

The background of the entire page is a photograph of the Tennessee State Capitol building. The building is a neoclassical structure with a prominent portico supported by columns and a central dome topped with a flag. In the foreground, there are branches of cherry blossoms in full bloom, some framing the top and sides of the image. A fountain with water spraying upwards is visible in front of the building. The sky is a clear, bright blue.

2023 Annual Report

Tennessee Department of
Financial Institutions

The logo consists of the letters 'TN' in white, bold, sans-serif font, set against a red square background. Below the square is a horizontal line that is red on the left and blue on the right.

TN

Department of
Financial Institutions



Bill Lee
Governor of Tennessee



A MESSAGE FROM COMMISSIONER GREG GONZALES

I am pleased to present the 49th Annual Report of the Department of Financial Institutions.

The Department regulates banks, credit unions, trust companies, business and industrial development corporations, industrial loan and thrift companies, insurance premium finance companies, mortgage lenders, brokers, servicers and originators, title pledge lenders, check cashers, deferred presentment services companies, money transmitters and flexible credit act lenders.

We play a vital role in regulating and supporting the financial services industry and ensuring that Tennessee financial institutions remain fiscally strong and comply with governing authority.

The Department's mission is to ensure a safe and sound system of state-chartered institutions for Tennessee citizens, while giving institutions the opportunity to contribute to economic progress. In short, we seek to find balanced regulation. The condition of the Tennessee banking system continues to be strong, despite continued economic uncertainty. Tennessee state-chartered depository institutions remain well positioned to continue serving their communities.



Greg Gonzales

The Department initially paused examinations during the pandemic to allow financial institutions to focus efforts on customers. Examinations were resumed completely offsite. Currently, the Department continues to establish a hybrid examination approach with an appropriate mix of onsite and offsite examination established on a risk basis.

Although continued consolidation among financial institutions is anticipated, total loans and assets continue to increase, and the complexity and breadth of operations continue to significantly grow. Growth in the state banking and trust industries has been unprecedented.

The Department is recommending legislation in 2024 to primarily revise the annual fee assessment for state banks and trust companies as well as amend the standard for use of the word "trust" in the name of companies operating in the state and when an appraisal for certain properties should be obtained by state banks.

The Tennessee banking system is critical to the state's economic vitality. The Department continues to develop and implement its Regulatory Balance mission for depository institutions. Department examiners seek to right-size regulation to the merits of

each institution and avoid a one-size-fits-all approach in order to support the Governor's economic goals for Tennessee. The Department's balanced regulatory approach supports economic progress; and in particular, helps rural institutions support their local communities. With the unprecedented growth in the banking system, the Department continues to focus on creating more experience in the examiner ranks through focused training and retention strategies.

With respect to non-deposit companies, the Department has established a risk-focused examination program that creates a risk profile on licensed locations so that we can focus more resources on companies that are high risk. The goal is to improve the risk profile and operations of non-deposit companies by sharing risk assessment information with each licensee.

To support the efficient and effective regulation of financial institutions, the Department implemented Alternative Workplace Solutions (AWS) to reduce the office space that the Department is assigned. 100% of Department staff are now working primarily from home. The AWS expectation is to better retain employees and create more experience to further support finding regulatory balance. The Department maintains a relatively small amount of dedicated space in Nashville, but also has the ability to reserve meeting space around the state as necessary.

Our experience indicates that financial literacy is one of the keys to dealing with the economic issues facing us today. The Department has initiated a number of activities in recent years. Public service announcements, workshops, consumer alerts, panel discussions and an effort to reach Tennessee teachers and students were all a part of this effort. In recent years, working with a variety of partners to deal with elder financial exploitation has become an important initiative of the Department. I serve on the board of the Tennessee Financial Literacy Commission. The purpose of this Commission is to equip Tennesseans to make sound financial decisions when it comes to planning, saving, and investing. A financially literate public is a key factor in establishing a safe and sound system of financial institutions.

