



Pacific Crest Savings Bank
Community Reinvestment Act Public File

Prepared as of April 1, 2024

Table of Contents

- Introduction i
- Public Comments 1
- CRA Performance Evaluation 2
- List of Current Branches 17
 - Home Office – Main Branch 17
- Branching Activity..... 18
- Services Provided 19
 - Hours of Operation 19
 - Available Products and Services 19
 - Fee Schedules 19
- CRA Assessment Area 20
 - King County Census Tracts 21
 - Snohomish County Census Tracts..... 24
- Home Mortgage Disclosure Act Notice 25
- Loan-to-Deposit Ratio..... 26
 - Core Deposits 26
 - Additional Financial Data 26
- Our Commitment to Community 27
 - Supporting Community Organizations..... 27
 - United Way of Snohomish County 27
 - Housing Hope 27
 - Clothes for Kids 27
 - Alzheimer’s Association, Washington State Chapter 27
 - Housing Consortium of Everett and Snohomish County 28
 - Cocoon House 28
- Recognition 28
- Employee Contributions 28

Introduction

We are pleased to provide our Public File, as required under regulations implementing the Federal Community Reinvestment Act (CRA). As a local, independently owned community bank, Pacific Crest Savings Bank is dedicated to meeting the credit needs of our community in the Puget Sound region. Our primary Federal regulator, the Federal Deposit Insurance Corporation (FDIC), evaluates our record of helping meet the credit needs of this community, consistent with safe and sound banking operations. The FDIC considers this record when deciding on certain applications submitted by us.

You are entitled to certain information under the CRA. This Public File contains information about our operations and our performance under the CRA, including, for example:

- Information about our locations, including products and services offered at those locations
- The public section of our most recent CRA Performance Evaluation prepared by the FDIC
- Comments received from the public relating to our performance in helping to meet community credit needs, along with our responses to those comments

At least 30 days before the beginning of each calendar quarter, the FDIC publishes a nationwide list of the banks scheduled for CRA examination in that quarter. This list is available from:

Regional Director, FDIC
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

You may send written comments about our performance in helping to meet community credit needs to the regional director and our Compliance Officer:

Ryan Douglas, Compliance Officer
Pacific Crest Savings Bank
3500 188th Street SW, Suite 575
Lynnwood, WA 98037

The FDIC will consider your letter and any response by us in evaluating our CRA performance, and may be made public. You may also submit comments electronically through the FDIC's website at www.fdic.gov/regulations/cra.

You may ask to look at any comments received by the FDIC Regional Director. You may also request from the FDIC Regional Director an announcement of our applications covered by the CRA filed with the FDIC. We are an affiliate of Pacific Crest Bancorp, Inc., a bank holding company. You may request an announcement of applications covered by the CRA filed by bank holding companies from:

Director of CRA Supervision
Federal Reserve Bank of San Francisco
101 Market Street
San Francisco, CA 94105

Thank you for your interest in Pacific Crest Savings Bank and the community we serve.

Public Comments

This section of the public file contains all written comments received from the public for the current year and each of the prior two calendar years that specifically relate to our performance in helping to meet community credit needs and our response to those comments. We will not publish written comments if those comments or our responses contain statements that reflect adversely on the good name or reputation of any persons (other than the bank) or if the publication of those comments would violate specific law provisions.

We did not receive any written comments over the period specified.

CRA Performance Evaluation

The following pages contain the public section of our most recent CRA Performance Evaluation, prepared by our primary Federal regulator, the Federal Deposit Insurance Corporation (FDIC).

