



CRA Public File

2025

keen BANK

April 1, 2025

To: All Employees

From: Bernie Gaytko, CRA Officer

RE: Community Reinvestment Act

On October 12, 1977, the Community Reinvestment Act (CRA) was signed into law encouraging financial institutions to help meet the credit needs of the communities they serve. I would like to take this opportunity to briefly review the CRA and its impact to you and the bank.

The intent of the CRA is to encourage our bank to be aware of, and seek to be responsive to, the credit needs of the communities we serve. The CRA file demonstrates our support for this Act and highlights our attempts and accomplishments in meeting the credit needs of individuals and businesses in our communities.

The law states that our CRA file must contain our assessment area and our CRA notice. The CRA notice is also displayed in the lobby of the bank. This notice advises interested parties as to what information they are entitled to from our bank. A copy of our notice is attached.

You will note that the notice advises a petitioner that they are entitled to review certain information including written comments received by us within the last two years along with the Bank's responses to these comments where necessary. It further states that a petitioner is entitled to review any comments received by the Officer of the Comptroller of the Currency (OCC).

Your responsibility, and the responsibility of all staff members, is to know what the CRA file is, and more importantly, to whom inquiries can be directed.

In the event of a request to review our CRA file, the following person should be contacted to fulfill their request: Bernie Gaytko, President and CRA Officer.

If you would like to review this file, please contact me directly. By reviewing with you the contents of the file and who is responsible for its maintenance, we further demonstrate our commitment to the CRA and its purpose.

Posted Lobby CRA Notice

Under the Federal Community Reinvestment Act (CRA), the Comptroller of the Currency (OCC) evaluates our record of helping to meet the credit needs of this community, consistent with safe and sound operations. The OCC also takes this record into account when deciding on certain applications submitted by us. Your involvement is encouraged.

You are entitled to certain information about our operations and our performance under the CRA, including, for example, information about our branches, such as their location and services provided at them; the public section of our most recent CRA Performance Evaluation, prepared by the OCC; and comments received from the public relating to assessment area needs and opportunities, as well as our responses to those comments. You may review this information today by reviewing the public file, which is available at our Waseca location, 101 State Street North, Waseca, MN 56093.

You may also have access to the following additional information, which we will make available to you after you make a request to us: (1) A map showing the assessment area containing a select branch, which is the area in which the OCC evaluates our CRA performance for that particular community; (2) branch addresses and associated branch facilities and hours in any assessment area; (3) a list of services we provide at those locations; (4) our most recent rating in the assessment area; and (5) copies of all written comments received by us that specifically relate to the needs and opportunities of a given assessment area, and any responses we have made to those comments. If we are operating under an approved strategic plan, you may also have access to a copy of the plan.

At least 30 days before the beginning of each quarter, the OCC publishes a nationwide list of the banks that are scheduled for CRA examination in that quarter. This list is available from the Deputy Comptroller, 425 S. Financial Place, Suite 1700, Chicago, IL 60605. You may send written comments regarding the needs and opportunities of any of the banks assessment area(s) to Bernard Gaytko, President, Keen Bank of Waseca, 101 North State Street, Waseca, MN 56093, bgaytko@keen.bank, and Deputy Comptroller of the OCC at 425 South Financial Place, Suite 1700, Chicago, IL 60605, CRAComments@occ.treas.gov. Your comments, together with any response by us, will be considered by the Comptroller in evaluating our CRA performance and may be made public.

You may ask to look at any comments received by the Deputy Comptroller. You may also request from the Deputy Comptroller an announcement of our applications covered by the CRA filed with the Comptroller. (We are an affiliate of Frankson Investment Co., a bank holding company). You may request from the Regional Director of the Federal Reserve Bank of Minneapolis, P.O. Box 491, Minneapolis, MN 55408. an announcement of applications covered by the CRA filed by bank holding companies.

Offices & Branches Keen Bank

Waseca

(Assessment Areas 7901, 7902, 7903, 7904, 7905, Waseca County)

101 State Street N

Waseca, MN 56093

ATM* - On-Site/Drive-Thru

Waseca High School ATM*

1717 2nd St NW

Waseca, MN 56093

Ellendale

(Assessment Areas 1801, 1802, 9608, Freeborn County, Steele County)

119 Fifth Avenue

Ellendale, MN 56062

Owatonna

(Assessment Areas 9605, 9608, Steele County)

496 W North Street

Owatonna, MN 56060

ATM* - On-Site/Drive-Thru

*ATM's Do Not Accept Deposits at any locations.

