premium finance companies, resulting in refunds totaling \$21,728.



Money Transmitters

Effective January 1, 2024, the activities of money transmitter companies are governed by the Money Transmission Modernization Act (MTMA), Tenn. Code Ann. §§ 45-7-101, et seq. The MTMA replaced the Tennessee Money Transmitter Act of 1994, with comprehensive model legislation that, among other changes, updates or adds new provisions pertaining to licensing requirements and processes, prudential standards applicable to licensees (requirements regarding net worth, surety bonds and permissible investments), and certain operational requirements

applicable to licensees. Moreover, the MTMA clarifies the types of activities that are subject to licensing and what types of activities are exempt from licensing. Other key changes include:

- Sets forth updated or new definitions for material terms such as "money transmission", "monetary value", "authorized delegate", "in this state", "control", "passive investor", and "stored value."
- Establishes an application procedure for persons seeking to acquire control and sets out transactions to which the application procedure does not apply. Specifies a streamlined application procedure, available under certain circumstances, for persons seeking to acquire control of a licensee.
- Details the relationship and responsibilities between a licensee and an authorized delegate.
- Requires a licensee to provide a refund if requested in writing by the sender within 10 calendar days of receipt of the sender's request for a refund unless certain conditions are met.
- Sets forth the licensee or authorized delegate's requirements for providing receipts to senders.
- Requires a licensee or authorized delegate to conspicuously disclose on the licensee's website or mobile application, and conspicuously post on the premises of each physical location in this state where the licensee or authorized delegate conducts money transmission, the name and phone number of the Department and a statement that the licensee's customers can contact the Department with questions or complaints about the licensee's money transmission services.
- Sets out the minimum tangible net worth requirements for a licensee, relative to a licensee's assets: the greater of \$100,000 or 3% of total assets for the first \$100 million, 2% of additional assets for \$100 million to \$1 billion, and 0.5% of additional assets for over \$1 billion.
- Requires all applicants to provide and licensees to always maintain, a surety bond and ties the surety bond requirement to a licensee's transmission volume in Tennessee, with the minimum required security amount set at the greater of fifty thousand dollars (\$50,000) or an amount equal to one hundred percent (100%) of the licensee's average daily money transmission liability in Tennessee up to a maximum of eight hundred thousand dollars (\$800,000).
- Requires a licensee to possess permissible investments having an aggregate market value, calculated in accordance with generally accepted accounting principles, of not less than the aggregate amount of all the licensee's outstanding money transmission liability.
- Lists the types of permissible investments that a licensee can maintain and the requirements and any limitations pertaining to those permissible investments.
- Provides that the money transmitter industry, consistent with other industries regulated by the Department's Compliance Division, must pay an annual supervision fee instead of the licensing and examination fees under the prior act.

With the implementation of the MTMA, 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.

As of June 30, 2025, the Division licensed 187 money transmitters. For fiscal year 2025, 26 examinations of money transmitters were either conducted by the Multistate MSB Examination Taskforce (MMET), of which the Department is a member, or the examinations were conducted by other states and accepted by the Department. The MTMA authorizes the Department to accept examinations of an agency or 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, 2025, there were 1,251 mortgage companies and 3,693 mortgage company branches licensed with the Department. For the fiscal year 2025, the Division conducted 232 examinations of mortgage companies, resulting in refunds totaling \$236,795.

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, 2025, there were 20,405 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, 2025, there were 431 title pledge locations licensed with the Department. For the fiscal year 2025, the Division conducted 292 examinations of title pledge businesses, resulting in refunds totaling \$25,136. (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.

A credit union is a not-for-profit cooperative financial institution owned by its members. Credit unions return their profits to members in the form of interest, dividends, and other benefits. They may offer similar financial services equivalent to those of banks such as checking and savings accounts, certificates of deposit, and a variety of loan options.

The primary mission of the Division is to provide the people of Tennessee with a safe and sound system of credit unions while enhancing the 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 these institutions based on their risk profile rather than a one-size-fits-all regulatory approach.

The 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.

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. This Division is an advocate for the success of credit unions serving citizens.

The year 2025 saw continued asset growth. Our institutions, overall, remained healthy with net income rising for many institutions.

Our hybrid examinations, combining both onsite and offsite examination procedures, have proven to work well. The ability to be onsite in an institution for meetings and needed exam work allows for better communication, more efficiency, and an overall better process of examination, while the offsite posture allows for the credit union to serve their members with less interruption. This is another example of balancing regulation.

Collectively, the 70 natural-person credit unions regulated by the Division have assets of approximately \$22.2 billion. VolCorp, a \$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 2025 for another five-year period.



CREDIT UNION TRANSACTIONS

July 1, 2024 – June 30, 2025

Mergers/Liquidations

- CEMC Employees Credit Union merged with and into Gateway Credit Union (7/1/2024)
- Kingston TVA Employees Credit Union merged with and into Knoxville TVA Employees Credit Union (1/1/2025)

Conversion from State to Federally Chartered Credit Union

- First South Financial Credit Union converted to a federally chartered credit union (7/29/2024)

Conversion from Federal to State Chartered Credit Union

- There were no conversions from federal to state chartered credit unions during this fiscal year.

Name Changes

- O.M.C. Employees' Credit Union – Approval to change name to Hiwassee River Credit Union (4/1/2025)

Principal Address Change

- P.I.A.S. Credit Union changed its principal address to 5200 Maryland Way, Suite 301, Brentwood, Tennessee (7/29/2024)

New Branches/Branch Relocations

- Eastman Credit Union – Approval to establish a branch at 1530 West Elk Avenue, Elizabethton, Tennessee (7/26/2024)
- Leaders Credit Union – Approval to establish a branch at 10992 Highway 51 S, Suite 100, Atoka, Tennessee (9/10/2024)
- Leaders Credit Union – Approval to relocate a branch from 1291 S Highland Avenue, Jackson, Tennessee to 1311 S Highland Avenue, Jackson, Tennessee (9/10/2024)
- Johnsonville TVA Employees Credit Union – Approval to relocate a branch from 20405 East Main Street, Huntingdon, Tennessee to 20840 East Main Street, Huntingdon, Tennessee (11/12/2024)
- Leaders Credit Union – Approval to establish a branch at 5500 Airline Road, Arlington, Tennessee (1/21/2025)
- Heritage South Community Credit Union – Approval to establish a branch at 303 Hillsboro Blvd., Manchester, Tennessee (5/2/2025)

Branch Closures

- There were no branch closures this fiscal year.

Certificate of Authority for Out of State Credit Union

- There were no Certificates of Authority issued to out of state credit unions this fiscal year.

Field of Membership Application Approvals

- Koin Credit Union – Approval to expand field of membership to include employees of Canning Hunger (8/14/2024)
- Koin Credit Union – Approval to expand field of membership to include employees of Home Team Recruiting Services (8/14/2024)
- Koin Credit Union – Approval to expand field of membership to include employees of Unique Staffing Associates (8/14/2024)
- Leaders Credit Union – Approval to expand field of membership to include employees of Germantown Municipal School District (6/18/2025)

Low Income Designation Approvals

- Ten Credit Union (TENCU) – Approval of Low-Income Designation (8/8/2024)
- Kimberly Clark Credit Union – Approval of Low-Income Designation (10/18/2024)

Credit Union Service Organization Approvals

- Volunteer Corporate Credit Union – Approval to invest in Aptys Solutions, LLC (4/7/2025)

Data Appendix

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

COMMISSIONER'S OFFICE

Greg Gonzales, Commissioner
Alica Owen, EAA3 / PIO
Ronald Rogers-Sirten, EAA3 / HR Liaison
Cindy Solis, EAA1
Jack Williams, Audit Director

FISCAL SERVICES

Michelle Berry, Assistant Commissioner
Tommie Pendergrass, FI Asst CFA
Gina-Marie Tarolli, Admin Svcs Manager
William Taylor, Budget Analyst Director

LEGAL SECTION

Marsha Anderson, General Counsel
Sarah Branch, Associate Counsel
Paula Cagle, EAA3

Daniel Espensen, Senior Associate
Counsel
Mark Kilpatrick, Associate Counsel
Rachel Gatlin, Associate Counsel
Troy McPeak, Associate Counsel
Eric Rogers, Senior Associate Counsel
Todd Staley, Associate Counsel

CONSUMER RESOURCES

Alan Smith, FI Chief Admin
Adrienne McGarity, FI Consmr Res Exam 1
Bettye Osborne, FI Consmr Res Exam 2

IT REGULATORY GROUP

Joshua Robertson, FI Chief Admin
William Hodge, FI IT Exam Director
Lucas Bohanan, FI IT Specialist Certified
James Fisher, FI IT Specialist Certified
Jamie Fontaine, FI IT Specialist Certified
Mark Herren, FI IT Specialist Advanced
Toniece Johnson, FI IT Specialist
Intermediate

BANK DIVISION

Philip Ruffin, Assistant Commissioner
Jessica Huff, S&S Chief Adminr
James Alley, FI Program Admr 2
Jehmie Barrick, EAA1
Grant Casselberry, FI Program Admr 2
William Cook, FI Application Analyst
James Dewhirst, FI Program Adminr 2
Alisse Fowler, FI Chief Admin
Michael Glaser, FI Program Adminr 2
Debra Grissom, FI Chief Admin
Chad Holbert, FI Chief Admin
Justin McClinton, FI S&S Admin

Holly Ragan, FI Program Adminr 2
Jo Ann Schumann, FI S&S Admin
Zachary Tarwater, FI Program Adminr 2
Ekaette Udoumana, FI S&S Admin
Anthony Valentino, FI Program Admr 2
Brittany Williams, FI Program Admr 2
Dylan Wood, FI Program Adminr 2
Corey Wright, FI Program Adminr 2

BANK - EAST

Michael Blair, Bank Division Manager
Daulton Ellis, Bank Examiner 2
Errol Griebel, Bank Examiner 4
Jody Hackler, Bank Examiner 2
Adam Hyde, FI SP Examiner Trust
Jamice Lane-Washburn, Bank Rgnl
Supervisor
Ashley McClellan, Bank Examiner 4
Robert Colborn, Bank Examiner 4
Jonathan Piper, Bank Offsite MNTR
Coordr
Virginia Showers, Bank Examiner 4
Ethan McKinley, Bank Examiner 3
Adrienne Spradlin, Bank Rgnl Supervisor
Brooke Willard, Bank Examiner 4
Jordan Holt, Bank Examiner 1