PUBLIC DISCLOSURE

October 18, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Pacific Crest Savings Bank
Certificate Number: 34585

3500 188th Street Southwest, Suite 575
Lynnwood, Washington 98037

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
San Francisco Regional Office

25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

TABLE OF CONTENTS

INSTITUTION RATING	1
DESCRIPTION OF INSTITUTION	2
DESCRIPTION OF ASSESSMENT AREA	2
SCOPE OF EVALUATION	4
CONCLUSIONS ON PERFORMANCE CRITERIA	5
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW	7
APPENDICES	8
SMALL BANK PERFORMANCE CRITERIA	8
GLOSSARY	9

INSTITUTION RATING

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

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area (AA), including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Pacific Crest Savings Bank's (PCSB) satisfactory CRA performance under the Lending Test supports the overall rating. Examiners did not identify any evidence of discriminatory or other illegal credit practices. The following points summarize the bank's Lending Test performance.

- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and AA credit needs.
- A majority of loans are in the institution's AA.
- The geographic distribution of loans reflects excellent dispersion throughout the AA.
- Given the income information is not collected for multifamily loans, the Borrower Profile criterion was not evaluated and did not affect the Lending Test conclusions.
- The institution did not receive any CRA-related complaints since the previous evaluation.

DESCRIPTION OF INSTITUTION

PCSB is a single-branch institution that is wholly owned by Pacific Crest Bancorp Incorporated, both of which are headquartered in Lynnwood, Washington. PCSB received a Satisfactory rating at the previous FDIC CRA Performance Evaluation dated October 17, 2016 using Small Institution Examination Procedures. PCSCB primarily offers a mix of multifamily, commercial real estate, and residential construction loan products. Additionally, the bank offers floating interest rate home loans to a lesser extent. The institution provides a variety of deposit products including checking, savings, money market deposit accounts, certificates of deposit, and individual retirement accounts. The institution did not open or close any branches and did not have any merger or acquisition activity since the previous evaluation.

As of the June 30, 2022 Call Report, PCSB holds \$276.5 million in total assets, \$200.7 million in total loans, and \$221.0 in total deposits. Since the previous evaluation, 1-4 family residential lending declined by \$10.2 million or 11.4 percent and multifamily residential lending increased by \$44.9 million or 16.7 percent, while the remainder of the loan portfolio remains stable. The following tables illustrates the current distribution of loans.

Loan Portfolio Distribution as of 06/30/2022		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	22,143	11.0
Secured by Farmland	-	0.0
Secured by 1-4 Family Residential Properties	32,984	16.4
Secured by Multifamily (5 or more) Residential Properties	83,848	41.8
Secured by Nonfarm Nonresidential Properties	51,354	25.6
Total Real Estate Loans	190,329	94.8
Commercial and Industrial Loans	-	0.0
Agricultural Production and Other Loans to Farmers	-	0.0
Consumer Loans	75	0.0
Obligations of State and Political Subdivisions in the U.S.	-	0.0
Other Loans	11,617	5.8
Lease Financing Receivable (net of unearned income)	-	0.0
Less: Unearned Income	(1,316)	(0.6)
Total Loans	200,705	100.0
<i>Source: Reports of Condition and Income</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet the AA's credit needs.

DESCRIPTION OF ASSESSMENT AREA

PCSB has delineated the Puget Sound AA which is part of the Seattle-Tacoma-Bellevue MSA and consists of King and Snohomish Counties. The AA is seated along the Greater Puget Sound of Washington State with a total of 549 census tracts (CT) where PCSB operates a single branch. No changes have been made to the AA since the previous evaluation.

Economic and Demographic Data

In the AA, there are 31 low-, 125 moderate-, 228 middle-, and 160 upper-income CTs. There are five CTs with no income designation. See the following table for additional demographic information.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	549	5.6	22.8	41.5	29.1	0.9
Population by Geography	2,792,409	6.0	22.9	41.3	29.5	0.3
Housing Units by Geography	1,165,983	5.8	22.4	41.2	30.4	0.2
Owner-Occupied Units by Geography	651,888	3.0	18.1	44.8	34.1	0.0
Occupied Rental Units by Geography	442,529	9.7	28.4	36.2	25.3	0.4
Vacant Units by Geography	71,566	6.7	24.7	40.5	27.9	0.2
Businesses by Geography	333,757	5.5	17.9	37.4	38.3	0.8
Farms by Geography	6,165	3.7	17.4	45.2	32.2	1.5
Family Distribution by Income Level	675,378	21.5	17.5	20.6	40.4	0.0
Household Distribution by Income Level	1,094,417	24.1	16.1	17.8	42.0	0.0
Median Family Income MSA - 42644 Seattle-Bellevue-Kent, WA		\$92,317	Median Housing Value			\$380,393
			Median Gross Rent			\$1,228
			Families Below Poverty Level			6.9%
<small>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</small>						