Branches Opened/Closed

2019 – None

2020 – None

2021 - None

2022 - None

2023 - The Hope Branch located at 9087 SW 37th Ave, Hope MN was closed on 11.2.23, at 4:30 pm and relocated to Owatonna, located at 496 W North Street, Owatonna, MN where it opened on 11.6.23.

2024 - None

Deposit Products

Checking Accounts

- Choice Checking
- Relationship Checking
- Relationship Plus Checking
- Small Business Checking
- Business Checking
- Complete Business Checking

Savings Accounts

- Classic Savings
- Holiday Club Savings
- Business Savings

Certificates of Deposit

- Terms Available: 6-month, 9-month, 12-month, 18-month, 24-month, 30-month, 36-month, 48 month and 60-months.

Individual Retirement Accounts (IRAs)

- Traditional/SEP
- Roth

Miscellaneous Products and Services

- ATM
- Coin Counting
- Safe Deposit Box
- Digital Banking with Remote Deposit
- Debit Cards
- Instant Issue of personal debit card and PIN reset
- In-house check printing
- Credit Cards through Elan Services
- Notary
- Cash Management
- Bill Pay
- Remote Deposit Capture
- SmartPay

These products and services are offered at all Keen Bank locations.

Important Account Information for Our Customers

**From
Keen Bank
101 State Street N
Waseca, MN 56093
507.835.2740**

COMMON FEATURES

Abandoned Account Fee	\$25.00
Account Activity Printout	\$5.00
Account Charge Off Fee	\$150.00
Account Closing	\$25.00
Withing 3 months	
Account Research & Balancing	\$35.00 per hour
ATM or Debit Card Replacement Fee	\$10.00
ATM or Debit Card Replacement Fee - Express Order	\$65.00
ATM Withdrawal Limit Per Day	\$500.00
You may request a different daily dollar limit	
Check	\$6.00
Check Images, Monthly	\$3.00
Check Orders	Varies by design
Foreign Collection	\$15.00
Inactivity	\$5.00 per month
Checking inactivating after 12 months, Savings inactivity after 18 months	under \$1,000.00
IRA Transfer / Rollover Fee	\$30.00
Nonsufficient Funds (NSF) Fee	\$5.00 per item
An item or payment may be presented multiple times and that we do not monitor or control the number of times a transaction is presented for payment.	
Overdraft Fee	\$30.00 per item, Max \$90 per day
Point-Of-Sale (POS) Debit Card Limit Per Day	\$2,000.00
You may request a different daily dollar limit	
Stop Payment	\$30.00
Wire, Incoming Domestic or Foreign	\$10.00
Wire, Outgoing Domestic	\$25.00
Wire, Outgoing Foreign	\$50.00

Loan Products

Commercial Loan Products

- Real Estate
- Operating
- Equipment
- SBA

Agricultural Loan Products

- Real Estate
- Operating
- Equipment
- SBA

Installment & Consumer

- Personal
- Automobile
- Recreational Vehicles
- Ready Reserve

Real Estate Loan Programs

- Conventional/Adjustable-Rate Programs
- Mortgage Partnership Finance (MPF) through the Federal Home Loan Bank of Des Moines

Home Mortgage

- Home Equity
- Home Equity Lines of Credit

Each location is also able to make referrals for:

- Federal Housing Authority (FHA)
- Veterans Association (VA)
- Rural Development Authority (RDA)

These products and services are offered at all Keen Bank locations.

Office Hours 4/2025

Waseca Lobby

Monday through Friday 8:30 am to 4:30 pm
Saturday by appointment only

Waseca Drive-Thru

Monday through Friday 7:30 am to 5:30 pm
Saturday from 9:00 am to Noon

Ellendale Lobby

Monday through Friday, 8:30 am to 4:30 pm
Saturday from 9:00 am to Noon

Owatonna Lobby

Monday through Friday 8:30 am to 4:30 pm
Saturday by appointment only

Owatonna Drive-Thru

Monday through Friday 7:30 am to 5:30 pm
Saturday from 9:00 am to Noon

April 1, 2025

No complaints have been received from the public in 2022, 2023 or 2024 that relate to the bank's performance in helping meet the community credit needs.