BANK - MIDDLE

Edward Black, Bank Rgnl Supervisor

Sydney Brook, Bank Examiner 2
Jordan Brown, Bank Division Manager
Sherri Cassetty, Bank Offsite MNTR
Coordr
Cody Durham, Bank Examiner 4
Jameel Lane, FI SP Examiner Trust
Bradley Masters, Bank Examiner 3
Jesse McLain, Bank Examiner 2
Koby McWilliams, Bank Examiner 2
Troy Snider, Bank Examiner 2
John Tubb, Bank Regional Supervisor
Kailey Womack, Bank Examiner 3
Luke Bryant, Bank Examiner 1
John Darnell, Bank Examiner 1
Diania Witt, Bank Examiner 1
Andrew Meadors, Bank Examiner 1
Luke Bryant, Bank Examiner 1
Jared Foster, Bank Examiner 1
Ryan Grace, Bank Examiner 1

BANK - WEST

Cindy Buffaloe, Bank Regional Supervisor
William Diamond, Bank Examiner 4
Logan Galey, Bank Examiner 3
Courtney Hopper, Bank Rgnl Supervisor
Cheena Keltner, Bank Regional Supervisor
Ryan Kemp, Bank Examiner 3
Stephen Koffman, Bank Examiner 4
Blake Mascolo, FI SP Examiner Trust
Jeffrey Rial, Bank Examiner 4

Timothy Runions, Bank Division Manager
Madison Caldwell, Bank Examiner 1
Brett Lashlee, Bank Examiner 1
Lindsey Blankenship, Bank Examiner 1
Madison Caldwell, Bank Examiner 1
David Cole Hollis, Bank Examiner 1
Brett Lashlee, Bank Examiner 1
Madisyn Phillips, Bank Examiner 1

COMPLIANCE DIVISION

Audra Chamblee, Assistant
Commissioner 2
Jack Lay, Safety & Soundness Chief Admr
Christy Adams, FI Program Adminr 2
Kevin Hicks, Loan Examiner 4
Kerry Rial, Loan Examiner 4
Patrick Somers, Compliance Exam SPVR
Michael Cranor, Loan Examiner 4
Robert Doyle, Loan Examiner 4
Gerald Gouveia, Compliance Specialist
Catherine Henry, Compliance Exam SPVR
Ethan Mitchell, Loan Examiner 2
Michael Wiggins, Loan Examiner 4
Heather Winfree, Loan Examiner 3
Robert Campbell, Compliance Specialist
Marisa Graham, Compliance Specialist
Donald Haney, Compliance Specialist
Carmen Reagan, Loan Examiner 2
Michael Sharp, Loan Examiner 3

Calvin Stout, Loan Examiner 3
Luke Ward, Loan Examiner 3
Kimberly DeFriece, Admin Svcs Assistant 5
Mandy Heady, FI Program Adminr 2
Elizabeth Harrell, FI Program Adminr 2
Robert Walker, Compliance Specialist
Melody Johnson, FI Program Adminr 1
Cara Kelly, Admin Services Assistant 5
Lucas Schroer, Compliance Specialist
Elizabeth Hamilton, Loan Examiner 1
Justin Melgar, Loan Examiner 1
Gregory Long, Loan Examiner 1

CREDIT UNION DIVISION

Brian Williams, Assistant Commissioner 1
Matthew Adkison, S&S Chief Adminr
Memory Little, FI Program Adminr 2
Jennifer Meade, Admin Svc Assistant 3
Stephanie Dunn, Credit Union Examiner 4
Joshua Evans, Credit Union Examiner 5
Shane Hardin, Credit Union Examiner 5
William Justice, Credit Union Examiner 4
Dwight Ward, Credit Union Examiner 4
Stephen Eddings, Credit Union Exr 5
Robert Heisse, Credit Union Examiner 4
Madison Tarwater, Credit Union Exr 4
Jennifer Ferris, Credit Union Examiner 2
Dana Owen, Credit Union Examiner 4
Anthony Johnson, Credit Union Exr 2
Collin Joiner, Credit Union Examiner 3

Consumer Resources

Appendix B: TOTAL COMPLAINTS BY COUNTY

County	Total Complaints	Percent %	County	Total Complaints	Percent %	County	Total Complaints	Percent %
Out of State	105	20.35%	Hamblen	5	0.97%	Moore	0	0.00%
Anderson	2	0.39%	Hamilton	22	4.26%	Morgan	1	0.19%
Bedford	1	0.19%	Hancock	0	0.00%	Obion	0	0.00%
Benton	0	0.00%	Hardeman	0	0.00%	Overton	0	0.00%
Bledsoe	1	0.19%	Hardin	0	0.00%	Perry	0	0.00%
Blount	6	1.16%	Hawkins	7	1.36%	Pickett	0	0.00%
Bradley	3	0.58%	Haywood	1	0.19%	Polk	1	0.19%
Campbell	3	0.58%	Henderson	4	0.78%	Putnam	1	0.19%
Cannon	0	0.00%	Henry	1	0.19%	Rhea	1	0.19%
Carroll	2	0.39%	Hickman	3	0.58%	Roane	2	0.39%
Carter	1	0.19%	Houston	0	0.00%	Robertson	7	1.36%
Cheatham	1	0.19%	Humphreys	3	0.58%	Rutherford	20	3.88%
Chester	0	0.00%	Jackson	1	0.19%	Scott	1	0.19%
Claiborne	1	0.19%	Jefferson	4	0.78%	Sequatchie	0	0.00%
Clay	0	0.00%	Johnson	0	0.00%	Sevier	6	1.16%
Cocke	1	0.19%	Knox	27	5.23%	Shelby	66	12.79%
Coffee	3	0.58%	Lake	0	0.00%	Smith	2	0.39%
Crockett	3	0.58%	Lauderdale	1	0.19%	Stewart	2	0.39%
Cumberland	3	0.58%	Lawrence	2	0.39%	Sullivan	8	1.55%
Davidson	43	8.33%	Lewis	1	0.19%	Sumner	13	2.52%
Decatur	0	0.00%	Lincoln	2	0.39%	Tipton	2	0.39%
Dekalb	0	0.00%	Loudon	3	0.58%	Trousdale	0	0.00%
Dickson	2	0.39%	McMinn	1	0.19%	Unicoi	0	0.00%
Dyer	2	0.39%	McNairy	1	0.19%	Union	1	0.19%
Fayette	1	0.19%	Macon	3	0.58%	Van Buren	1	0.19%
Fentress	1	0.19%	Madison	7	1.36%	Warren	2	0.39%
Franklin	0	0.00%	Marion	0	0.00%	Washington	15	2.91%
Gibson	5	0.97%	Marshall	4	0.78%	Wayne	1	0.19%
Giles	2	0.39%	Mauzy	7	1.36%	Weakley	1	0.19%
Grainger	3	0.58%	Meigs	1	0.19%	White	3	0.58%
Greene	5	0.97%	Monroe	11	2.13%	Williamson	14	2.71%
Grundy	0	0.00%	Montgomery	11	2.13%	Wilson	12	2.33%
						Total	516	100.00%



Bank Division

Appendix C: BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS)

CATEGORY	NUMBER	AMOUNT
Agriculture, forestry and fishing	9	\$ 15,190,000
Manufacturing	3	\$ 7,260,000
Finance, insurance, and real estate	6	\$ 5,414,269
Services	8	\$ 12,994,600
TOTAL	26	\$ 40,858,869

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

ASSETS	June 30, 2025	June 30, 2024	\$ CHANGE	% CHANGE
Cash and Due From Banks	10,948	10,275	673	6.55%
Securities	30,557	29,665	892	3.01%
Federal Funds Sold and Securities	1,640	1,180	460	38.98%
Securities not held for trading	89	82	7	8.54%
Loans and Leases Held for Sale	1,085	1,092	-7	-0.64%
Loans and Leases, Net of Unearned	164,637	157,081	7,556	4.81%
Allowance for Loan and Lease Losses	-1,965	-1,922	43	2.24%
Assets Held in Trading Accounts	1,626	1,536	90	5.86%
Premises and Fixed Assets	3,067	2,982	85	2.85%
Other Real Estate Owned	49	34	15	44.12%
Investments in Unconsolidated	512	616	-104	-16.88%
Intangible Assets	4,293	4,323	-30	-0.69%
Other Assets	8,681	8,286	395	4.77%
TOTAL ASSETS	225,218	215,230	9,988	4.64%

LIABILITIES	June 30, 2025	June 30, 2024	\$ CHANGE	% CHANGE
Non-Interest Bearing Deposits	39,269	39,010	259	0.66%
Interest Bearing Deposits	149,537	138,768	10,769	7.76%
TOTAL DEPOSITS	188,806	177,778	11,028	6.20%
Federal Funds Purchased & Securities Sold Under Agreement to Repurchase	3,682	3,147	535	17.00%
Trading Liabilities	683	771	-88	-11.41%
Other Borrowed Money	3,554	6,265	-2,711	-43.27%
Other Liabilities	3,674	3,915	-241	-6.16%
TOTAL LIABILITIES	200,399	191,876	8,523	4.44%
Minority Interests in Unconsolidated Subsidiaries	7	7	0	0.00%

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

CAPITAL	June 30, 2025	June 30, 2024	\$ CHANGE	% CHANGE
Preferred Stock	295	295	0	0.00%
Common Stock	326	329	-3	-0.91%
Surplus	13,841	13,647	194	1.42%
Undivided Profits	12,208	11,508	700	6.08%
AOCI	-1,856	-2,429	573	-23.59%
Other	-3	-3	0	0.00%
TOTAL EQUITY CAPITAL	24,819	23,354	1,465	6.27%
TOTAL LIABILITIES AND EQUITY	225,218	215,230	9,988	4.64%

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

	JUNE 30, 2025	JUNE 30, 2024
Interest Income	5,864	5,804
Interest Expense	-2,309	-2,516
NET INTEREST INCOME	3,555	3,288
Non-Interest Income	897	874
Non-Interest Expense	-2,596	-2,531
Provision for Loan and Lease Losses	-157	-191
Securities Gains/Losses	-69	-82
Pre-Tax Net Income	1,630	1,358
Applicable Income Taxes	-317	-279
NET OPERATING INCOME	1,313	1,079
Income attributed to noncontrolling minority interests	1	1
NET INCOME	1,312	1,078
TOTAL CASH DIVIDENDS	673	758