According to Moody Analytics, the AA is recovering from the economic effects from the COVID-19 pandemic. The recouping of job losses in the hospitality industry is slowly gaining while job growth in the tech industry has slowed. The top employers within the AA continue to be Amazon, Boeing Company, and Microsoft Corporation, which is also consistent with three main economic drivers being the manufacturing, high-tech, and logistic industries. Housing prices remain high, but are consistent with the state and national pricing trends. During the review period, unemployment trends stabilized following the pandemic. The following illustrates the annual unemployment levels for the AA's counties compared to the state of Washington and the nation.

Unemployment Rates in the Assessment Area				
Area	2021	2020	2019	2018
	%	%	%	%
King	4.3	7.8	2.7	3.3
Snohomish	5.0	8.8	3.0	3.6
State Average	5.2	8.5	4.3	4.4
National Average	5.3	8.1	3.7	3.9

Source: Bureau of Labor Statistics

Competition

According to the June 30, 2022 Deposit Market Share Report, PCSB ranks 30th out of 47 FDIC-insured depository institutions resulting in a 0.2 percent market share from \$221.0 million in deposits. Of the same data, PCSB operates 1 out of 639 branches in the AA. Considering PCSB's single branch in the AA, competition is heavy as the top three institutions of the AA are national banks that collectively have 57.5 percent of the deposit market share or \$80.4 billion in deposits.

Community Contact

To assess the current credit needs, examiners used an existing community contact from an organization that specializes in community development lending for affordable housing. According to the contact, the high cost of housing has spread into neighboring counties, giving rise to the need of more affordable housing within the Greater Puget Sound area. The contact also stated that King and Snohomish Counties are comparably unaffordable, causing families to move further south beyond Pierce County due to low inventory and rising costs.

Credit Needs

Considering the community contact information and key economic and demographic data indicators, access to affordable housing represents a primary credit need for the AA. Opportunities also exist for banks to support affordable housing initiatives by creating either flexible lending products that have less restrictions or through donations or investments that assist low-and-moderate income families within the Puget Sound AA.

SCOPE OF EVALUATION

General Information

Examiners used Small Institution Examination Procedures to evaluate PCSB's CRA performance. This evaluation covers the period from the prior evaluation dated October 17, 2016 to the current evaluation dated October 18, 2022. The AA is analyzed using full-scope procedures to determine the overall conclusions.

Activities Reviewed

Examiners determined that PCSB's major product line is multifamily loans. This determination stems from PCSB's lending strategy and the number of and dollar volume of loans originated during the evaluation period. Small business loans are not a primary product as lending volumes during the evaluation period were insufficient to yield meaningful conclusions nor did PCSB participate in the SBA Paycheck Protection Program during the COVID-19 pandemic. Additionally, PCSB did not originate any small farm loans during the evaluation period and, thus small farm loans were excluded from the analysis. PCSB is not a HMDA reporter and only originates a nominal amount of 1-4 family loans. Further, 1-4 family loans are not a major loan product of the bank.

All multifamily loans originated from January 1, 2020, through December 31, 2021 were subject to examiner analysis. This was comprised of 12 multifamily loans totaling \$13.5 million in 2020 and 18 multifamily loans totaling \$18.6 million in 2021.