Throughout this report, you will find additional information related to the work of this agency, as well as the condition of the entities the Department regulates. As you read this report, you will notice that Tennessee remains a premier state for banking, trust, and financial services companies. On behalf of the employees of the Department, this report is respectfully submitted.

Sincerely,



Greg Gonzales

Contents

A MESSAGE FROM COMMISSIONER GREG GONZALES	3
OVERVIEW & HIGHLIGHTS	8
COMMISSIONER GONZALES' BIOGRAPHY.....	8
DEPARTMENT OVERVIEW	10
REGIONAL OVERVIEW	11
FISCAL & ADMINISTRATIVE SERVICES	12
FISCAL OVERVIEW	12
2023 FUNDING SOURCES.....	13
& EXPENDITURES.....	13
LEGAL SECTION	14
CONSUMER RESOURCES	17
CONSUMER PROTECTION	17
CONSUMER EDUCATION.....	21
FINANCIAL EDUCATION OUTREACH	22
HUMAN RESOURCES AND TRAINING.....	23
CYBERSECURITY PROGRAM.....	24
BANK DIVISION.....	26
BANK APPLICATION ACTIVITIES FY 2022-2023.....	28
INFORMATION AT A GLANCE (AS OF JUNE 30, 2023)	29
BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS).....	29
COMPLIANCE DIVISION	30
Regulatory Oversight	30

Risk-Focused Examination Program	31
Check Cashing Companies	31
Deferred Presentment Services Providers	32
Flexible Credit Lenders	32
Home Equity Conversion Mortgage Lenders	33
Industrial Loan and Thrift Companies	33
Insurance Premium Finance Companies	34
Money Transmitters.....	34
Residential Mortgage Brokers, Lenders and Servicers	35
Residential Mortgage Loan Originators.....	36
Title Pledge Lenders.....	36
CREDIT UNION DIVISION.....	37
CREDIT UNION TRANSACTIONS.....	39
Data Appendix.....	41
Appendix A: DEPARTMENT STAFFING LIST BY DIVISION AND UNIT/REGION	41
Consumer Resources	43
Appendix B: TOTAL COMPLAINTS BY COUNTY.....	43
Bank Division.....	44
Appendix C: BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS).....	44
Appendix D: TENNESSEE STATE-CHARTERED BANKS - CONSOLIDATED BALANCE SHEET (IN MILLIONS).....	44
Appendix E: TENNESSEE STATE-CHARTERED BANKS - CONSOLIDATED BALANCE SHEET (IN MILLIONS)	46
Appendix F: TENNESSEE STATE-CHARTERED BANKS - CONSOLIDATED INCOME STATEMENT (IN MILLIONS)	46
Appendix G: TENNESSEE STATE-CHARTERED BANKS SUMMARY OF INDIVIDUAL BANKS (IN THOUSANDS).....	47

Appendix H: TENNESSEE STATE-CHARTERED BANKS KEY BANK RATIOS (As of June 30, 2023).....	52
Appendix I: TENNESSEE STATE-CHARTERED TRUST COMPANIES CONSOLIDATED INCOME STATEMENT (IN THOUSANDS)	57
Appendix J: TENNESSEE STATE-CHARTERED TRUST COMPANIES STATEMENT OF CONDITION (IN THOUSANDS).....	58
Compliance Division.....	60
Appendix K: CHECK CASHING STATEMENT OF INCOME AND EXPENSES	60
Appendix L: DEFERRED PRESENTMENT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2022 .	60
Appendix M: FLEXIBLE CREDIT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2022.....	62
Appendix N: INDUSTRIAL LOAN AND THRIFT COMPANIES COMPOSITE ANNUAL REPORT YEAR ENDING DECEMBER 31, 2022..	64
Appendix O: TITLE PLEDGE ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2022	65
Credit Union Division	67
Appendix P: TENNESSEE STATE-CHARTERED CREDIT UNIONS' KEY RATIOS	67
Appendix Q: TENNESSEE STATE-CHARTERED CREDIT UNIONS CONSOLIDATED BALANCE SHEET	68
Appendix R: TENNESSEE STATE-CHARTERED CREDIT UNIONS CONSOLIDATED INCOME STATEMENT	71
Appendix S: TENNESSEE STATE-CHARTERED CREDIT UNIONS GROUPED BY ASSET SIZE	73
Appendix T: TENNESSEE STATE-CHARTERED CREDIT UNIONS' ASSETS (As of June 30, 2023).....	73

