

What is the Community Reinvestment Act?

The Community Reinvestment Act (CRA) is a federal law designed to encourage insured financial institutions to help meet the credit and community development needs of all income levels of their communities, including low- and moderate-income neighborhoods. Congress passed the Act in 1977 to reduce discriminatory credit practices against low-income neighborhoods.

The CRA requires banks to demonstrate their performance in meeting the needs of everyone in their community. All banks are periodically evaluated by their federal banking regulator to ensure that their lending is meeting the needs and is inclusive of all income levels in their markets. Larger banks must also show how they support their communities through community development services and qualified investments. Once a bank's regulator completes its CRA evaluation, the regulator issues a public report that assigns the bank an overall CRA rating.

What is the CRA Public File?

In accordance with the Community Reinvestment Act (CRA) regulation, Kearny Bank maintains and, upon request, makes available for public inspection, a complete copy of its CRA Public File, current each year as of April 1st.

The following is Section 228.43 from Regulation BB, which sets the requirements for the public file for state member banks:

Contents of the CRA Public File

A. Information made available to the Public. A bank shall maintain a public file that includes the following information:

1. All written comments received from the public for the current year and each of the prior two calendar years that specifically relate to the bank's performance in helping to meet community credit needs, and any response to the comments by the bank, if neither the comments nor the responses contain statements that reflect adversely on the good name or reputation of any persons other than the bank or publication of which would violate specific provisions of law;

Kearny Bank Report Name: Written Comments

2. A copy of the public section of the bank's most recent CRA Performance Evaluation prepared by the FDIC. The bank shall place this copy in the public file within 30 business of receipt;

Kearny Bank Report Name: CRA Performance Evaluation

3. A list of the bank's branches, their street addresses, and geographies;

Kearny Bank Report Name: Branches and ATM Information
Assessment Area Maps & Geographies

4. A list of branches opened or closed by the bank during the current year and each of the prior two calendar years, their street addresses, and geographies;

Kearny Bank Report Name: Opened and Closed Branches

5. A list of services (including hours of operation, available loan and deposit products, and transaction fees) generally offered at the bank's branches and descriptions of material differences in the availability or cost of services at particular branches, if any. At its option, a bank may include information regarding the availability of alternative systems for delivering retail banking services (e.g., ATMs, ATMs not owned or operated by or exclusively for the bank, banking by telephone or computer, loan production offices, and bank-at-work or bank-by-mail programs);

Kearny Bank Report Name: Products & Services, Fees, and Alternative Delivery Methods
Branch and ATM Information

6. A map of each assessment area showing the boundaries of the area and identifying the geographies contained within the area, either on the map or in a separate list; and

Kearny Bank Report Name: Assessment Area Maps & Geographies

7. Any other information the bank chooses.

Kearny Bank Report Name: Not Applicable

B. Additional information available to the public

1. **Banks other than Small Banks.** A bank, except a small bank or a bank that was a small bank during the prior calendar year, shall include in its public file the following information pertaining to the bank and its affiliates, if applicable, for each of the prior two calendar years:

- a. If the bank has elected to have one or more categories of its consumer loans considered under the lending test, for each of these categories, the number and amount of loans:
 - i. To low-, moderate-, middle-, and upper-income individuals;
 - ii. Located in low-, moderate-, middle-, and upper-income census tracts; and
 - iii. Located inside the bank's assessment area(s) and outside the bank's assessment area(s); and

Note: Kearny Bank is considered a Large Bank under the CRA.

Kearny Bank Report Name: Not Applicable

- b. The bank's CRA Disclosure Statement. The bank shall place the statement in the public file within three business days of its receipt from the Federal Financial Institutions Examination Council (FFIEC).

Kearny Bank Report Name: CRA Disclosure Statement

2. **Banks required to report Home Mortgage Disclosure Act (HMDA) data.** A bank required to report home mortgage loan data pursuant part 1003 of this title shall include in its public file a written notice that the institution's HMDA Disclosure Statement may be obtained on the Consumer Financial Protection Bureau's (Bureau's) website at www.consumerfinance.gov/hmda. In

addition, a bank that elected to have the Board consider the mortgage lending of an affiliate shall include in its public file the name of the affiliate and a written notice that the affiliate's HMDA Disclosure Statement may be obtained at the Bureau's website. The bank shall place the written notice(s) in the public file within three business days after receiving notification from the Federal Financial Institutions Examination Council of the availability of the disclosure statement(s).

Kearny Bank Report Name: Home Mortgage Disclosure Act (HMDA) Notice

3. **Small Banks.** A small bank or a bank that was a small bank during the prior calendar year shall include in its public file
 - a. The bank's loan-to-deposit ratio for each quarter of the prior calendar year and, at its option, additional data on its loan-to-deposit ratio; and
 - b. The information required for other banks by paragraph (b)(1) of this section, if the bank has elected to be evaluated under the lending, investment, and service tests.

Note: Kearny Bank is considered a Large Bank and this section does not apply.

4. **Banks with strategic plans.** A bank that has been approved to be assessed under a strategic plan shall include in its public file a copy of that plan. A bank need not include information submitted to the Board on a confidential basis in conjunction with the plan.

Note: Not Applicable.

5. **Banks with less than satisfactory ratings.** A bank that received a less than satisfactory rating during its most recent examination shall include in its public file a description of its current efforts to improve its performance in helping to meet the credit needs of its entire community. The bank shall update the description quarterly.

Note: Not Applicable. Kearny Bank presently has a rating of Satisfactory.

- C. **Location of public information.** A bank shall make available to the public for inspection upon request and at no cost the information required in this section as follows:
 1. At the main office and, if an interstate bank, at one branch office in each state, all information in the public file; and
 2. At each branch:
 - i. A copy of the public section of the bank's most recent CRA Performance Evaluation and a list of services provided by the branch; and
 - ii. Within five calendar days of the request, all the information in the public file relating to the assessment area in which the branch is located.

Note: Kearny Bank's Public File is maintained on the website – www.kearnybank.com and on the Bank's Intranet.

- D. **Copies.** Upon request, a bank shall provide copies, either on paper or in another form acceptable to the person making the request, of the information in its public file. The bank may charge a reasonable fee not to exceed the cost of copying and mailing (if applicable).
- E. **Updating.** Except as otherwise provided in this section, a bank shall ensure that the information required by this section is current as of April 1 of each year.

Note: Kearny Bank's public file is updated on an ongoing basis (if applicable) and is current as of April 1st each year.