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

		(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
BARTLETT	Bank of Bartlett	10,823	152,614	392,666	3,440	36,318	588,981	462,453	91,396	0	35,132	1,590
BELLS	Bank of Crockett	12,624	75,773	182,685	2,682	14,536	282,936	253,489	2,241	0	27,206	1,729
BRENTWOOD	Sonata Bank	18,993	2,958	205,253	1,816	7,116	232,504	207,469	3,886	0	21,149	-1,994
BRIGHTON	Brighton Bank	15,782	4,864	35,429	478	1,520	57,117	50,925	482	0	5,710	13
BROWNSVILLE	INSOUTH Bank	11,257	70,947	415,095	5,661	47,649	539,287	488,917	7,925	0	42,445	2,186
BYRDSTOWN	People's Bank and Trust Company of Pickett County	5,487	69,492	218,006	2,649	13,137	303,473	268,336	5,061	0	30,076	2,026
CAMDEN	Apex Bank	68,987	21,830	1,165,268	11,896	78,801	1,322,990	979,921	132,601	0	210,468	17,501
CARTHAGE	Citizens Bank	37,681	304,403	437,689	5,159	25,674	800,288	702,735	4,538	0	93,015	7,032
CHATTANOOGA	Builtwell Bank	476,748	132,602	1,262,229	18,940	94,630	1,947,269	1,723,263	15,963	0	208,043	19,857
CLARKSVILLE	F&M Bank	109,358	203,195	1,172,184	8,435	120,498	1,596,800	1,424,987	24,578	3,354	147,235	8,202
CLARKSVILLE	Legends Bank	15,706	193,998	628,894	5,657	50,272	883,213	773,763	28,506	0	80,944	4,296
CLEVELAND	Bank of Cleveland	49,128	0	287,562	3,095	47,579	381,174	282,118	6,038	0	93,018	1,229
CLIFTON	Peoples Bank	45,730	36,358	299,565	3,076	20,999	399,576	345,083	5,276	0	49,217	3,386
COLLIERVILLE	Bank Tennessee	59,271	26,310	491,358	6,433	38,716	609,222	528,224	24,098	0	56,900	3,461
COLUMBIA	First Farmers and Merchants Bank	51,217	587,654	1,004,811	8,196	107,805	1,743,291	1,566,387	20,077	95	156,827	9,251
COLUMBIA	Heritage Bank & Trust	24,059	44,671	307,478	5,487	20,074	390,795	356,147	5,737	0	28,911	1,294
COOKEVILLE	One Bank of Tennessee	151,772	343,556	1,082,697	5,937	76,955	1,649,043	1,492,102	32,621	0	124,320	14,777
COOKEVILLE	Putnam 1st Mercantile Bank	2,691	25,165	124,413	2,013	3,433	153,689	137,390	1,568	0	14,731	1,108
DECATURVILLE	Decatur County Bank	8,658	30,754	240,356	2,203	17,903	295,468	269,656	4,524	0	21,288	1,021
DICKSON	Bank of Dickson	11,060	92,801	171,626	1,956	7,982	281,513	254,701	1,282	0	25,530	817
DICKSON	First Federal Bank	170,417	258,298	592,816	12,195	45,968	1,055,304	931,427	14,483	0	109,394	8,583
DICKSON	TriStar Bank	27,699	81,133	368,876	3,478	37,929	512,159	423,247	48,793	0	40,119	2,116
DUNLAP	Citizens Tri-County Bank	349,877	184,666	978,884	17,795	55,557	1,551,189	1,407,889	14,816	0	128,484	13,642

		(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
DUNLAP	Mountain Valley Bank	20,811	25,713	207,371	1,790	11,296	263,401	209,037	30,965	0	23,399	401
ELIZABETHTON	Citizens Bank	23,013	227,992	1,039,215	10,707	44,734	1,324,247	1,117,693	33,255	1,348	173,299	10,299
ERIN	Traditions First Bank	14,923	52,256	235,039	1,827	13,479	313,870	277,718	6,623	0	29,529	1,322
FARRAGUT	SouthEast Bank	256,699	1,027	2,888,307	17,153	190,485	3,319,365	2,994,785	49,680	0	274,900	11,065
FAYETTEVILLE	Bank of Lincoln County	14,048	24,159	172,583	1,690	12,224	221,324	192,998	2,685	0	25,641	1,828
FRANKEWING	Bank of Frankewing	90,100	34,402	340,460	6,701	31,600	489,861	439,687	2,084	0	48,090	604
FRANKLIN	Lineage Bank	33,098	34,364	113,669	1,165	8,381	188,347	173,317	6,242	0	8,788	-5,272
GLEASON	Bank of Gleason	8,099	44,108	71,766	793	6,301	129,481	106,808	555	0	22,118	611
GREENEVILLE	Andrew Johnson Bank	36,481	101,403	441,694	6,911	30,642	603,309	546,176	3,872	0	53,261	3,949
GREENEVILLE	Heritage Community Bank	23,486	2,474	148,214	1,951	9,749	181,972	152,958	11,798	0	17,216	925
GREENFIELD	Greenfield Banking Company	5,871	44,926	89,871	929	7,601	147,340	134,951	1,579	0	10,810	637
HALLS	Bank of Halls	25,209	46,066	55,750	925	6,690	132,790	121,672	1,139	0	9,979	718
HALLS	The Lauderdale County Bank	5,136	25,293	29,202	379	3,676	62,928	55,901	1,176	0	5,851	231
HARROGATE	Commercial Bank	108,501	230,347	1,778,732	17,989	138,656	2,238,247	1,851,306	134,938	0	252,003	19,202
HUNTINGDON	Carroll Bank and Trust	59,263	76,323	434,346	3,411	38,807	605,328	556,775	5,569	0	42,984	2,544
JACKSON	The Bank of Jackson	37,579	100,215	62,726	1,018	8,311	207,813	174,353	14,908	0	18,552	454
JAMESTOWN	Union Bank	13,441	118,413	88,614	683	16,740	236,525	214,770	1,832	0	19,923	363
JASPER	Tower Community Bank	21,803	41,694	299,048	2,848	28,689	388,386	343,056	5,789	508	39,541	1,886
JEFFERSON CITY	First Peoples Bank of Tennessee	5,152	55,526	145,028	2,414	8,983	212,275	184,682	8,173	0	19,420	714
KINGSPORT	Bank of Tennessee	34,710	285,185	1,566,066	15,403	104,555	1,975,113	1,771,389	28,523	0	175,201	14,646
KNOXVILLE	Mountain Commerce Bank	117,709	119,332	1,478,392	11,640	100,979	1,804,772	1,591,148	61,507	0	152,117	5,785
KNOXVILLE	UBank	22,989	11,022	130,831	2,020	6,208	169,030	145,113	1,322	0	22,595	828
LA FOLLETTE	Peoples Bank of the South	19,276	19,309	183,850	2,000	4,844	225,279	187,887	11,869	0	25,523	3,236
LAFAYETTE	Citizens Bank of Lafayette	31,265	396,272	1,196,932	12,993	101,463	1,712,939	1,422,118	129,510	0	161,311	9,900
LAFAYETTE	Macon Bank and Trust Company	12,891	234,145	439,587	3,933	40,785	723,475	666,015	8,065	0	49,395	3,869
LAWRENCEBURG	Lawrenceburg Federal Bank	8,476	0	76,248	149	3,259	87,834	68,351	2,015	0	17,468	229

		(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
LEBANON	CedarStone Bank	4,927	58,928	274,025	1,397	18,442	354,925	305,342	21,068	0	28,515	1,033
LEBANON	First Freedom Bank	78,560	32,951	616,985	7,127	40,478	761,847	669,732	6,403	0	85,712	4,895
LEBANON	Wilson Bank and Trust	235,488	903,571	4,293,039	53,854	251,917	5,630,161	5,056,466	50,461	0	523,234	36,709
LEWISBURG	First Commerce Bank	25,162	128,538	659,849	5,169	49,123	857,503	757,584	11,857	0	88,062	7,429
LEXINGTON	Community Bank	2,714	36,411	264,981	2,471	14,272	315,907	274,724	12,954	0	28,229	880
LIVINGSTON	Union Bank & Trust Company	8,006	21,414	66,812	1,287	2,102	97,047	84,265	614	0	12,168	867
LOBELVILLE	Bank of Perry County	4,222	32,723	193,345	1,911	9,922	238,301	210,429	6,286	0	21,586	2,123
MADISONVILLE	Peoples Bank of East Tennessee	36,747	105,879	270,927	3,671	22,835	432,717	390,765	3,167	0	38,785	2,891
MADISONVILLE	Volunteer Federal Savings Bank	34,159	82,992	238,800	1,280	19,074	373,745	334,635	3,008	0	36,102	1,261
MANCHESTER	Coffee County Bank	50,889	18,013	326,836	4,023	9,219	400,934	363,281	3,474	0	34,179	4,405
MANCHESTER	Peoples Bank & Trust Company	21,261	33,616	108,694	1,481	5,852	167,942	144,845	1,576	0	21,521	1,437
MARYVILLE	CBBC Bank	70,763	159,758	270,136	4,934	18,237	513,960	442,484	16,028	0	55,448	2,869
MC KENZIE	Foundation Bank	58,178	27,714	114,904	2,632	12,225	210,389	178,678	3,259	0	28,452	2,246
MCMINNVILLE	Homeland Community Bank	27,696	73,478	135,034	1,187	11,761	246,782	232,209	3,219	0	11,354	709
MCMINNVILLE	Security Federal Savings Bank of McMinnville	51,997	37,914	284,861	2,780	12,010	384,002	342,308	3,685	0	38,009	2,292
MEMPHIS	Bank3	15,435	28,848	398,847	4,497	19,636	458,269	380,331	27,668	0	50,270	425
MEMPHIS	Financial Federal Bank	31,397	2,500	1,041,968	8,433	18,392	1,085,824	809,495	170,452	0	105,877	4,077
MEMPHIS	First Horizon Bank	1,899,415	9,926,910	63,669,956	814,401	7,102,289	81,784,169	66,325,396	6,292,561	392	9,166,212	520,547
MEMPHIS	Independent Bank	60,437	7,209	1,286,480	14,479	455,322	1,794,969	1,547,347	61,027	0	186,595	9,079
MEMPHIS	Paragon Bank	25,634	47,385	751,736	8,269	48,762	865,248	779,073	15,214	0	70,961	4,118
MILAN	The Bank of Milan	23,125	29,315	56,498	224	3,757	112,471	101,789	4,780	0	5,902	620
MILLINGTON	Patriot Bank	25,271	153,106	235,352	2,906	28,176	438,999	387,822	12,389	0	38,788	893
MOUNT JULIET	Southern Bank of Tennessee	43,629	46,013	365,168	3,175	21,974	473,609	413,464	16,735	0	43,410	2,026