OVERVIEW & HIGHLIGHTS

COMMISSIONER GONZALES' BIOGRAPHY

OUR MISSION:

The primary statutory mission of the Department of Financial Institutions is to provide the people of Tennessee with a safe and sound system of banks and other institutions by ensuring safety and soundness and compliance with governing law, while giving institutions the opportunity to contribute to the economic progress of Tennessee and the nation.

Furthermore, with respect to non-deposit companies, our mission is to seek the greatest access to credit for consumers within the bounds of the law and prudent operations by licensed companies.

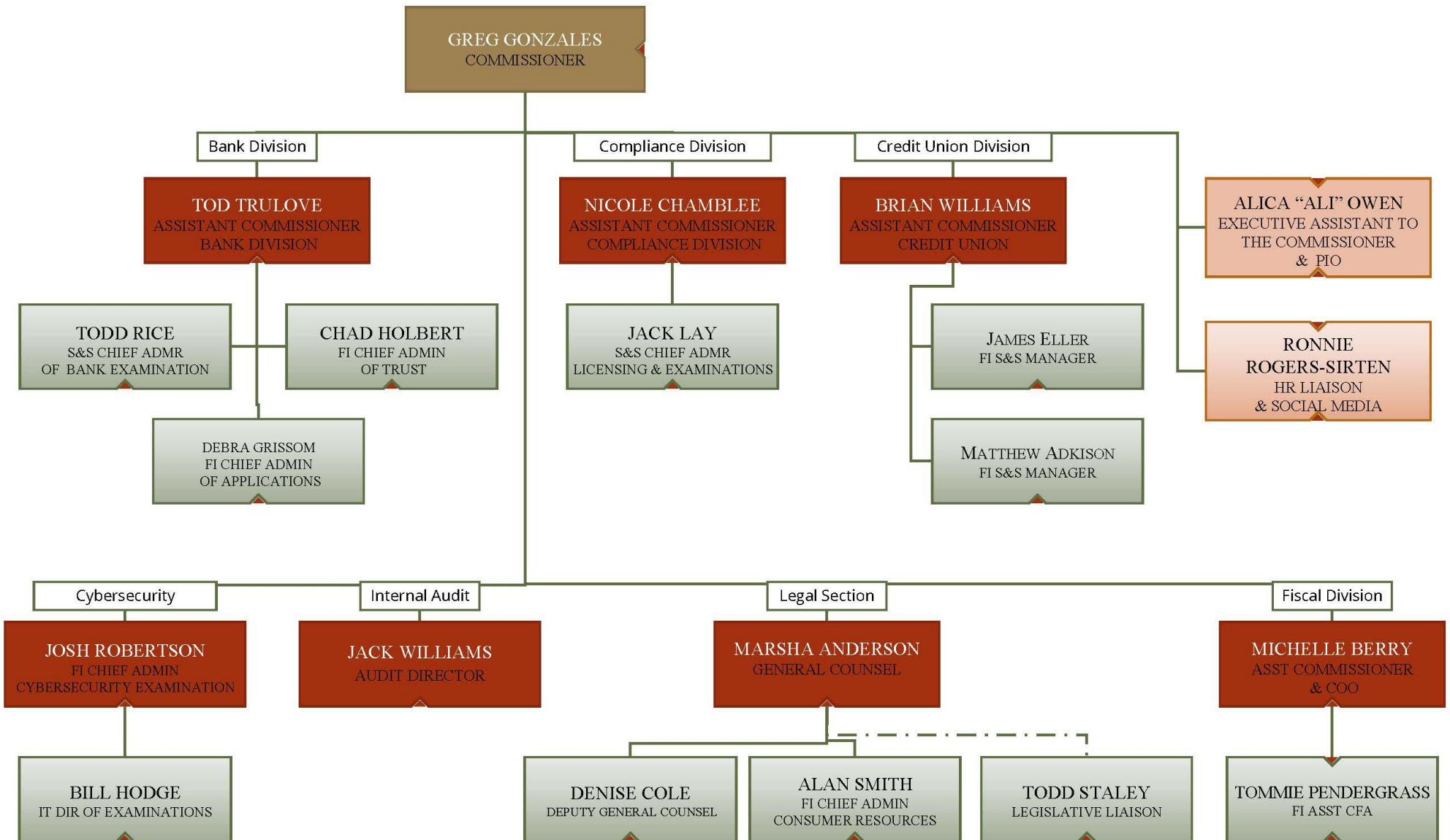
OUR VISION:

Our vision is the establishment of a regulatory program that provides for a sound state financial services system within which institutions have the opportunity to succeed and serve their communities by encouraging commerce while there is strong enforcement of laws and regulations to protect citizens.

Greg Gonzales is the 18th commissioner of the Tennessee Department of Financial Institutions, who began serving in this role in 2005, and was reappointed by Governor Bill Lee. He has served in the Department since 1986. In this position, Gonzales serves as Tennessee's chief regulatory officer of all state-chartered depository and licensed non-depository financial institutions. Additionally, he has served as assistant commissioner and general counsel for the Department.

Commissioner Gonzales served on Governor Lee's Economic Recovery Group, a public-private partnership that prioritized connection, collaboration, and communication across industries, the medical community and state government to safely reboot Tennessee's economy during the COVID pandemic. Gonzales is a past Chairman of the Conference of State Bank Supervisors (CSBS), which is the professional organization of state banking commissioners in the United States. Commissioner Gonzales, for a number of years, served as a member of the Board of Directors of the Money Transmitter Regulators Association (MTRA), an organization of a majority of the states that regulate funds transfer companies. He served as Chairman of the State Liaison Committee that incorporates the state supervisory perspective into the Federal Financial Institutions Examination Council (FFIEC). The FFIEC affects regulatory guidance on all depository financial institutions in the United States. He served on the U.S. Treasury's Bank Secrecy Act Advisory Group. Commissioner Gonzales currently serves on the Board of Directors of the Tennessee Financial Literacy Commission and the Tennessee Collateral Pool Board.

Commissioner Gonzales was born in Cookeville, Tennessee and graduated Cum Laude in Cursu Honorum with a bachelor's degree from Tennessee Technological University in 1980. Gonzales served as a research assistant in 1980 to Sir Patrick Cormack, a Conservative Party member of the British Parliament. He earned a law degree from the University of Tennessee in 1984.



DEPARTMENT OVERVIEW

TOTAL NUMBER OF STATE-CHARTERED INSTITUTIONS WITH TOTAL ASSETS UNDER SUPERVISION

Charters	Commercial Bank / Savings Banks	Trust Companies	Credit Unions / Corporate Credit
As of 6/30/22 Total Assets	111 \$204B	16 \$104B	75 \$19B
As of 6/30/23 Total Assets	111 \$216B	16 \$120B	75 \$21.5B

