

BANKPLUS RESPONSE TO FDIC REGARDING HMDA APPLICATIONS RECEIVED FROM AFRICAN AMERICANS

1. BankPlus has received four consecutive “Outstanding” ratings from the FDIC on its CRA examinations over the past 12 years. The “Outstanding” ratings were earned because of the bank’s ongoing commitment to meeting the credit needs of all of the communities we serve. BankPlus is recognized as a leader in community development across the State of Mississippi and the Southeast Region of the United States. BankPlus is often the only bank involved in various community development initiatives that relate to African Americans across the state, e.g. Mississippi Minority Business Development Agency, Mississippi Valley State University Annual Scholarship Luncheon, etc.
2. CRA evaluations evaluate a bank’s lending to LMI people and geographies, small businesses and small farms, and community development lending.
3. Although BankPlus received a smaller number of HMDA applications from African Americans in 2020 for Mississippi, BankPlus approved a higher percentage of these applications (58.3% - State, 57.9% - Combined Assessment Areas) than the peers (43.4% - State and 50.2% - Combined Assessment Areas). This demonstrates the bank’s willingness to make loans to African Americans.

Many African Americans already have longstanding relationships with other banks in the respective assessment areas. They are extremely loyal to those banks, and many have personal relationships with bank staff. Therefore, they request loans from their existing banks. Only when these customers experience dissatisfaction with their current bank, will they consider going to another bank for accounts and loans.

4. The limited number of HMDA applications from African Americans in Louisiana and Alabama are attributable to the following:
 - a. BankPlus acquired State Bank on 4/1/20.
 - b. Because of system conversions and training, BankPlus was unable to engage in many outreach activities during 2020. Additionally, COVID-19 impeded the bank’s ability to meet with community residents.

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- i. Town hall meetings were hosted virtually in Louisiana in 2021 to inform the community about product offerings, and to assess the needs of the community.
 - ii. Town hall meetings are scheduled for Alabama in 2022.
5. What banks, mortgage companies, and lenders are included in the peers? If online lenders are included, they are not truly our peers.
6. Were HMDA loan originations and purchased HMDA loans included in the FDIC analysis? BankPlus does not purchase loans. Therefore, only HMDA originations should have been included in the analysis.
7. Raw underwriting disparities for HMDA loans are lower for BankPlus than peers, which demonstrate the bank's willingness to make loans to African Americans.
8. BankPlus is committed to meeting the needs of minority residents of the communities it serves. This is evidenced through its Minority Business Development Department, which is headed by Debra McGee (an African American). Also, in an effort to improve the number of loan applications received from minorities, BankPlus created CreditPlus in 2008. Over 80% of the participants in this program are LMI borrowers, and the majority of participants (by visual observation) are African American. Also, BankPlus has a number of minority lenders and employees located in many of its assessment areas. Additionally, the Director of Community Development and the Banking Center President for Jackson are African American.
9. Debra McGee and David Johnson, Sr. recently met with Tim Lampkin, CEO of Higher Purpose, Inc. in Clarksdale, MS to discuss formation of a partnership with BankPlus. Higher Purpose assists minority business owners across the state of Mississippi in securing loans from financial institutions by providing training, guaranties, participations, and crowdfunding. The Community Development Department has included \$5,000 in its budget to support Higher Purpose, Inc.