		(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
MOUNTAIN CITY	Farmers State Bank	13,631	65,915	126,749	1,547	13,681	218,429	195,806	2,443	0	20,180	867
NASHVILLE	Citizens Savings Bank and Trust Company	14,630	6,857	161,035	1,660	4,126	184,988	166,378	1,364	0	17,246	73
NASHVILLE	FirstBank	813,605	1,689,689	10,018,494	148,948	950,929	13,323,769	11,443,673	307,730	93	1,572,366	43,771
NASHVILLE	InsBank	53,043	56,495	797,935	10,548	49,140	946,065	799,988	43,582	0	102,495	4,655
NASHVILLE	Pinnacle Bank	2,989,673	9,173,494	37,316,757	422,125	5,632,274	54,690,073	45,253,115	2,711,499	123	6,725,459	319,225
NASHVILLE	Studio Bank	56,828	161,118	815,064	9,286	53,889	1,077,613	860,517	119,390	0	97,706	4,112
NASHVILLE	Truxton Trust Company	14,955	492,822	692,129	6,689	51,479	1,244,696	1,050,023	91,341	0	103,332	10,409
NASHVILLE	Volunteer Bank	43,923	316,794	1,128,988	11,489	190,314	1,668,530	1,428,665	43,583	981	196,282	5,139
NEWBERN	Security Bank	7,385	102,625	89,331	1,176	16,243	214,408	184,869	9,186	0	20,353	481
OAK RIDGE	TNBANK	10,066	44,676	215,447	2,548	17,802	285,443	248,066	13,029	0	24,348	1,520
OLTEWAH	Millennium Bank	74,313	26,247	408,023	4,898	22,444	526,129	465,228	7,595	0	53,306	1,941
PARIS	Commercial Bank & Trust Co.	123,579	340,650	596,044	8,189	56,130	1,108,214	1,012,171	9,072	0	86,971	5,557
PARIS	Security Bank and Trust Company	21,852	354,659	1,010,182	3,219	96,645	1,480,119	1,231,390	83,735	0	164,994	11,353
PARSONS	Farmers Bank	3,679	8,007	58,165	641	2,436	71,646	64,300	612	0	6,734	184
PIGEON FORGE	SmartBank	347,470	644,196	4,129,546	39,776	405,093	5,486,529	4,876,056	58,210	113	552,263	24,635
PIGEON FORGE	Tennessee State Bank	64,856	194,658	664,854	7,268	47,762	964,862	866,484	19,522	0	78,856	5,234
PIKEVILLE	First Farmers & Commercial Bank	8,631	46,148	157,481	2,379	11,233	221,114	198,847	1,430	0	20,837	877
PIPERTON	The Bank of Fayette County	81,777	68,033	871,609	9,863	46,341	1,057,897	912,532	49,274	0	96,091	5,568
PORTLAND	The Farmers Bank	23,295	219,974	596,907	7,283	57,586	890,479	759,865	16,956	0	113,658	7,309
ROGERSVILLE	First Community Bank of East Tennessee	48,205	16,526	138,927	1,655	12,680	214,683	185,061	8,287	0	21,335	1,045
ROGERSVILLE	Thread Bank	106,313	299,141	348,353	3,996	40,314	790,125	713,151	12,547	0	64,427	2,004
RUTLEDGE	Citizens Bank and Trust Company of Grainger County	10,401	127,860	109,929	1,261	15,512	262,441	234,690	3,129	0	24,622	1,396
SARDIS	The Peoples Bank	3,618	27,512	74,963	678	3,836	109,251	97,508	1,451	0	10,292	292
SAVANNAH	Central Bank	12,647	33,019	92,404	1,123	8,517	145,464	127,686	1,731	0	16,047	597
SAVANNAH	The Hardin County Bank	35,563	61,314	502,015	4,717	40,374	634,549	565,926	12,443	0	56,180	3,398

		(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
SELMER	Home Banking Company	5,616	52,553	62,314	546	7,515	127,452	115,901	1,337	0	10,214	57
SHELBYVILLE	First Community Bank of Tennessee	29,735	92,591	615,367	3,142	79,150	813,701	620,605	106,029	433	87,067	2,426
TAZEWELL	First Century Bank	56,023	37,589	644,452	6,397	25,576	757,243	684,739	7,270	0	65,234	5,005
TREZEVANT	Centennial Bank	61,305	53,890	658,321	11,144	48,163	810,535	708,469	17,871	0	84,195	4,724
TULLAHOMA	First Vision Bank of Tennessee	63,749	49,931	298,570	3,689	20,888	429,449	374,104	6,924	0	48,421	1,938
WAYNESBORO	Wayne County Bank	70,005	61,472	405,364	4,717	34,695	566,819	487,997	10,487	0	68,335	4,605
WINCHESTER	Citizens Community Bank	57,572	68,323	211,585	3,290	18,412	352,602	308,061	4,473	0	40,068	2,973
	TOTAL	10,948,109	32,285,972	165,721,918	1,965,574	18,227,144	225,217,569	188,805,628	11,593,580	7,440	24,818,361	1,311,298

- (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
- (I) Equity Capital - Includes preferred stock, common stock, surplus, undivided profits, and accumulated other comprehensive income
- (J) Net Income - Income earned after all expenses, taxes, and extraordinary items

Appendix H: TENNESSEE STATE-CHARTERED BANKS KEY BANK RATIOS (As of June 30, 2025)

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR CREDIT LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
BARTLETT	Bank of Bartlett	0.54	66.08	0.88	7.71	84.17	9.55
BELLS	Bank of Crockett	1.22	63.62	1.47	10.60	71.01	13.21
BRENTWOOD	Sonata Bank	-1.83	87.50	0.88	9.52	98.06	-19.69
BRIGHTON	Brighton Bank	0.05	61.19	1.35	10.21	68.63	0.46
BROWNSVILLE	INSOUTH Bank	0.80	75.92	1.36	8.76	83.74	10.44
BYRDSTOWN	People's Bank and Trust Company of Pickett County	1.36	70.96	1.22	10.76	80.26	13.93
CAMDEN	Apex Bank	2.63	87.18	1.02	14.80	117.70	17.35
CARTHAGE	Citizens Bank	1.70	54.05	1.18	16.15	61.55	14.60
CHATTANOOGA	Builtwell Bank	2.07	63.85	1.50	9.09	72.15	18.88
CLARKSVILLE	F&M Bank	0.99	72.88	0.72	8.39	81.67	11.28
CLARKSVILLE	Legends Bank	0.98	70.56	0.90	10.05	80.55	10.60
CLEVELAND	Bank of Cleveland	0.97	74.63	1.09	18.15	100.83	4.45
CLIFTON	Peoples Bank	1.67	74.20	1.03	12.43	85.92	14.18
COLLIERVILLE	BankTennessee	1.14	79.60	1.31	9.30	91.80	12.38
COLUMBIA	First Farmers and Merchants Bank	1.01	57.17	0.82	10.54	63.63	12.50
COLUMBIA	Heritage Bank & Trust	0.69	77.28	1.78	8.38	84.79	9.14
COOKEVILLE	One Bank of Tennessee	1.80	65.30	0.55	8.09	72.16	25.44
COOKEVILLE	Putnam 1st Mercantile Bank	1.41	79.64	1.62	12.72	89.09	15.75
DECATURVILLE	Decatur County Bank	0.69	80.60	0.92	8.05	88.32	9.86
DICKSON	Bank of Dickson	0.57	60.27	1.14	11.29	66.62	6.51
DICKSON	First Federal Bank	1.73	55.02	2.06	10.88	62.34	16.11
DICKSON	TriStar Bank	0.84	71.34	0.94	10.04	86.33	10.78
DUNLAP	Citizens Tri-County Bank	1.77	61.96	1.82	9.04	68.26	22.03
DUNLAP	Mountain Valley Bank	0.31	78.05	0.86	9.24	98.35	3.50
ELIZABETHTON	Citizens Bank	1.60	77.67	1.03	13.11	92.02	12.05
ERIN	Traditions First Bank	0.82	74.30	0.78	9.88	83.97	9.30
FARRAGUT	SouthEast Bank	0.70	86.50	0.59	8.28	95.87	8.22