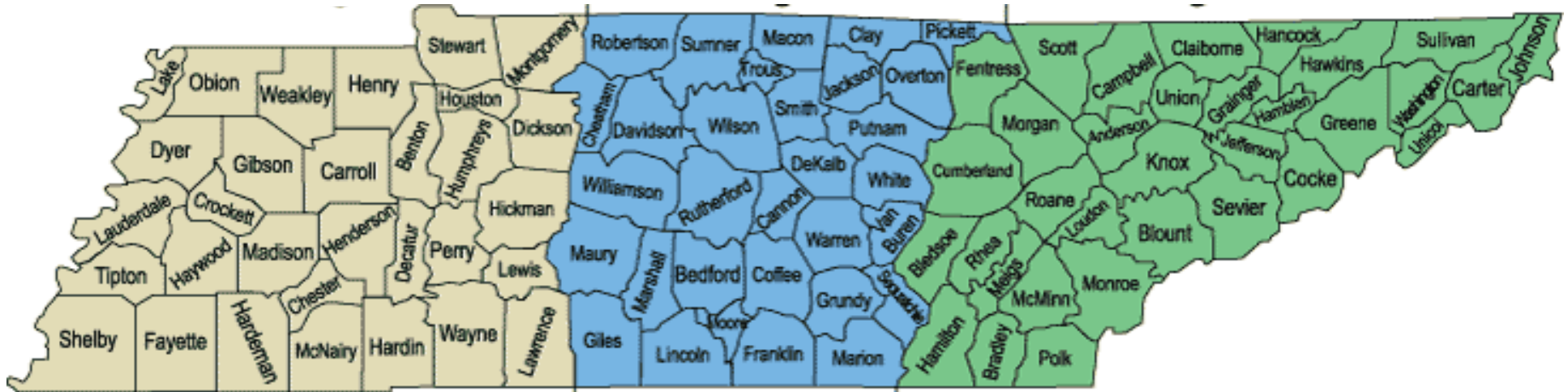
TOTAL NUMBER OF LICENSED OR REGISTERED NON-DEPOSITORY FINANCIAL INSTITUTIONS AND MORTGAGE LOAN ORIGINATORS

LICENSEES/REGISTRANTS	June 30, 2022	June 30, 2023
Business and Industrial Development Corporations	2	2
Check Cashing Companies	540	582
Deferred Presentment Services Providers	618	629
Flexible Credit Lenders	648	673
Insurance Premium Finance Companies	42	53
Industrial Loan and Thrift Companies	1,124	1,136
Money Transmitters	173	170
Mortgage Companies	1,087	1,189
Mortgage Loan Originators	25,105	19,458
Title Pledge Lenders	497	477
TOTAL NUMBER OF LICENSEES/REGISTRANTS	29,836	24,369

TOTAL REFUNDS TO CONSUMERS PER INDUSTRY

LICENSEES / REGISTRANTS	TOTALS
Check Cashing Companies	\$3,761.62
Deferred Presentment Services Providers	\$54,622.94
Flexible Credit Lenders	\$639,216.74
Mortgage Companies	\$37,127.42
Industrial Loan and Thrift Companies	\$186,240.74
Insurance Premium Finance Companies	\$4,436.91
Title Pledge Lenders	\$74,027.38
TOTAL REFUNDED	\$999,433.75

REGIONAL OVERVIEW



Western Region

- ❖ Number of Community Banks: 36
- ❖ Total Community Bank Assets: \$15,307,717
- ❖ Number of Banks with Assets >\$10Billion: 1
- ❖ Total Assets of Banks >\$10Billion: \$84,851,155
- ❖ Number of Credit Unions: 16
- ❖ Total Assets of Credit Unions: \$2,699,916,038

Middle Region

- ❖ Number of Community Banks: 37
- ❖ Total Community Bank Assets: \$28,596,889
- ❖ Number of Banks with Assets >\$10Billion: 2
- ❖ Total Assets of Banks >\$10Billion: \$59,626,456
- ❖ Number of Credit Unions: 25
- ❖ Total Assets of Credit Unions: \$4,637,632,764

Eastern Region

- ❖ Number of Community Banks: 35
- ❖ Total Community Bank Assets: \$27,210,069
- ❖ Number of Banks with Assets >\$10Billion: 0
- ❖ Total Assets of Banks >\$10Billion: \$0
- ❖ Number of Credit Unions: 34
- ❖ Total Assets of Credit Unions: \$13,995,375,455

FISCAL & ADMINISTRATIVE SERVICES

The Department of Financial Institutions, TDFI, has various divisions and units that manages the Department's budget and oversees fiscal services, information systems, legal, consumer resources, human resources, and employee training and development. Therefore, these fiscal and administrative services provide support to the three (3) regulatory divisions.