Examiners used data from the 2015 ACS Survey as a comparison for the bank's lending performance. Examiners confirmed that 2021 lending performance is representative of PCSB's lending activity during the evaluation period; therefore, the presentation of lending data is limited to 2021. Given that borrower income is not collected for multifamily loans, the Borrower Profile criterion was not evaluated and did not affect the Lending Test conclusions. The institution did not request to have community development investments or services evaluated.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

PCSB is rated "Satisfactory" in the Lending Test. Performance in the LTD Ratio, AA Concentration, and Geographic Distribution criterion supports this conclusion. The Borrower Profile criterion was not evaluated and did not affect the Lending Test's conclusions.

Loan-to-Deposit Ratio

The LTD ratio is reasonable given the institutions size, financial condition, and AA credit needs. The LTD ratio calculated from the Call Report data averaged 94.3 percent over the past 23 quarters from December 31, 2016 to June 30, 2022. The range in which the LTD ratio was calculated ranges from the lowest point of 88.0 percent as of December 31, 2019 to the maximum of 100.4 percent as of June 30, 2019. The fluctuation in the ratios during the evaluation period is generally stable. PCSB's average LTD ratio was lower than two comparable institutions and has declined since the previous evaluation, but is still considered reasonable. This level of performance is partially attributed to PCSB not participating in the SBA Paycheck Protection Program during the peak of the COVID-19 pandemic. The following table illustrates the bank's LTD ratio against two comparable institutions during the review period.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 06/30/2022 (\$000s)	Average Net LTD Ratio (%)
PCSB	276.4	94.3
Similarly-Situated Institution #1	104.2	102.6
Similarly-Situated Institution #2	154.1	100.2

Source: Reports of Condition and Income 12/31/2016 - 06/30/2022

Assessment Area Concentration

The majority of multifamily loans are inside the institution's AA. This level of lending originated within the AA decreased slightly since the prior examination where lending performance was considered excellent at 88.2 percent of residential loans. This decline of lending within the AA is partially attributed to the bank's limited product line involving multifamily loans. Refer to the following table.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Multifamily										
2020	10	83.3	2	16.7	12	8,121	60.1	5,400	39.9	13,521
2021	14	77.8	4	22.2	18	13,533	73.0	5,017	27.0	18,550
Total	24	80.0	6	20.0	30	21,654	67.5	10,417	32.5	32,071

*Source: Bank Data
Due to rounding, totals may not equal 100.0%*

Geographic Distribution

The geographic distribution of multifamily loans reflects excellent dispersion throughout the AA. The institution's 2021 multi-family lending within both LMI CTs significantly exceeds the percentage of multifamily housing units within the AA. Refer to the table on the following page.

Geographic Distribution of Multifamily Loans					
Tract Income Level	% of Multi-Family Housing Units	#	%	\$(000s)	%
Low					
2021	10.1	2	14.3	1,355	10.0
Moderate					
2021	26.8	5	35.7	5,098	37.7
Middle					
2021	33.5	5	35.7	5,025	37.1
Upper					
2021	29.0	2	14.3	2,055	15.2
Not Available					
2021	0.6	0	0.0	0	0.0
Totals					
2021	100.0	14	100.0	13,533	100.0
<i>Source: 2015 ACS; Bank Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>					

Borrower Profile

This criterion was not evaluated and did not affect the Lending Test conclusions.

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the rating

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family. Other family is further classified into "male householder" (a family with a male householder and no wife present) or "female householder" (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 and less than 120 percent in the case of a geography.

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 and less than 80 percent in the case of a geography.

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Rated Area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Loan: A loan included in "loans to small businesses" as defined in the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$1 million or less and are either secured by nonfarm nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: A loan included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Upper-Income: Individual income that is 120 percent or more of the area median income, or a median family income that is 120 percent or more in the case of a geography.

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.

List of Current Branches

This section contains a list of our bank's branches, their street addresses, and their geographies. It is current as of April 1, 2024.

Home Office – Main Branch

Located on the 5th Floor of the 3500 Building of the Alderwood Business Center in Lynnwood.
Serving the counties of King and Snohomish

Street Address

3500 188th St SW, Suite 575
Lynnwood, WA 98037-4763

MSA-State-County-Tract: 42644-53-061-0517.02

Branching Activity

This section contains a list of branches we have opened or closed during the current year and each of the prior two calendar years, their street addresses, and geographies.