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR CREDIT LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
FAYETTEVILLE	Bank of Lincoln County	1.66	77.21	0.98	12.58	88.55	14.51
FRANKEWING	Bank of Frankewing	0.24	68.13	1.97	10.02	75.91	2.48
FRANKLIN	Lineage Bank	-5.16	59.73	1.02	6.79	64.91	-100.23
GLEASON	Bank of Gleason	0.90	54.81	1.10	21.40	66.45	5.52
GREENEVILLE	Andrew Johnson Bank	1.32	72.07	1.56	10.29	79.60	15.47
GREENEVILLE	Heritage Community Bank	1.06	80.38	1.32	9.61	95.62	11.03
GREENFIELD	Greenfield Banking Company	0.88	60.37	1.03	8.23	65.91	12.90
HALLS	Bank of Halls	1.06	41.29	1.66	8.20	45.06	15.05
HALLS	The Lauderdale County Bank	0.74	45.80	1.30	12.03	51.56	8.25
HARROGATE	Commercial Bank	1.71	78.67	1.01	11.22	95.11	15.71
HUNTINGDON	Carroll Bank and Trust	0.88	71.19	0.79	8.09	77.40	12.18
JACKSON	The Bank of Jackson	0.41	29.69	1.62	10.47	35.39	4.97
JAMESTOWN	Union Bank	0.31	37.18	0.77	10.71	40.94	3.79
JASPER	Tower Community Bank	0.95	76.26	0.95	9.46	86.34	9.86
JEFFERSON CITY	First Peoples Bank of Tennessee	0.69	67.18	1.66	11.34	77.22	7.71
KINGSPORT	Bank of Tennessee	1.49	78.51	0.98	9.67	87.54	17.32
KNOXVILLE	Mountain Commerce Bank	0.65	81.27	0.79	9.22	92.18	7.66
KNOXVILLE	UBank	1.00	76.21	1.54	14.10	88.77	7.48
LA FOLLETTE	Peoples Bank of the South	2.90	80.72	1.09	11.96	96.79	26.16
LAFAYETTE	Citizens Bank of Lafayette	1.15	69.12	1.09	9.67	83.25	12.73
LAFAYETTE	Macon Bank and Trust Company	1.04	60.22	0.89	10.11	65.41	16.37
LAWRENCEBURG	Lawrenceburg Federal Bank	0.51	86.64	0.20	19.47	111.34	2.64
LEBANON	CedarStone Bank	0.58	76.81	0.51	8.71	89.29	7.26
LEBANON	First Freedom Bank	1.27	80.05	1.16	11.19	91.06	11.75
LEBANON	Wilson Bank and Trust	1.31	75.29	1.25	10.36	83.84	14.67
LEWISBURG	First Commerce Bank	1.73	76.35	0.78	10.12	86.42	17.06
LEXINGTON	Community Bank	0.56	83.10	0.93	8.89	95.55	6.32
LIVINGSTON	Union Bank & Trust Company	1.80	67.52	1.93	13.17	77.76	14.58
LOBELVILLE	Bank of Perry County	1.81	80.33	0.99	9.06	90.97	19.72
MADISONVILLE	Peoples Bank of East Tennessee	1.38	61.76	1.35	10.64	68.39	15.11
MADISONVILLE	Volunteer Federal Savings Bank	0.70	63.55	0.54	11.18	70.98	7.16

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR CREDIT LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
MANCHESTER	Coffee County Bank	2.30	80.52	1.23	9.26	88.86	26.70
MANCHESTER	Peoples Bank & Trust Company	1.76	63.84	1.36	13.66	74.02	13.90
MARYVILLE	CBBC Bank	1.06	51.60	1.83	14.14	59.93	10.69
MC KENZIE	Foundation Bank	2.17	53.36	2.29	13.94	62.83	16.56
MCMINNVILLE	Homeland Community Bank	0.59	54.24	0.88	7.79	57.64	13.89
MCMINNVILLE	Security Federal Savings Bank of McMinnville	1.20	73.46	0.98	10.10	82.41	12.47
MEMPHIS	Bank3	0.19	86.05	1.13	11.60	103.69	1.69
MEMPHIS	Financial Federal Bank	0.76	95.18	0.81	9.83	127.68	7.81
MEMPHIS	First Horizon Bank	1.27	76.86	1.28	10.30	94.77	11.57
MEMPHIS	Independent Bank	1.15	70.86	1.13	10.62	82.21	10.19
MEMPHIS	Paragon Bank	0.94	85.93	1.10	8.49	95.43	12.02
MILAN	The Bank of Milan	1.12	50.03	0.40	7.90	55.28	22.95
MILLINGTON	Patriot Bank	0.40	52.95	1.23	9.90	59.94	4.68
MOUNT JULIET	Southern Bank of Tennessee	0.87	76.43	0.87	9.02	87.55	9.57
MOUNTAIN CITY	Farmers State Bank	0.79	57.32	1.22	12.71	63.94	8.86
NASHVILLE	Citizens Savings Bank and Trust Company	0.08	86.15	1.03	9.41	95.79	0.85
NASHVILLE	FirstBank	0.66	74.07	1.49	10.80	86.24	5.62
NASHVILLE	InsBank	1.01	83.23	1.32	11.28	98.42	9.28
NASHVILLE	Pinnacle Bank	1.19	67.46	1.13	9.73	81.53	9.63
NASHVILLE	Studio Bank	0.78	74.77	1.14	9.70	93.64	8.56
NASHVILLE	Truxton Trust Company	1.83	55.07	0.97	9.36	65.28	20.65
NASHVILLE	Volunteer Bank	0.64	66.98	1.02	9.46	78.22	5.32
NEWBERN	Security Bank	0.44	41.12	1.32	10.86	47.69	4.83
OAK RIDGE	TNBANK	1.02	74.59	1.18	10.75	85.82	12.62
OOLTEWAH	Millennium Bank	0.74	76.62	1.20	10.21	86.65	7.01
PARIS	Commercial Bank & Trust Co.	1.03	53.05	1.37	11.47	58.08	13.50
PARIS	Security Bank and Trust Company	1.53	68.03	0.32	11.14	81.77	14.05
PARSONS	Farmers Bank	0.52	80.29	1.10	9.44	89.46	5.55
PIGEON FORGE	SmartBank	0.93	74.54	0.96	8.89	83.87	9.17

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR CREDIT LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
PIGEON FORGE	Tennessee State Bank	1.09	68.15	1.09	9.13	75.89	13.64
PIKEVILLE	First Farmers & Commercial Bank	0.81	70.15	1.51	9.59	78.00	8.57
PIPERTON	The Bank of Fayette County	1.09	81.46	1.13	9.67	94.43	11.86
PORTLAND	The Farmers Bank	1.58	66.21	1.22	14.73	77.60	13.31
ROGERSVILLE	First Community Bank of East Tennessee	1.03	63.94	1.19	10.77	74.18	10.11
ROGERSVILLE	Thread Bank	0.52	43.58	1.15	9.14	48.29	6.32
RUTLEDGE	Citizens Bank and Trust Company of Grainger County	0.97	41.41	1.15	14.15	46.30	11.46
SARDIS	The Peoples Bank	0.53	67.99	0.90	10.58	76.18	5.85
SAVANNAH	Central Bank	0.82	62.75	1.22	12.65	71.49	7.75
SAVANNAH	The Hardin County Bank	1.06	78.37	0.94	10.53	87.87	12.39
SELMER	Home Banking Company	0.08	48.46	0.88	9.16	53.29	1.23
SHELBYVILLE	First Community Bank of Tennessee	0.64	75.24	0.51	12.01	98.65	5.69
TAZEWELL	First Century Bank	1.36	84.26	0.99	8.82	93.18	15.90
TREZEVANT	Centennial Bank	1.19	79.85	1.69	10.52	91.35	11.32
TULLAHOMA	First Vision Bank of Tennessee	0.86	68.66	1.24	11.51	78.82	8.16
WAYNESBORO	Wayne County Bank	1.66	70.68	1.16	12.84	82.10	13.77
WINCHESTER	Citizens Community Bank	1.71	59.07	1.55	13.67	67.61	15.30
	Median Including All Institutions	1.00	71.08	1.12	10.21	82.16	10.91

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

	June 30, 2025	June 30, 2024	\$ Change	% Change
ASSETS				
Cash and Due from Banks	74,050	70,311	3,739	5.32%
Securities and Investments	42,367	26,279	16,088	61.22%
Premises and Fixed Assets	14,860	13,891	969	6.98%
Intangible Assets	146,064	154,815	(8,751)	(5.65%)
Other Assets	122,218	112,132	10,086	8.99%
TOTAL ASSETS	399,559	377,428	22,131	5.86%
LIABILITIES				
Other Liabilities	125,014	115,662	9,352	8.09%
TOTAL LIABILITIES	125,014	115,662	9,352	8.09%
EQUITY CAPITAL				
Equity Capital	275,397	263,182	12,215	4.64%
Less: Treasury Stock	706	1,144	(438)	(38.29%)
Unrealized Gains and (Losses)	(147)	(272)	125	45.96%
TOTAL EQUITY CAPITAL	274,544	261,766	12,778	4.88%
TOTAL LIABILITIES AND EQUITY CAPITAL	399,558	377,428	22,130	5.86%

	June 30, 2025	June 30, 2024	\$ Change	% Change
Fee Income	234,881	213,682	21,199	9.92%
NET FEE INCOME	234,881	213,682	21,199	9.92%
Other Income	3,428	3,550	(122)	(3.44%)
TOTAL INCOME	238,309	217,232	21,077	9.70%
Operating Expenses	200,452	182,061	18,391	10.10%
Securities (Gains) and Losses	(2)	3	(5)	(166.67%)
TOTAL OPERATING EXPENSES	200,450	182,064	18,386	10.10%
Pre-Tax Net Operating Income	37,859	35,168	2,691	7.65%
Applicable Income Taxes	5,280	5,022	258	5.14%
Non-Operating Expenses	8,832	8,491	341	4.02%
NET OPERATING INCOME	23,747	21,655	2,092	9.66%
Extraordinary Gains/Losses	3	0	3	
NET INCOME	23,750	21,655	2,095	9.67%

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

Institution	City	Cash	Invest	Other Assets	Total Assets	Other Liabilities	Equity Capital	Net Income	TAUM	Common/Collective Funds	No. of Funds
Blue Trust, Inc	Brentwood	8,491	23,931	39,224	71,646	38,826	32,820	3,895	20,347,101	0	0
Advocacy Trust, LLC	Brentwood	4,787	0	2,170	6,957	2,274	4,683	1,120	2,094,884	0	0
Pendleton Square Trust Co., LLC	Brentwood	5,322	0	1,675	6,997	789	6,208	484	3,630,953	0	0
Magnolia Trust Company	Chattanooga	1,997	0	1,735	3,732	859	2,873	176	1,002,389	0	0
Southeastern Trust Company	Chattanooga	2,487	0	4,395	6,882	2,294	4,588	443	623,390	0	0
American Trust Company	Cordova	9,845	0	140,655	150,500	13,304	137,196	1,207	14,982,884	2,463,463	102
Wealthspire Trust LLC	Franklin	2,028	0	0	2,028	142	1,886	(410)	601,153	0	0
Meridian Trust and Investment	Knoxville	757	2,480	1,588	4,825	171	4,654	2,565	1,365,679	0	0
The Trust Company of Tennessee	Knoxville	5,837	0	6,785	12,622	6,314	6,308	3,217	5,634,791	0	0
TCV Trust & Wealth Company	Knoxville	3,398	4,809	2,911	11,118	1,788	9,330	586	1,944,421	0	0
Diversified Trust Company	Memphis	6,874	1,190	20,643	28,707	22,333	6,374	144	27,533,552	3,609,724	9
Argent Trust Company	Nashville	10,632	0	33,073	43,705	16,643	27,062	3,251	48,381,247	0	0
Counsel Trust Company	Nashville	549	2,410	1,603	4,562	709	3,853	624	3,757,242	29,504	10
Cumberland Trust and Investment	Nashville	4,999	6,494	25,858	37,351	16,440	20,911	4,809	9,810,299	0	0
Equitable Trust Company	Nashville	3,665	1,053	604	5,322	2,116	3,206	1,621	5,796,067	0	0
The Entrust Trust Company	Nashville	2,382	0	223	2,605	12	2,593	18	5,776,156	0	0
Totals		74,050	42,367	283,142	399,559	125,014	274,544	23,750	153,282,208	6,102,691	121

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, 2024 to December 31, 2024.