FISCAL OVERVIEW

2023 FUNDING SOURCES

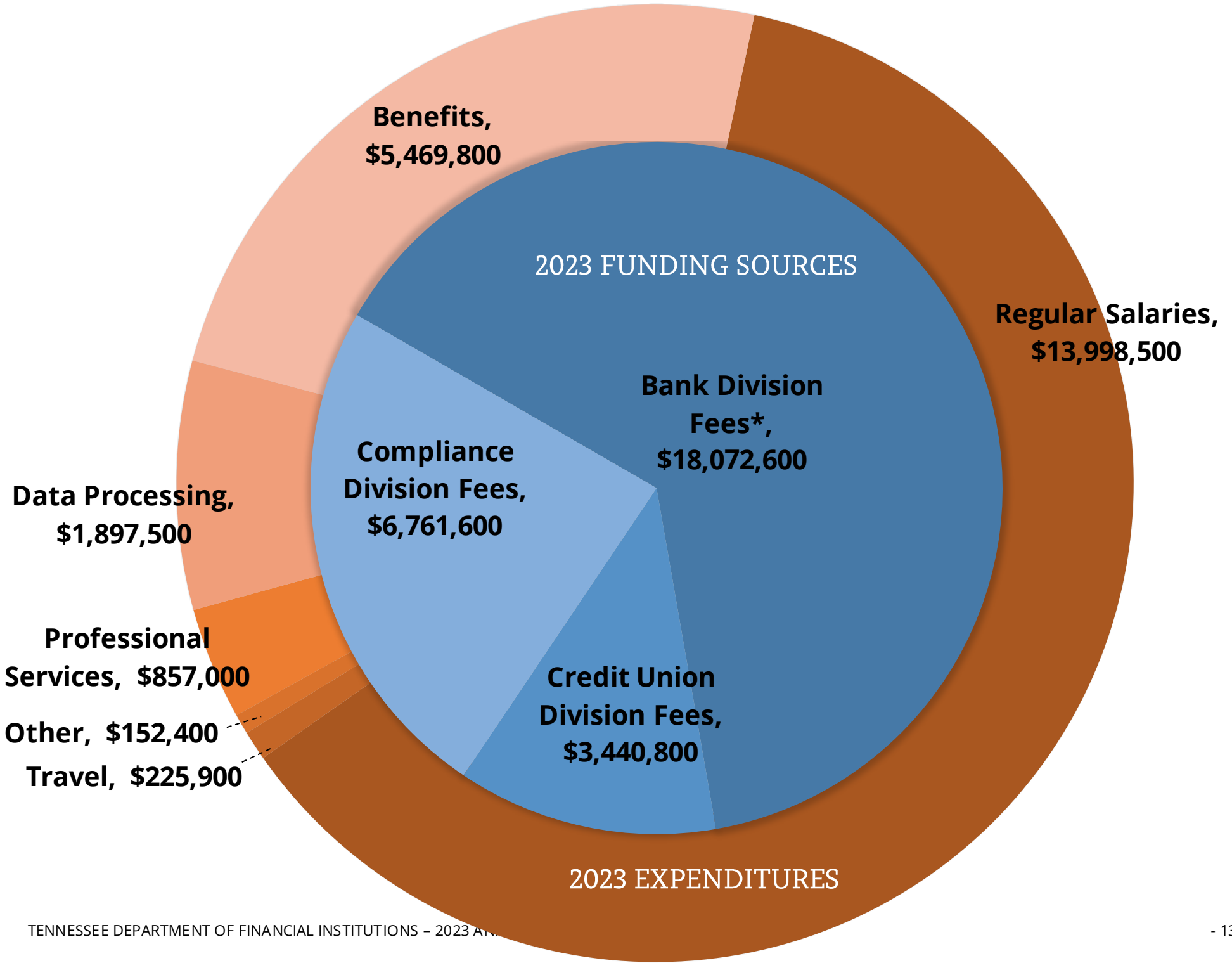
The Department of Financial Institutions receives no federal or state taxpayer funds and is fully funded by the fees assessed to the financial institutions regulated and supervised by the Department.