We did not open or close any branches during the specified period.

Services Provided

This section provides a list of services generally offered by the bank. This includes our available loan and deposit products, associated transaction fees, and our hours of operation.

Hours of Operation

Our office is open by appointment from 9:00 AM to 3:00 PM Monday through Friday, excluding Federal holidays. To schedule an appointment, contact our office at (425) 670-9600, toll-free at (800) 335-4126, or at ClientServices@paccrest.com.

Available Products and Services

Deposit Products

- Personal Checking Accounts
 - Free Checking
 - Interest Checking
 - Interest Plus Checking
- Business Checking Accounts
 - Business Checking
 - Business Interest Checking
- Money Market Account
- Certificates of Deposit
- Individual Retirement Accounts

Deposit Features and Fees

- No transaction fees on Certificates of Deposit
- No transaction fees for Money Market Accounts with a minimum balance
- Free checking is available; see account terms and fee schedules for fees associated with other accounts
- Online Banking with free Bill Pay
- Mobile Banking
- No fee cash withdrawals at any U.S. ATM; no fee deposits at thousands of MoneyPass ATMs

Lending Products

- Portfolio Loans
 - 1-4 Family Residential
 - Multifamily
 - Commercial Real Estate
 - Floating Homes
- Construction Loans
 - 1-4 Family Residential
 - Land and Lot Development
 - Condominium Construction
 - Multifamily Construction and Rehabilitation

Lending Features and Fees

- Flexible underwriting:
 - Unique properties or borrowers who do not meet conventional financing requirements
 - Construction loans for builders of affordable homes in low-to-moderate-income areas
- Loan fees vary with product type and change with market conditions. Please meet with a loan officer for a free Term Sheet of associated fees

Fee Schedules

Please get in touch with us to receive our current fee schedule and important terms and disclosures related to any accounts you wish to open with us.

CRA Assessment Area

This section includes a map of our CRA assessment area, showing the area's boundaries and identifying the geographies contained within the area.

Our CRA assessment area follows the boundaries of the Seattle-Bellevue-Kent, WA metropolitan division, which includes the entirety of the counties of King and Snohomish.



King County Census Tracts

Our assessment area includes all census tracts within King County. The list below shows all census tracts in the county as of the 2020 Census. Any new tracts added to the county are automatically included in our assessment area.

53033000101	53033003500	53033006200	53033008600	53033011601
53033000102	53033003601	53033006300	53033008700	53033011602
53033000201	53033003602	53033006400	53033008800	53033011700
53033000202	53033003800	53033006500	53033008900	53033011801
53033000300	53033003900	53033006600	53033009000	53033011802
53033000402	53033004000	53033006701	53033009100	53033011901
53033000403	53033004101	53033006702	53033009200	53033011902
53033000404	53033004102	53033006703	53033009300	53033012000
53033000500	53033004201	53033006800	53033009400	53033012100
53033000601	53033004202	53033006900	53033009500	53033020100
53033000602	53033004301	53033007001	53033009600	53033020200
53033000700	53033004302	53033007002	53033009701	53033020301
53033000800	53033004401	53033007101	53033009702	53033020302
53033000900	53033004402	53033007102	53033009801	53033020401
53033001000	53033004500	53033007201	53033009802	53033020402
53033001100	53033004600	53033007202	53033009900	53033020500
53033001201	53033004701	53033007203	53033010001	53033020600
53033001202	53033004702	53033007301	53033010002	53033020700
53033001300	53033004703	53033007302	53033010101	53033020800
53033001400	53033004800	53033007303	53033010102	53033020900
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53033022701	53033025001	53033027901	53033029805	53033031400
53033022702	53033025005	53033027902	53033029806	53033031501
53033022703	53033025006	53033028000	53033029901	53033031502
53033022802	53033025007	53033028100	53033029902	53033031601
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53033023806	53033026001	53033029304	53033030404	53033032006
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53033032603
53033032604
53033032605
53033032703
53033032704
53033032705
53033032706
53033032800
53033990100

Snohomish County Census Tracts

Our assessment area includes all census tracts within Snohomish County. The list below shows all census tracts in the county as of the 2020 Census. Any new tracts added to the county are automatically included in our assessment area.