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10. BankPlus actively recruited and hired a high-profile minority loan officer, George Seago, for DeSoto County in 2020. George is actively involved with a number of minority organizations and initiatives in that area. He has engaged in a number of outreach activities to attract minorities to BankPlus. One of the most significant outreach activities was outreach to Brown Baptist Church, which is the largest African American church in DeSoto County.
11. David Johnson, Sr., Senior Vice President and Director of Community Development, served on the board of the Mississippi Minority Business Alliance for over ten years. Because of his support of and involvement in the initiatives of this organization, he was awarded the Trail Blazer Award. Debra McGee, Senior Vice President and Director of Minority Business Development, succeeded David on the board of MMBA.
12. BankPlus has sponsored a number of fundraising events for WWISCAA to support its programs in Warren, Washington, Issaquena and Sharkey Counties for several years. WWISCAA provides income qualified residents, and those seeking stability, a number of services including the following: Food for Seniors and the Homebound; Homemaker Services; Emergency Financial Assistance and Self-Sufficiency; Workforce Investment; and Weatherization. Most of their clients are African American.
13. BankPlus regularly provides sponsorships and contribution to minority churches and other organizations that support minority businesses and communities. The bank regularly engages in facilitating workshops for these organizations to inform them of the bank's products and services, and to solicit business from their parishioners and members. (Mississippi Southern First Ecclesiastical Jurisdiction Church of God in Christ, Mississippi Southern Second Ecclesiastical Jurisdiction Church of God in Christ, New Horizon International Church, Pearl Street AME Church, Bertha Chapel M.B. Church, Common Ground Church)
14. BankPlus has been a financial supporter of the Mississippi State NAACP for over 15 years. The bank also supports several local NAACP chapters. Bank

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personnel have facilitated seminars and workshops at many of these institutions, and asked for business from members.

15. BankPlus regularly provides ads for two minority newspapers – The Mississippi Link, and The Jackson Advocate. The ads are placed in these newspapers to encourage African Americans to consider BankPlus for their banking needs. Additionally, BankPlus provides funds to The Jackson Advocate for their Reading Program. The bank's funds are used to purchase newspapers for students in the Jackson Public School District. The newspapers are taken home by the students to share with their parents. Also, Debra McGee was featured in Today's Mississippi, which is a minority-owned newspaper in Columbus, MS.

16. BankPlus has made numerous financial contributions to HBCUs in Mississippi (Jackson State University, Alcorn State University, Mississippi Valley State University, and Tougaloo College) as well as Louisiana (Dillard University). BankPlus contributed \$1 million to Jackson State University College of Business to endow the BankPlus Chair of Accounting. Debra McGee serves on the JSU Development Foundation Board, and Advisory Council for the Women's Business Center at JSU. David Johnson, Sr. serves as chair of the Jackson State University College of Business Advisory Council.

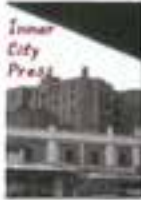
The bank has facilitated numerous workshops and seminars on credit, budgeting, investing, and its affordable housing program at JSU. Recently, bank employees meet with the CFO of Alcorn State University and discussed the bank's affordable housing program, and expressed a desire to make loans to faculty, staff and members of the college community. Bank staff agreed to facilitate homebuyer education workshops for faculty, staff, students, and community residents. Bank personnel also met with staff members from Mississippi Valley State University (MVSU) and discussed the bank's desire to help address the dire housing needs of the Mississippi Delta. Bank staff volunteered to assist MVSU in forming a nonprofit housing organization, facilitating homebuyer education workshops, and making grants available to first time homebuyers.

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17. BankPlus' Community Development and Affordable Housing staff members have met with Bishop Willie Cage, CEO of Liberty Restoration Community Development Corporation in Hammond, LA, to discuss housing needs of the area, and how to address those needs. The bank plans to work with the organization to submit an affordable housing grant application to the Federal Home Loan Bank of Dallas. The grant will assist first time homebuyers with down payment and closing costs. Many of these individuals will be African American.

18. BankPlus has provided financial support to West 30's Redemption in Covington, LA for the past two years. The organization was founded in 2017 to provide affordable housing for lower-income families in the West 30's neighborhood in Covington, LA. Most of these families are African American.