Total Operating Income	\$26,071,348
Salary Expense	\$5,081,605
Bad Debt Expense	\$1,923,560
Owners' Compensation	\$736,514
Net Income*	\$9,554,955

*Excluding Owners' Compensation

Of the 75 reporting companies, 5 reported operating losses and 26 reported net income of over \$100,000 for the period ending December 31, 2024. The average company made a profit of \$137,220. The average salary expense for a reporting company was \$67,755. This expense represents about 19% of total operating income. Bad debt expense represented approximately 7% of total operating income.

Appendix L: DEFERRED PRESENTMENT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2024

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 79 licensed companies. The Department did not require an annual report from companies that opened after December 2024.

DEFERRED PRESENTMENT STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$928,675,817
Total Liabilities	\$523,731,357
Net Worth	\$404,944,460

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, 2024 to December 31, 2024.

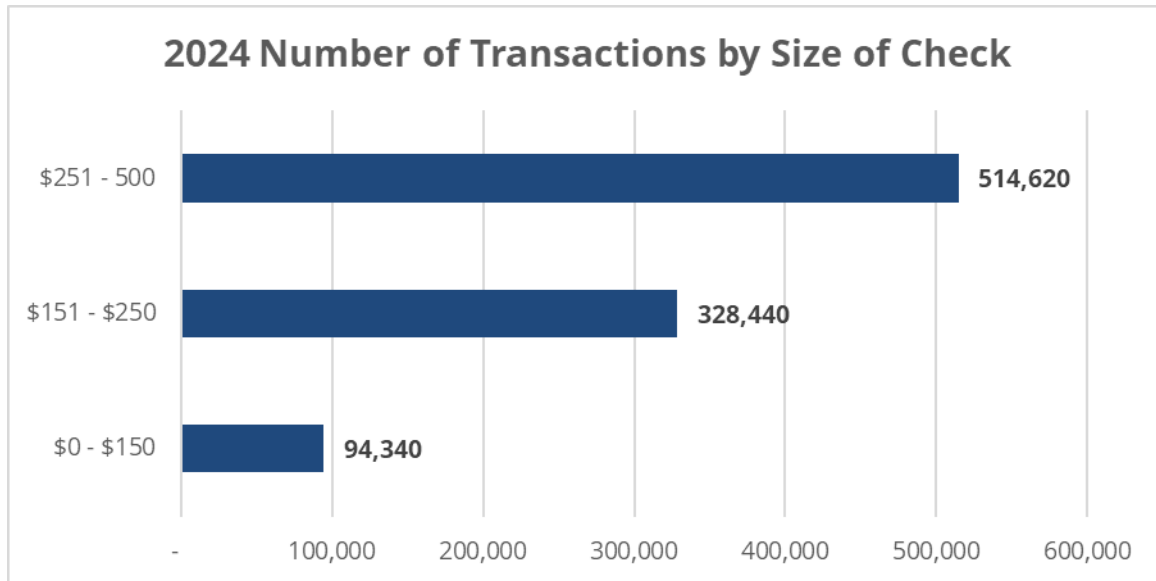
Total Operating Income	\$77,920,516
Salary Expense	\$21,120,769
Bad Debt Expense	\$10,687,334
Owners' Compensation	\$1,287,713
Net Income*	\$12,771,297

*Excluding Owners' Compensation

Of the 79 reporting companies, 24 reported operating losses and 16 reported net income of over \$100,000 for the period ending December 31, 2024. Salary expenses were a major expense representing 27% of total operating income. Companies reported bad debt expense at approximately 14% of total operating income.

DEFERRED PRESENTMENT TRANSACTIONAL DATA

Number of Transactions	937,400
Dollar Amount of Transactions During the Year	\$269,351,362
Average Size of Receivable Transactions	\$287



Appendix M: FLEXIBLE CREDIT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2024

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 29 reporting entities.

FLEXIBLE CREDIT STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$1,435,614,262
Total Liabilities	\$614,817,683
Net Worth	\$820,796,579

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, 2024 to December 31, 2024.

Total Operating Income	\$940,773,553
Salary Expense	\$116,285,318
Bad Debt Expense	\$351,392,768
Owners' Compensation	\$767,986
Net Income*	\$99,455,560

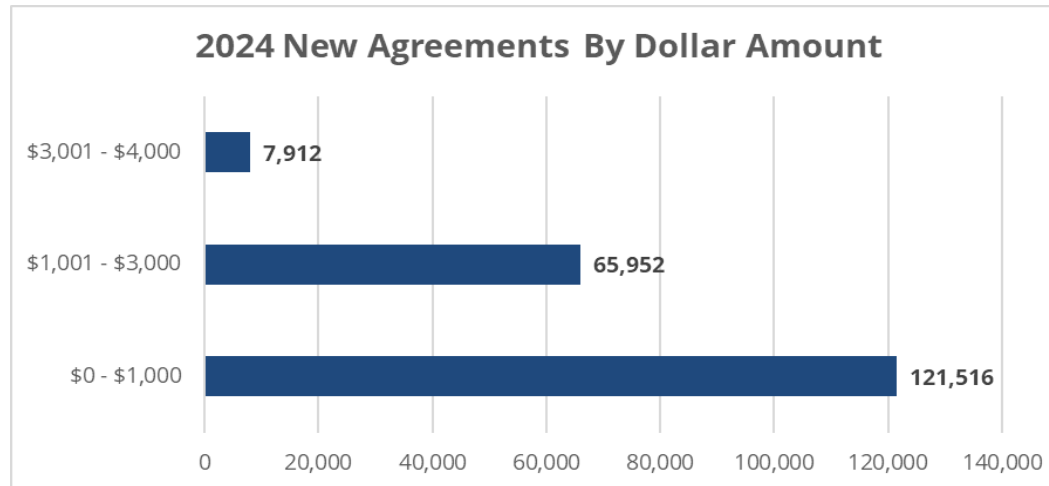
*Excluding Owners' Compensation

Of the 29 reporting companies, 15 entities reported operating losses for the period ending December 31, 2024. These companies reported bad debt expense as a major industry expense representing 37% of total operating income. Salaries were another expense, amounting to about 12% of total operating income.

FLEXIBLE CREDIT TRANSACTIONAL DATA

Number of New Agreements Entered Into for 2024	195,380
Dollar Amount of New Agreements During 2024	\$273,971,821

Distribution of 2024 New Agreements by Dollar Amount: (Maximum agreement amount = \$4,000)



Appendix N: INDUSTRIAL LOAN AND THRIFT COMPANIES COMPOSITE ANNUAL REPORT YEAR ENDING DECEMBER 31, 2024

Number of Companies Included in This Report	325
Number of Offices Included in This Report	1,145
Number of Employees Included in This Report	7,921
RATE OF RETURN	
Average Monthly Gross Receivable (Industry)	\$23,215,091,972
Net Income (Industry)	\$(10,439,271)
Rate of Return on Outstanding Receivables	-0.04
ANALYSIS OF ACCOUNTS OUTSTANDING (MONTHLY AVERAGE)	
Average Number of Accounts Outstanding (Industry)	1,016,802
Average Number of Accounts Outstanding (Company)	3,129
Average Number of Accounts Outstanding (Location)	888
OTHER INFORMATION	
Number of Loans Outstanding at Beginning of Year	861,183
Dollar Amount of Loans Outstanding at Beginning of Year	\$23,592,550,622
Average Amount per Loan Outstanding at Beginning of Year	\$27,396
Number of Loans Made During the Year	646,511
Dollar Amount of Loans Made During the Year	\$2,697,632,755
Average Amount per Loan Made	\$4,173
Number of Loans Charged Off During the Year	324,895
Dollar Amount of Loans Charged Off During the Year	\$240,950,031
Average Account Balance Charged Off	\$742
Number of Loans Outstanding at Year End	2,571,721
Dollar Amount of Loans Outstanding at Year End	\$2,585,788,561
Average Account Balance per Loan Outstanding at Year End	\$1,005

Appendix O: TITLE PLEDGE ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2024

The following tabulation represents aggregate information from reports filed by 57 licensed companies. The Department did not require an annual report from companies that opened after December 2024.

TITLE PLEDGE STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$546,624,598
Total Liabilities	\$125,479,296
Net Worth	\$421,145,302

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, 2024 to December 31, 2024.

Total Operating Income	\$87,070,932
Salary Expense	\$24,898,117
Bad Debt Expense	\$16,045,578
Owners' Compensation	\$418,111
Net Income*	\$6,454,106

*Excluding Owners' Compensation

Of the 57 reporting companies, 17 reported operating losses and 10 reported net income of over \$100,000 for the period ending December 31, 2024. The average company made a profit of \$120,565. The average salary expense for a reporting company was \$436,809, which represents a major industry expense of approximately 29% of total operating income. Bad debt expense represented approximately 18% of total operating income.

