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**Comptroller of the Currency  
Administrator of National Banks**

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Jacksonville Duty Station  
8382 Baymeadows Road, Suite #1  
Jacksonville, FL 32256

**PUBLIC DISCLOSURE**

September 9, 1996

**COMMUNITY REINVESTMENT ACT  
PERFORMANCE EVALUATION**

**Wayne National Bank  
Charter Number 22047**

**818 South First Street  
Jesup, Georgia 31545**

**Office of the Comptroller of the Currency**

**Southeastern District  
Marquis One Tower, Suite 600  
245 Peachtree Center Avenue, N.E.  
Atlanta, Georgia 30303**

**NOTE:** This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

## GENERAL INFORMATION

*The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.*

*This document is an evaluation of the Community Reinvestment Act (CRA) performance of **Wayne National Bank** prepared by the **Office of the Comptroller of the Currency**, the institution's supervisory agency, as of August 12, 1996. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 25.*

**INSTITUTION'S CRA RATING:** This institution is rated **SATISFACTORY.**

The following factors provide support for Wayne National Bank's (WNB) rating:

- ▶ The loan-to-deposit ratio is reasonable considering the bank's size, financial condition, and characteristics of the Wayne County, Georgia assessment area.
- ▶ A substantial majority of loan originations by WNB are to individuals residing within the assessment area.
- ▶ The distribution of loans reflects a reasonable volume of credit extended to borrowers of varying income levels and throughout all geographical sections of the assessment area.

*The following table indicates the performance level of Wayne National Bank with respect to each of the five performance criteria. The bank's level of performance under each of the criteria is indicated by the inclusion of an "x" in the appropriate column.*

| SMALL INSTITUTION ASSESSMENT CRITERIA  | <u>Wayne National Bank</u><br>PERFORMANCE LEVELS             |  |  |
|--|--|--|--|
|  | Exceeds Standards for Satisfactory Performance               | Meets Standards for Satisfactory Performance | Does not meet Standards for Satisfactory Performance |
| Loan to Deposit Ratio  |  | <b>X</b>                                     |  |
| Lending in Assessment Area   | <b>X</b>   |  |  |
| Lending to Borrowers of Different Incomes and to businesses of Different sizes |  | <b>X</b>                                     |  |
| Geographic Distribution of Loans   |  | <b>X</b>                                     |  |
| Response to Complaints   | No complaints have been received since the last examination. |  |  |

## **DESCRIPTION OF INSTITUTION**

Wayne National Bank is a \$33 million institution located in Wayne County, Georgia. The bank serves the credit and deposit needs of its customers from a single facility located in the city of Jesup. This facility offers full-service banking, including drive-up and ATM service. WNB offers a variety of credit to consumers and businesses. The loan portfolio is comprised of Real Estate (47%), Commercial (13%), Installment (35%), and Agricultural (5%). There are no significant impediments which would inhibit the bank's ability to meet community credit needs. WNB is 100% owned by Wayne Bancorp, Inc.

## **DESCRIPTION OF THE WAYNE COUNTY ASSESSMENT AREA**

Wayne National Bank's assessment area consists of the geographic boundaries of Wayne County, Georgia. This area meets the requirements of the regulation and does not arbitrarily exclude low- and moderate- income areas. The County includes the cities of Jesup, Screven and Odum and the rural areas of Madray Springs, Doctor Town, Gardi, Mannington, McKinnon and Broadhurst. The 1990 U.S. Census approximates the population of Wayne County at 22,356. Wayne County consists primarily of service related and retail businesses. The largest employers in the county are Rayonier, Inc., the Federal Correctional Institution, Wayne Memorial Hospital, Wayne County Board of Education and Altamaha Technical Institute. Wayne County is located in a Nonmetropolitan Statistical Area (NMSA). The 1996 median family income for NMSAs in the state of Georgia is \$32,500. Competition in the county includes three branches of Regional Banks headquartered in the Southeast, two Federal Credit Unions, and several finance companies.

## **DISCUSSION OF INSTITUTION'S PERFORMANCE**

### **CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA**

WNB's loan to deposit ratio is reasonable given the bank's size, financial condition, and competition in the assessment area. The quarterly average of the bank's loan-to-deposit ratio since our most recent Community Reinvestment Act Examination, dated April 23, 1993, is 62%. According to the June 30, 1996 Uniform Bank Performance report, this ratio is comparable to the 61% achieved by similar size institutions throughout the country.

A substantial majority of loans originated since the bank opened are to individuals and businesses located within the assessment area. The bank tracked the geographic distribution of 73% of loans in the portfolio as of this evaluation. This information disclosed that approximately 93% of the total dollar amount of loans were made within the assessment area.

The geographic distribution of the bank's loans reflects a reasonable penetration among

borrowers of different income levels throughout the assessment area . Of the 1,190 loans tracked by the bank, the volume extended to the various income levels was 17% to low income, 21% to moderate income, 24% to middle income and 38% to upper income. Our sample of 29 installment loans showed similar results with 21% extended to low income borrowers, 24% to moderate income borrowers, 28% to middle income borrowers, and 27% to upper income borrowers. WNB tracks loans by the county's voting districts. These districts are a function of where a resident lives within the county and are not based on income levels. No areas within the bank's assessment area reflect a disproportionately low amount of loan activity.

The bank has not received any complaints concerning its performance under the CRA. Our fair lending review did not reveal any regulatory violations or any instances of disparate treatment. Adequate policies and procedures are in place to ensure compliance with fair lending laws and regulations.