53061040100	53061041901	53061051802	53061052112	53061052805
53061040200	53061041904	53061051803	53061052113	53061052807
53061040300	53061041905	53061051804	53061052114	53061052808
53061040400	53061041906	53061051912	53061052119	53061052809
53061040500	53061041907	53061051913	53061052120	53061052810
53061040700	53061042001	53061051914	53061052121	53061052903
53061040800	53061042003	53061051916	53061052122	53061052904
53061040900	53061042004	53061051917	53061052203	53061052905
53061041000	53061042005	53061051918	53061052204	53061052906
53061041100	53061042006	53061051921	53061052206	53061053101
53061041201	53061050101	53061051922	53061052207	53061053102
53061041202	53061050102	53061051926	53061052208	53061053201
53061041301	53061050200	53061051927	53061052210	53061053202
53061041303	53061050300	53061051928	53061052211	53061053301
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53061041400	53061050403	53061051930	53061052302	53061053400
53061041500	53061050404	53061051931	53061052401	53061053505
53061041601	53061050501	53061051932	53061052402	53061053506
53061041605	53061050502	53061051933	53061052502	53061053507
53061041606	53061050600	53061051934	53061052504	53061053508
53061041607	53061050700	53061051935	53061052505	53061053509
53061041609	53061050800	53061051936	53061052506	53061053510
53061041610	53061050900	53061051937	53061052603	53061053511
53061041701	53061051000	53061051938	53061052604	53061053603
53061041703	53061051100	53061052004	53061052605	53061053604
53061041704	53061051200	53061052005	53061052606	53061053605
53061041805	53061051301	53061052006	53061052607	53061053606
53061041808	53061051302	53061052007	53061052701	53061053700
53061041809	53061051401	53061052008	53061052706	53061053801
53061041810	53061051402	53061052009	53061052707	53061053802
53061041812	53061051500	53061052010	53061052708	53061053803
53061041813	53061051601	53061052104	53061052709	53061940001
53061041814	53061051602	53061052105	53061052710	53061940002
53061041815	53061051701	53061052107	53061052711	53061990002
53061041816	53061051702	53061052108	53061052803	53061990100

Home Mortgage Disclosure Act Notice

This section includes our disclosure statement under the Home Mortgage Disclosure Act (HMDA).

The HMDA data about our residential mortgage lending are available online for review. The data show geographic distributions of loans and applications; ethnicity, race, sex, age, and income of applicants and borrowers; and information about loan approvals and denials. These data are available at the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/hmda. HMDA data for many other financial institutions are also available on this website.

Due to not meeting covered loan volume thresholds, Pacific Crest Savings Bank was exempt from reporting HMDA data for the calendar years of 2020 through 2023.

Loan-to-Deposit Ratio

This section details the ratio of our net loan and lease balance to the total deposits, also known as our loan-to-deposit (LTD) ratio, held by the bank for each quarter of the prior two calendar years. This is a measure of how we reinvest depositor funds back into the communities that we serve.

2023	
Quarter 4	89%
Quarter 3	92%
Quarter 2	97%
Quarter 1	98%

2022	
Quarter 4	95%
Quarter 3	94%
Quarter 2	89%
Quarter 1	96%

Core Deposits

Banks like Pacific Crest Savings Bank primarily rely on retail deposits from customers in our community to fund our investment activities; however, we also may use funding from other sources such as shareholder equity capital, borrowings from other institutions, and wholesale brokered deposits. To better measure how we invest the deposits of our core customers, we provide an adjusted LTD ratio that excludes wholesale funding sources and certificates of deposit with balances that exceed the Federal deposit insurance limit (currently \$250 thousand).