In addition to the 2023 revenue source chart, in late FY2012, the Department received one-time settlement funds totaling \$1,000,000 from a nationwide settlement. At June 30, 2023, the remaining balance of these funds totaled \$361,100 and was carried forward to FY2023. Also, \$207,100 of the unexpended FY2023 budget was carried forward to fund the Department's Information Systems (IT) projects.

The Department's regulatory oversight includes:

- State-Chartered Banks
- State-Chartered Credit Unions
- Business and Industrial Development Corporations (BIDCOs)
- Trust Companies
- Check Cashing Companies
- Deferred Presentment Services Providers
- Flexible Credit Lenders
- Industrial Loan and Thrift Companies
- Insurance Premium Finance Companies
- Money Transmitters
- Residential Mortgage Lenders, Brokers and Servicers
- Mortgage Loan Originators
- Title Pledge Lenders





LEGAL SECTION

The Legal Section provides legal advice and representation for the Department. It is comprised of a General Counsel, eight (8) staff attorneys and one (1) Legal Assistant.

The Department's Legal Section advises the Commissioner and Department personnel in all legal matters affecting the Department. The Legal Section works closely with regulated entities and the general public in addressing legal issues. The Legal Section also works with the Governor's Office and the Tennessee General Assembly on legislative issues affecting financial institutions.

The Legal Section represents the Department in all administrative enforcement actions initiated by the various divisions in the Department. The Legal Section also assists in the coordination of enforcement initiatives with other federal and state regulators as well as with various law enforcement agencies.

The Legal Section was heavily involved in the 2023 legislative session by analyzing and tracking bills, working closely with the Governor's Office, the General Assembly, and other groups sponsoring legislation which impacted the Department. The Legal Section also provided assistance to the Department on a myriad of legal issues, ranging from issues pertaining to bank, trust company and credit union applications and operations, consumer lenders, including industrial loan and thrift companies, title pledge lenders, deferred presentment services providers, and flexible credit lenders, to issues involving mortgage companies, mortgage loan originator registration, money transmitter licensing, and check cashers, as well as other areas requiring legal expertise.



2023 LEGISLATION

Public Chapter 28 – Amends T.C.A. Title 45 and Title 66 Effective Date: March 10, 2023

Public Chapter 28 amends Tenn. Code Ann. § 45-2-905(d) to no longer apply the statute's requirement that the lessor of a safe deposit box notify the Department of Revenue upon the death of the sole lessee in circumstances where the lessee died after December 31, 2015. Public Chapter 28 also amends Tenn. Code Ann. § 45-2-1013 to provide that a state trust institution is not required to publish a public notice in order to establish and maintain a new trust office. In addition, Public Chapter 28 amends

Tenn. Code Ann. § 66-25-106 regarding collection of fees from borrowers of debt secured by certain liens, in connection with costs to make entry of payments upon the record, or for registering a formal release.

Public Chapter 56 – Amends T.C.A. Title 45, Chapter 2, Part 9
Effective Date: March 21, 2023

Public Chapter 56 amends Tenn. Code Ann. § 45-2-907(b) and (d) by changing, from May 1 to November 1, the due date of the report sent by the lessor of a safe deposit box to the Tennessee Department of Treasury and the deadline by which contents of an abandoned safe deposit box may be claimed before the lessor is required to sell the contents.