TITLE PLEDGE TRANSACTIONAL DATA

The following transactional data was reported for the reporting period ending December 31, 2024:

Number of New Agreements Entered into for 2024	34,445
Dollar Amount of New Agreements During 2024	\$37,776,586
Number of Customers Holding an Agreement on 12/31/2024	49,780
Number of Customers Who Deferred a Principal Payment in 2024	3,509
Number of Defaults	10,648
Number of Repossessions	1,761
Total Surplus Amount Returned to Customers after Sale of Repossessed Vehicles	\$131,628



Credit Union Division

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

<u>CAPITAL ADEQUACY</u>	June 2024	June 2025
Net Worth/Total Assets	12.90	12.62
Total Delinquent Loans / Net Worth	2.02	2.48
Solvency Evaluation (Estimated)	114.60	114.44
Classified Assets (Estimated) / Net Worth	5.37	4.54
<u>ASSET QUALITY</u>		
Delinquent Loans / Total Loans	0.33	0.40
* Net Charge-Offs / Average Loans	0.37	0.40
Fair (Market) HTM Invest Value/Book Value HTM Invest.	95.77	97.66
Accum Unreal G/L On AFS/Cost Of AFS	-7.18	-3.74
Delinquent Loans / Assets	0.26	0.31
<u>EARNINGS</u>		
* Return On Average Assets	1.33	1.44
* Return On Average Assets Excluding Stabilization Income/Expense & NCUSIF Premium	N/A	N/A
* Gross Income/Average Assets	6.26	6.46
* Yield on Average Loans	5.45	5.90
* Yield on Average Investments	4.18	3.86
* Fee & Other Op.Income / Avg. Assets	1.24	1.18
* Cost of Funds / Avg. Assets	1.84	1.95
* Net Margin / Avg. Assets	4.41	4.51
* Operating Exp./ Avg. Assets	2.21	2.24
* Provision For Loan & Lease Losses / Average Assets	0.35	0.40
* Net Interest Margin/Avg. Assets	3.17	3.33
Operating Exp./Gross Income	43.54	41.55
Fixed Assets & Foreclosed & Repossessed Assets / Total Assets	1.82	1.77
* Net Operating Exp. /Avg. Assets	2.21	2.24
<u>ASSET / LIABILITY MANAGEMENT</u>		
Net Long-Term Assets / Total Assets	32.40	32.27
Reg. Shares / Total Shares & Borrowings	29.93	29.14
Total Loans / Total Shares	92.08	90.76
Total Loans / Total Assets	78.42	77.70
Cash + Short-Term Investments / Assets	14.72	15.39
Total Shares, Dep. & Borrs/Earning Assets	90.40	90.72
Reg /Shares + Share Drafts/Total Shares and Borrowings	47.36	45.80
Borrowings/Total Shares & Net Worth	1.39	1.27
<u>PRODUCTIVITY</u>		

Members/Potential Members	8.19	8.31
Borrowers/Members	61.74	61.98
Members/Full-Time Employees	368.90	366.53
Avg. Shares Per Member	\$14,201	\$15,259
Avg. Loan Balance	\$21,178	\$22,343
*Salary And Benefits/Full-Time Empl.	\$88,530	\$91,702
OTHER RATIOS		
*Net Worth Growth	9.05	11.59
*Market (Share) Growth	8.54	7.88
* Loan Growth	4.83	6.16
*Asset Growth	8.82	8.20
*Investment Growth	28.92	19.90
*Membership Growth	0.72	3.60
*Annualized Ratios		

*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 2024	June 2025
ASSETS		
CASH:		
Cash On Hand	223,167,708	220,015,850
Cash On Deposit	2,472,735,703	2,745,289,175
Time and Other Deposits	499,794,407	522,199,566
TOTAL CASH & EQUIVALENTS	3,195,697,818	3,487,504,591
INVESTMENTS:		
Equity Securities	6,658,374	5,723,988
Available for Sale Securities	398,003,331	421,418,270
Held-to-Maturity Debt Securities	239,507,969	227,848,954
Total Nonperpetual Contributed Capital and Perpetual Contributed Capital	25,845,751	26,525,623
Allowance for Credit Losses on HTM Debt Securities	0	1,000
All Other Investments	54,450,988	51,754,377
TOTAL INVESTMENTS *	724,466,413	733,272,212

	June 2024	June 2025
LOANS HELD FOR SALE	6,310,175	11,190,020
LOANS AND LEASES:		
Unsecured Credit Card Loans	414,814,747	422,898,954
All Other Unsecured Loans/Lines of Credit	420,098,565	439,502,026
Non-Federally Guaranteed Student Loans	76,191,423	79,780,021
New Vehicle Loans	3,636,332,986	3,739,744,247
Used Vehicle Loans	3,164,099,591	3,051,639,696
Leases Receivable	0	0
All Other Secured Non-Real Estate Loans/Lines of Credit	844,501,490	791,304,664
Residential Properties	6,000,437,526	6,100,779,379
Total Loans/Lines of Credit Secured by Junior Lien 1-4 Family Residential Properties	775,669,049	929,007,364
All Other Real Estate Loans/Lines of Credit	27,529,230	22,161,491
Commercial Loans/Lines of Credit Real Estate	1,366,920,432	1,627,792,879
Commercial Loans/Lines of Credit Not Real Estate Secured	21,558,499	28,694,985
TOTAL LOANS & LEASES *	16,748,153,539	17,233,305,706
(ALLOWANCE FOR LOAN & LEASE LOSSES)	(147,035,577)	(126,358,207)
TOTAL FORECLOSED and REPOSSESSED ASSETS	8,703,262	9,121,019
Land and Building	338,025,675	341,071,136
Other Fixed Assets	42,807,787	42,245,105
NCUA Share Insurance Capitalization Deposit	157,967,570	164,476,915
All Other Assets	280,672,438	282,403,770
TOTAL OTHER ASSETS	828,176,732	839,317,945
TOTAL ASSETS	21,355,769,100	22,178,232,267
TOTAL CU's	73	70
LIABILITIES, SHARES AND EQUITY		

	June 2024	June 2025
LIABILITIES:		
Other Borrowings	291,875,660	275,651,880
Accrued Dividends and Interest Payable	6,202,442	5,134,286
Accounts Payable, Accrued Interest on Borrowings, & Other Liabilities	220,123,063	174,711,649
Allowance for Credit Losses on Off-Balance Sheet Credit Exposures	3,445,755	2,275,370
SHARES AND DEPOSITS		
Share Drafts	3,220,929,391	3,209,721,460
Regular Shares	5,531,716,632	5,612,421,461
Money Market Shares	1,691,045,229	1,828,160,100
Share Certificates	6,276,036,518	6,820,321,018
IRA/KEOGH Accounts	1,065,989,902	1,124,310,760
All Other Shares	157,970,394	162,659,656
Non-Member Deposits	245,694,737	230,167,303
TOTAL SHARES AND DEPOSITS	18,189,382,808	18,987,761,759
TOTAL LIABILITIES	18,711,029,728	19,445,534,944
EQUITY:		
Undivided Earnings	2,512,246,194	2,567,358,963
Appropriation for Non-Conforming Investments (SCU Only)	0	0
Other Reserves	106,834,846	107,952,986
Equity Acquired in Merger	27,864,557	28,181,822
Noncontrolling Interest in Consolidated Subsidiaries	0	0
Accumulated Unrealized Gains (Losses) on Available for Sale Debt Securities	(30,770,761)	(16,385,775)
Accumulated Unrealized Losses for OTTI (due to Other factors) on HTM Debt Securities	0	0
Accumulated Unrealized G/L on Cash Flow Hedges	0	0
Other Comprehensive Income	(19,777,791)	(13,832,155)

	June 2024	June 2025
Net Income *	48,342,327	59,419,489
EQUITY TOTAL	2,644,739,372	2,732,695,330
TOTAL LIABILITIES, SHARES, & EQUITY	21,355,769,100	22,178,230,274
NCUA INSURED SAVINGS		
Uninsured Shares	1,577,592,537	1,858,550,153
Uninsured Non-Member Deposits	109,692,145	117,852,165
Total Uninsured Shares & Deposits	1,687,284,682	1,976,402,318
Insured Shares & Deposits	16,502,098,126	17,011,359,441
TOTAL NET WORTH	2,735,960,297	2,780,190,436

*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.

*Note: Total Loans, per National Credit Union Administration (NCUA) calculations, are out of balance by \$7 when compared to the individual Loan category total. While, immaterial, this should be noted.

*Note: Total Investments, per NCUA calculations, are out of balance by \$2,000 when compared to the individual Investment category total. While this is immaterial, it should be noted.

*Note: Total Shares and Deposits, per NCUA calculations, are out of balance by \$1 when compared to the individual Shares and Deposits category total. While this is immaterial, it should be noted.

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

	June 2024	June 2025
INCOME AND EXPENSE		
INTEREST INCOME:		
Interest on Loans	451,411,787	500,813,553
Less Interest Refund	0	0
Income from Investments	72,468,873	73,770,263
Other Interest Income	36,842	275
TOTAL INTEREST INCOME	523,917,502	574,584,091
INTEREST EXPENSE:		

Dividends	46,902,945	51,226,976
Interest on Deposits	141,292,459	157,725,666
Interest on Borrowed Money	4,445,697	3,453,936
TOTAL INTEREST EXPENSE	192,641,101	212,406,578
PROVISION FOR LOAN & LEASE LOSSES	37,681,919	43,136,752
NET INTEREST INCOME AFTER PLL	293,594,482	319,040,761
NON-INTEREST INCOME:		
Fee Income	53,205,153	48,027,400
Other Income	76,816,915	79,741,062
Gain (Loss) on Equity and Trading Debt Securities (includes changes in fair value and realized gains/losses from Equity and Trading Debt Securities)	215,785	297,681
Gain (Loss) on Other Investments or other Hedged items (not Equity or Trading Debt Securities)	(335,108)	230,835
Gain (Loss) on Derivatives	5,761	(30,185)
Gain (Loss) on Disposition of Fixed Assets	72,033	163,507
Gain (Loss) on Sale of Loans and Leases	213,247	472,374
Gain (Loss) on Sales of Other Real Estate Owned	(76,632)	(31,638)
Gain from Bargain Purchase (Merger)	0	0
Other Non-Interest Income (Expense)	(224,386)	570,504
TOTAL NON-INTEREST INCOME	129,892,768	129,441,540
NON-INTEREST EXPENSE YEAR-TO-DATE		
Total Employee Compensation & Benefits	153,687,483	155,663,612
Travel, Conference Expense	2,069,092	2,128,918
Office Occupancy	14,368,186	14,536,118
Office Operation Expense	63,767,442	64,976,666
Education and Promotion	8,016,981	7,756,498
Loan Servicing Expense	14,879,039	15,223,650
Professional, Outside Service	23,065,504	25,666,729
Member Insurance	63,430	65,742
Operating Fees	1,995,998	2,048,335