Bernie Gaytko
CRA Officer

Loan to Deposit Ratio 4/2024

2020

3/31/20	-	87.61%
6/30/20	-	85.64%
9/30/20	-	83.57%
12/31/20	-	74.78%

2021

3/31/21	-	72.97%
6/30/21	-	67.56%
9/30/21	-	65.07%
12/31/21	-	71.63%

2022

3/31/22	-	71.13%
6/30/22	-	74.54%
9/30/22	-	72.87%
12/31/22	-	72.37%

2023

3/31/23	-	76.63%
6/30/23	-	83.91%
9/30/23	-	82.96%
12/31/23	-	79.77%

2024

3/31/24	-	77.88%
6/30/24	-	81.04%
9/30/24	-	82.44%
12/31/24	-	78.14%

* UPBR data - Liquidity and Funding

Assessment Area of Keen Bank Waseca, Ellendale and Owatonna Offices

Updated March 2025

The assessment area for the Keen Bank includes the following block numbered areas.

Block Number	City	Village	Township	County
7901	Janesville	N/A	Iosco, Janesville	Waseca
7902	New Richland, Waldorf	N/A	Freedom, Vivian, Byron, New Richland	Waseca
7903	N/A	N/A	Alton, St Mary, Wilton, Otisco, Woodville, Blooming Grove, Byron, St. Mary	Waseca
7904	Waseca	N/A	Woodville	Waseca
7905	Waseca	N/A	Woodville	Waseca
9605	N/A	Hope, Meriden	Meriden, Lemond, Berlin, Somerset, Aurora, Deerfield, Owatonna	Steele
9608	Ellendale, Blooming Prairie	N/A	Summit, Blooming Prairie, Berlin, Aurora	Steele
1801	Geneva	Hollandale	Geneva, Newry, Riceland, Moscow, Bath, Hayward, Oakland	Freeborn
1802	Hartland, Manchester, Freeborn, Clarks Grove	N/A	Freeborn, Hartland, Bath, Carlston, Manchester, Bancroft, Geneva	Freeborn

9601	Owatonna	N/A		Steele
9602	Owatonna	N/A		Steele
9603	Owatonna	N/A	Clinton Falls, Owatonna	Steele
9607	Owatonna	N/A		Steele
9606	Owatonna	N/A		Steele
9604	Owatonna	N/A		Steele

2024 FFIEC Census Report - Summary Census Demographic Information
 State: 27 - MINNESOTA (MN)
 County: 047 - FREEBORN COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
27	047	1801.00	Middle	No	110.05	\$90,300	\$99,375	\$62,222	2851	8.84	252	1036	1245
27	047	1802.00	Middle	No	107.74	\$90,300	\$87,289	\$60,500	2584	6.28	163	1017	1189
27	047	1803.00	Middle	No	110.59	\$90,300	\$99,863	\$62,629	3352	8.96	301	1196	1455
27	047	1804.00	Middle	No	108.41	\$90,300	\$97,894	\$61,000	3216	14.24	458	1105	1303
27	047	1805.00	Moderate	No	79.91	\$90,300	\$72,159	\$59,706	4350	18.71	814	1481	1791
27	047	1806.00	Moderate	No	71.50	\$90,300	\$64,565	\$53,419	4049	38.43	1558	1089	1567
27	047	1807.00	Upper	No	120.96	\$90,300	\$109,227	\$90,375	2440	11.64	284	780	966
27	047	1808.00	Moderate	No	88.77	\$90,300	\$62,089	\$51,382	2452	35.24	864	630	993
27	047	1809.00	Moderate	No	86.02	\$90,300	\$59,816	\$49,326	3416	28.69	980	888	1334
27	047	1810.00	Middle	No	93.69	\$90,300	\$64,602	\$70,000	2175	6.99	152	616	1035

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information
 State: 27 - MINNESOTA (MN)
 County: 181 - WASECA COUNTY
 Tract: All Tracts



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
27	181	7901.00	Middle	No	107.63	\$90,300	\$97,190	\$80,417	3641	6.36	226	1268	1499
27	181	7902.00	Middle	No	99.83	\$90,300	\$90,148	\$74,583	2817	6.19	182	871	1121
27	181	7903.00	Upper	No	121.89	\$90,300	\$110,067	\$91,071	3065	5.81	178	1213	1378
27	181	7904.00	Middle	No	99.84	\$90,300	\$60,158	\$74,592	5550	14.05	780	1721	1991
27	181	7905.00	Moderate	No	67.78	\$90,300	\$61,205	\$50,645	4185	25.86	1085	909	1284
27	181	9999.99	Middle	No	99.72	\$90,300	\$90,047	\$74,505	19968	12.81	2430	5982	7273