2023	
Quarter 4	122%
Quarter 3	127%
Quarter 2	127%
Quarter 1	121%

2022	
Quarter 4	115%
Quarter 3	111%
Quarter 2	105%
Quarter 1	108%

Additional Financial Data

Financial data about Pacific Crest Savings Bank and other federally insured depository institutions, dating back to March 31, 2021, is available online at the Federal Financial Institutions Examination Council (FFIEC) Central Data Repository’s Public Data Distribution website at <https://cdr.ffiec.gov/>.

Our Commitment to Community

Pacific Crest is proud to be a community bank. To us, that means supporting and serving not only our clients but also the greater community. Whether through the vital programs and services provided by Cocoon House or by helping Housing Hopes and the United Way of Snohomish County support our neighbors, we are dedicated to contributing to those around us.

Supporting Community Organizations

We are a committed supporter of the following community organizations.

United Way of Snohomish County

Over 35 years of support!

Pacific Crest and its employees are proud to be long-time United Way of Snohomish County supporters. As a local nonprofit organization, United Way focuses on helping kids succeed, building stronger families, enabling older adults to live independently, supporting those with health and disability issues, providing relief in crisis, and creating vital neighborhoods.

Housing Hope

Over 18 years of support!

Pacific Crest proudly supports Housing Hope, which combines affordable housing with tailored services such as life-skills training, childcare, case management, and employment services to reduce homelessness and poverty for residents of Snohomish County and Camano Island. Housing Hope also offers homeownership opportunities for low-income individuals.

We are a Champion Sponsor at [Stone Soup](#), Housing Hope's annual fundraising event.

Clothes for Kids

10 years of support!

Clothes For Kids provides school clothing to students in our community who are eligible because their families qualify for free or reduced meals at school. They serve Snohomish County and the Northshore School District.

Alzheimer's Association, Washington State Chapter

9 years of support!

In tribute to our co-founder, [John Fairchild](#), we are honored to support the Alzheimer's Association. They are the leading voluntary health organization in Alzheimer's care, support, and research. Their mission is to eliminate Alzheimer's disease through the advancement of research, to provide and enhance care and support for all affected, and to reduce the risk of dementia through the promotion of brain health.

Housing Consortium of Everett and Snohomish County
6 years of support!

The Housing Consortium of Everett and Snohomish County (HCESC) is a collaborative partnership between nonprofit housing developers and service providers with local businesses, government, and for-profit organizations focusing on issues and needs for affordable housing in Snohomish County and throughout the State of Washington.

Cocoon House
4 years of support!

The mission of Cocoon House is to empower young people, families, and the community to break the cycle of homelessness through outreach, housing, and prevention. This mission supports the belief that every young person deserves a home and the opportunity to achieve their fullest potential.

We participate in Cocoon House’s [Butterfly Celebration](#) in the spring and [An Evening in SILK](#) in the fall. Our Chief Financial Officer also serves on the organization’s Board of Directors.

Recognition

While supporting our community is its own reward, we are also proud to have been acknowledged by the Puget Sound Business Journal as one of the region’s top corporate philanthropists in the small company category. Our 2024 award marked our eighth consecutive year receiving this recognition.



Employee Contributions

Our dedicated team of local employees contributes to the community every year through various fundraisers and drives. Pacific Crest also matches charitable contributions made by employees up to \$2,000 per employee per year.



Pacific Crest Savings Bank is a local, independently owned community bank dedicated to delivering our community the highest level of customer service and expertise. Founded in 1984 as Phoenix Mortgage, we have evolved to offer businesses and individuals in the Puget Sound region with personalized banking and lending services from a dedicated team of long-tenured, professional staff.

Learn more at <https://www.paccrest.com/>, or give us a call to see how we can serve you:

Main: (425) 670-9600

Toll Free: (800) 335-4126

Fax: (425) 670-9688

Email: ClientServices@paccrest.com

Member
FDIC