Misc. Non-Interest Expense	2,792,491	3,791,589
TOTAL NON-INTEREST EXPENSE	284,705,646	291,857,857
NET INCOME (LOSS)	138,781,604	156,624,444

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
\$250,000 OR LESS	0	\$0
\$250,001 TO \$500,000	0	\$0
\$500,001 TO \$1,000,000	2	\$1,683,739
\$1,000,001 TO \$5,000,000	7	\$19,244,451
\$5,000,001 TO \$10,000,000	3	\$21,776,350
\$10,000,001 TO \$50,000,000	27	\$706,508,823
\$50,000,001 TO \$100,000,000	13	\$935,808,208
\$100,000,001 TO \$200,000,000	6	\$957,296,775
\$200,000,001 TO \$500,000,000	7	\$2,673,338,117
\$500,000,001 AND OVER	7	\$18,613,653,050
TOTAL	71	\$ 23,929,309,513

70 Without Corporate Credit Union

\$22,178,230,274

Appendix T: TENNESSEE STATE-CHARTERED CREDIT UNION ASSETS (As of June 30, 2025)

CREDIT UNION	ADDRESS	CITY	ZIP	STATE	ASSETS
A.U.B. EMPLOYEES'	P.O. BOX 689	ATHENS	37371-0689	TN	\$ 1,547,355
APPLIANCE	P.O. BOX 1057	CLEVELAND	37364	TN	\$ 16,077,692
BCBST EMPLOYEES	1 CAMERON HILL CIR	CHATTANOOGA	37402	TN	\$ 10,932,122
BEACON FINANCIAL	1102 W. MARKET ST, SUITE 20	JOHNSON CITY	37604	TN	\$ 32,074,488
BOWATER EMPLOYEES	P.O. BOX 359	CALHOUN	37309-0359	TN	\$ 311,402,116
CHATTANOOGA FEDERAL EMPLOYEES	P.O. BOX 22205	CHATTANOOGA	37422-2205	TN	\$ 73,287,784
CITY EMPLOYEES	1720 WESTERN AVE	KNOXVILLE	37921	TN	\$ 118,181,263
CN/IC EMPLOYEES	2005 NONCONNAH BLVD STE 7	MEMPHIS	38132	TN	\$ 10,207,258
COLLEGEDALE	P.O. BOX 2098	COLLEGEDALE	37315	TN	\$ 42,097,162
CONSUMER	3634 E ANDREW JOHNSON HWY	GREENEVILLE	37745	TN	\$ 631,150,598
CORNERSTONE FINANCIAL	P.O. BOX 120729	NASHVILLE	37212-0729	TN	\$ 639,356,470

CREDIT UNION	ADDRESS	CITY	ZIP	STATE		ASSETS
DIXIE LINE	567 VERITAS ST	NASHVILLE	37211	TN	\$	12,719,041
EASTMAN	P.O. BOX 1989	KINGSPORT	37662	TN	\$	9,514,035,664
EMPLOYEE RESOURCES	P.O. BOX 987	LAWRENCEBURG	38464-4455	TN	\$	178,615,481
ENBRIGHT	2340 JACKSON DOWNS BLVD	NASHVILLE	37214	TN	\$	77,032,018
EPB EMPLOYEES	1500 MCCALLIE AVE	CHATTANOOGA	37404-2937	TN	\$	38,676,906
FIRST CHOICE COMMUNITY	100 N 17th St	KNOXVILLE	37921-6750	TN	\$	50,042,524
GALLATIN STEAM PLANT	1499 STEAM PLANT RD.	GALLATIN	37066	TN	\$	7,793,482
GATEWAY	100 OTIS SMITH DR	CLARKSVILLE	37043-8939	TN	\$	15,491,019
GREATER EASTERN	P.O. BOX 5130	JOHNSON CITY	37602	TN	\$	55,693,342
GREENEVILLE CITY EMPLOYEES'	310 S MAIN ST STE 3	GREENEVILLE	37743-6176	TN	\$	13,190,160
GREENEVILLE WORKS EMPLS. SAV. ASSN.	2745 SNAPPS FERRY RD	GREENEVILLE	37745	TN	\$	1,766,854
HAPPY VALLEY	P.O. BOX 1838	ELIZABETHTON	37644	TN	\$	36,312,581
HARDIN COUNTY HOSPITAL EMPLOYEES	935 WAYNE RD	SAVANNAH	38372	TN	\$	1,234,528
HEALTHCARE SERVICES	946 E 3RD ST	CHATTANOOGA	37403-2101	TN	\$	24,529,614
HERITAGE SOUTH COMMUNITY	P.O. BOX 1219	SHELBYVILLE	37162	TN	\$	351,632,388
HIWASSEE RIVER	P.O. BOX 828	CHARLESTON	37310	TN	\$	28,044,195
HOLLEY	P.O. BOX 398	PARIS	38242	TN	\$	97,414,371
HORIZON	1201 N EASTMAN RD	KINGSPORT	37664-3163	TN	\$	60,800,452
HURD EMPLOYEES	200 W CHURCH ST	GREENEVILLE	37745-3806	TN	\$	4,605,424
JACK DANIEL EMPLOYEES	P.O. BOX 199	LYNCHBURG	37352	TN	\$	53,320,709
JOHNSONVILLE TVA EMPLOYEES	209 HIGHWAY 641 N	CAMDEN	38320	TN	\$	168,568,755
KIMBERLY CLARK	1520 N 2ND ST	MEMPHIS	38107-1004	TN	\$	143,383,314
KINGSPORT PRESS	528 W CENTER ST	KINGSPORT	37660	TN	\$	90,341,189
\$12,170,282 KNOX CO. EMPLOYEES	400 W MAIN ST RM 355	KNOXVILLE	37902	TN	\$	12,170,282
KNOXVILLE TVA EMPLOYEES	P.O. BOX 36027	KNOXVILLE	37901	TN	\$	4,843,062,862
KOIN	215 CENTERVIEW DR., STE 3-111	BRENTWOOD	37027	TN	\$	36,186,626
LAKESIDE EMPLS.	1008 BROADWAY	NEW JOHNSONVILLE	37134	TN	\$	43,295,662
LEADERS	87 MURRAY GUARD RD	JACKSON	38305	TN	\$	1,234,968,217
M.P.D. COMMUNITY	2711 OLD LEBANON RD	NASHVILLE	37214	TN	\$	38,182,395

CREDIT UNION	ADDRESS	STATE	ZIP	STATE		ASSESTS
MARYVILLE MUNICIPAL	321 W BROADWAY AVE	MARYVILLE	37801	TN	\$	22,817,613
MEMORIAL	6800 LONGVIEW RD	CHATTANOOGA	37421	TN	\$	7,095,427
MEMPHIS CITY EMPLOYEES	2686 MT. MORIAH TERRACE	MEMPHIS	38112-4821	TN	\$	478,982,627
METROPOLITAN TEACHERS	1605 JEFFERSON ST	NASHVILLE	37208	TN	\$	2,330,284
NASHVILLE FIREMEN'S	908 WOODLAND ST	NASHVILLE	37206	TN	\$	39,139,140
NASHVILLE POST OFFICE	P.O. BOX 291233	NASHVILLE	37229	TN	\$	76,733,570
NEW SOUTH	3261 N MALL RD	KNOXVILLE	37924	TN	\$	82,187,745
NORTHEAST COMMUNITY	980 JASON WITTEN WAY	ELIZABETHTON	37643	TN	\$	185,972,078
OLD HICKORY	P.O. BOX 140478	NASHVILLE	37214	TN	\$	342,299,769
OLIVET BAPTIST	10000 WOODLAND HILLS DR	CORDOVA	38018	TN	\$	692,064
P.I.A.S.	5200 MARYLAND WAY STE 301	BRENTWOOD	37027	TN	\$	3,879,144
PATHWAY	P.O. BOX 2035	CLEVELAND	37320	TN	\$	6,887,441
PATRIOT EQUITY	1450 UNION UNIVERSITY DR	JACKSON	38305	TN	\$	37,233,358
SCENIC COMMUNITY	4503 HIXSON PIKE	HIXSON	37343	TN	\$	162,575,884
SKYLINE	3443 DICKERSON PIKE #G10	NASHVILLE	37207-2528	TN	\$	17,232,704
SMART CHOICE	1075 BLYTHE AVE SE	CLEVELAND	37311-2948	TN	\$	3,880,862
SOUTHEAST FINANCIAL	220 SOUTH ROYAL OAKS	FRANKLIN	37064	TN	\$	464,330,388
SOUTHERN	P.O. BOX 3490	CHATTANOOGA	37404	TN	\$	20,106,064
ST. THOMAS	4230 HARDING PIKE STE 103	NASHVILLE	37205	TN	\$	39,145,731
TEN	1400 8TH AVENUE SOUTH STE 107	NASHVILLE	37203	TN	\$	400,821,055
TN DEPT OF SAFETY	1150 FOSTER AVE	NASHVILLE	37243-4400	TN	\$	11,819,522
TENNESSEE EMPLOYEES	220 FRENCH LANDING DR	NASHVILLE	37243	TN	\$	30,509,678
THE CREDIT UNION FOR ROBERTSON COUNTY	3564 TOM AUSTIN HWY	SPRINGFIELD	37172	TN	\$	85,306,297
THE WEST TENNESSEE	13690 Hwy 51 South STE 107	Atoka	38004	TN	\$	18,348,783
TNCONNECT	P.O. BOX 52990	KNOXVILLE	37950	TN	\$	83,340,482
UPS EMPLOYEES	1814 E BROOKS RD	MEMPHIS	38116	TN	\$	42,483,652
US COMMUNITY	P.O. BOX 140570	NASHVILLE	37214	TN	\$	323,869,774
VANDERBILT	P.O. BOX 128426	NASHVILLE	37212	TN	\$	50,307,725
VOLUNTEER CORPORATE	2460 ATRIUM WAY	NASHVILLE	37214	TN	\$	1,603,812,759
WCG EMPLOYEES	P.O. BOX 284	MARTIN	38237	TN	\$	991,675
YOUR BEST	26 CENTURY BLVD, STE 3	NASHVILLE	37214-3683	TN	\$	17,485,375



Department of
Financial Institutions

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