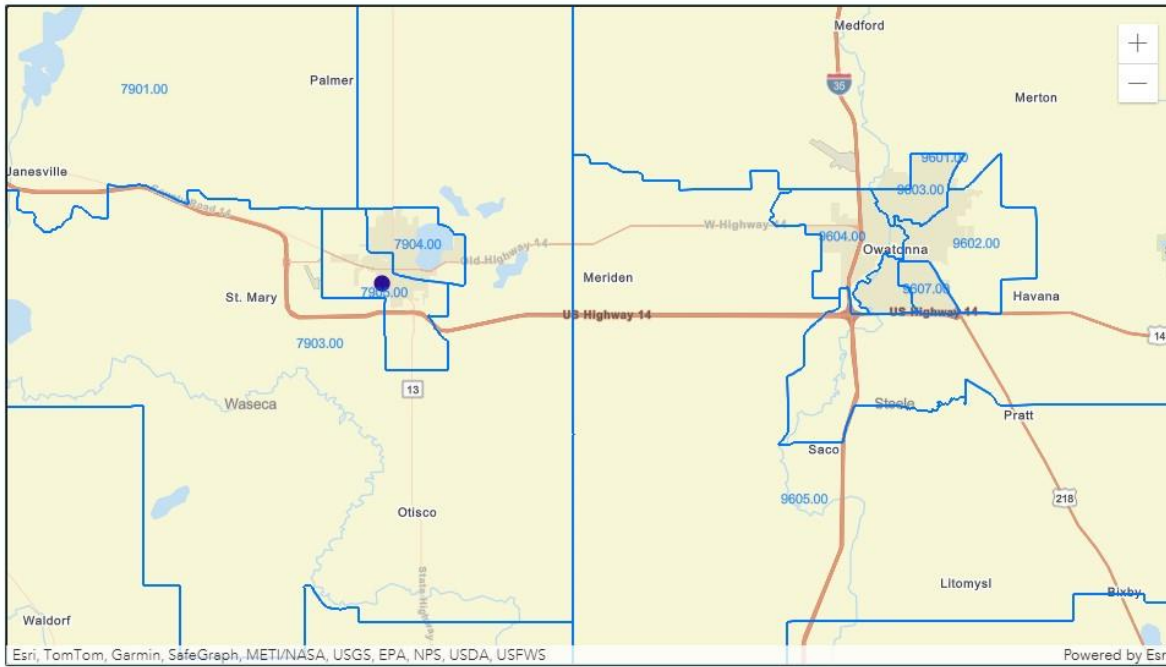
* Will automatically be included in the 2025 Distressed or Underserved Tract List

2024 FFIEC Census Report - Summary Census Demographic Information
 State: 27 - MINNESOTA (MN)
 County: 147 - STEELE COUNTY



State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est. MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
27	147	9601.00	Middle	No	117.29	\$90,300	\$105,913	\$87,632	5017	15.71	788	1475	1821
27	147	9602.00	Upper	No	136.17	\$90,300	\$122,962	\$101,738	8311	11.55	729	2046	2424
27	147	9603.00	Upper	No	123.20	\$90,300	\$111,250	\$92,044	6419	24.05	1544	1646	2163
27	147	9604.00	Middle	No	87.49	\$90,300	\$79,003	\$65,365	4351	33.65	1454	1057	1344
27	147	9605.00	Upper	No	121.22	\$90,300	\$109,462	\$90,568	2832	4.70	133	984	1217
27	147	9606.00	Middle	No	100.24	\$90,300	\$90,517	\$74,896	3571	14.45	518	1053	1324
27	147	9607.00	Upper	No	131.03	\$90,300	\$118,320	\$97,898	5295	9.90	524	1702	2030
27	147	9608.00	Middle	No	101.43	\$90,300	\$91,591	\$75,785	3610	9.20	332	1228	1521

* Will automatically be included in the 2025 Distressed or Underserved Tract List



● Matched Address:
MSA: || State: || County: || Tract Code:

● Selected Tract
MSA: NA - NA (Outside of MSA) || State: 27 - MINNESOTA || County: 161 - WASECA COUNTY || Tract Code: 7905.00