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After Investors Bank Hit With FDIC Conditions, CRA Protest To BankPlus - First Bank and Trust

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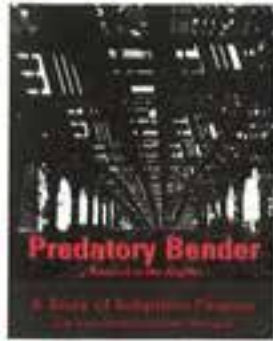
Whether or not the U.S. Community

Reinvestment Act will be again enforced until the new Administration and its regulators is an open question. And now for the FDIC, BankPlus' application to acquire First Bank and Trust will be a litmus test.

On November 12, Fair Finance Watch and Inner City Press filed with the FDIC:

"This is a first timely comment opposing, requesting hearings and an extension of the comment period on the applications by BankPlus to acquire First Bank and Trust As an initial matter, this is a request that the FDIC immediately send by email to Inner City Press all non-exempt portions of the applications / notices for which the Applicants have requested confidential treatment.

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Fair Finance Watch has been tracking BankPlus:

The applicant BankPlus 2020 in Mississippi based on its disparate marketing made 1918 mortgage loans to whites, with 198 denials to whites -- while making only 211 loans to African Americans, with 80 denials. This is far out of keeping with the demographics, and other lenders, in Mississippi - this is outrageous. This is a pattern.

BankPlus in 2020 in Alabama based on its disparate marketing made 71 mortgage loans to whites, with four denials to whites -- while making NO loans to African Americans.

Perhaps most relevant, BankPlus is disparate in the state it is trying to make this acquisition to impose and expand its practices. South State Bank NA in 2020 in Louisiana based on its disparate marketing made 24 mortgage loans to whites, with eight denials to whites -- while making as in Alabama N) loans to African Americans. FFW and Inner City Press have been deeply concerned about the rush by the FDIC to rubber-stamp mergers by redliners. This has been killing the Community Reinvestment Act and we timely request public hearings."



Meanwhile, the FDIC wrote:

"Matthew Lee, Esquire Executive Director Inner City Press/Fair Finance Watch Dear Mr. Lee: We are writing to inform you that the FDIC approved Investors Bank's application to acquire eight branches from Berkshire Bank. As part of the application review process, we investigated the issues you raised in your e-mail dated January 19, 2019... The Bank will develop and Board approve an Action Plan within 60 days of the effective date of this Order to ensure that its home mortgage lending adequately addresses the credit needs of all segments of its market areas. The Action Plan should include, at a minimum, the following: a. The Bank will regularly monitor application and origination activity of home mortgage loans in majority-minority census tracts and from Blacks throughout the Bank's assessment areas. b. The Bank will ensure marketing and outreach efforts are inclusive of all communities, including minority communities within all the Bank's assessment areas. The marketing and outreach efforts should focus on home mortgage product awareness. Marketing activities should use

materials and media that reflect the racial and ethnic composition of the targeted communities. The Bank should also have specific advertising and outreach goals, and the results of these efforts should be documented, monitored, and evaluated for effectiveness. 5. Upon Board approval of this Order, the Bank will provide a copy of the signed Order to the FDIC's New York Regional Office within 30 days. 6. Upon Board approval of such Action Plan, the Bank will provide a copy of the Plan to the FDIC's New York Regional Office. 7. The Bank will provide the FDIC's New York Regional Office with quarterly updates detailing its progress in meeting the goals listed in the Action Plan."

So what's up with the FDIC, on BankPlus' disparities?

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Other, earlier Inner City Press are listed [here](#), and some are available in the ProQuest service, and now on Lexis-Nexis.

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From: [REDACTED]
Sent: Monday, April 18, 2022 1:52 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: (External) Thank you Jade!!

Hi Jade:

Just wanted to say thank you so much for helping Devin get cashier's checks for our members' apartment application fees last week. Devin told me you came out on your day off to help him, and I really, really appreciate it - he had been struggling all week to try to secure housing for these two members, who are currently homeless. You really made a big difference to them, to him, and to me!

With gratitude,
[REDACTED]

[REDACTED]



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