Public Chapter 115 – Amends T.C.A. Title 45, Chapter 7
Effective Date: January 1, 2024

Public Chapter 115 enacts the “Money Transmission Modernization Act” (MTMA). The MTMA replaces the Tennessee Money Transmitter Act of 1994, (Tenn. Code Ann. §§ 45-7-101, et seq.) with comprehensive model legislation that, among other changes, updates or adds new provisions pertaining to licensing requirements and processes, prudential standards applicable to licensees (requirements regarding net worth, surety bonds and permissible investments), and certain operational requirements applicable to licensees. Moreover, the MTMA clarifies the types of activities that are subject to licensing and what types of activities are exempt from licensing. Other key changes include:

- Sets forth updated or new definitions for material terms such as "money transmission", "monetary value", "authorized delegate", "in this state", "control", "passive investor", and "stored value."
- Establishes an application procedure for persons seeking to acquire control and sets out transactions to which the application procedure does not apply. Specifies a streamlined application procedure, available under certain circumstances, for persons seeking to acquire control of a licensee.
- Details the relationship and responsibilities between a licensee and an authorized delegate.



- Requires a licensee to provide a refund if requested in writing by the sender within 10 calendar days of receipt of the sender's request for a refund unless certain conditions are met.
- Sets forth the licensee or authorized delegate's requirements for providing receipts to senders.
- Requires a licensee or authorized delegate to conspicuously disclose on the licensee's website or mobile application, and conspicuously post on the premises of each physical location in this state where the licensee or authorized delegate conducts money transmission, the name and phone number of the Department and a statement that the licensee's customers can contact the Department with questions or complaints about the licensee's money transmission services.
- Sets out the minimum tangible net worth requirements for a licensee, relative to a licensee's assets: the greater of \$100,000 or 3% of total assets for the first \$100 million, 2% of additional assets for \$100 million to \$1 billion, and 0.5% of additional assets for over \$1 billion.
- Requires all applicants to provide and licensees to always maintain, a surety bond and ties the surety bond requirement to a licensee's transmission volume in Tennessee, with the minimum required security amount set at the greater of fifty thousand dollars (\$50,000) or an amount equal to one hundred percent (100%) of the licensee's average daily money transmission liability in Tennessee up to a maximum of eight hundred thousand dollars (\$800,000).
- Requires a licensee to possess permissible investments having an aggregate market value, calculated in accordance with generally accepted accounting principles, of not less than the aggregate amount of all the licensee's outstanding money transmission liability.
- Lists the types of permissible investments that a licensee can maintain and the requirements and any limitations pertaining to those permissible investments.
- Provides that the money transmitter industry, consistent with other industries regulated by the Department's compliance division, must pay an annual supervision fee instead of the licensing and examination fees under the prior act.

RULEMAKING

No rules or amendments were adopted in 2023.

CONSUMER RESOURCES

The Consumer Resources Section reviews and tracks consumer complaints, fosters community outreach, and encourages financial education in Tennessee. The consumer complaint process helps provide insight into the operations of financial institutions that the Department regulates.

Since the creation of the Consumer Resources Section in 2004, the Section has processed over 9,100 consumer complaint files and has achieved \$941,986 in total refunds or waived fees through the consumer complaint process.

CONSUMER PROTECTION

The Section's key responsibility is to receive and process consumer complaints. The Department is the primary state agency that processes consumer concerns and complaints involving financial institutions operating under the various laws within the jurisdiction of the Department. If the Department receives a consumer inquiry or complaint involving an issue or entity that does not fall within our jurisdiction, those inquiries or complaints are forwarded to the appropriate agency and the consumers are advised accordingly.

The Section serves as an intermediary between the consumer and the financial institution against which the complaint is filed. In general, the Section's practice is to send the consumer's written complaint to the financial institution for response. The standard is to allow the financial institution 15 business days to furnish a reply to both the complainant and the Department, making the entire consumer complaint review process on average approximately 32 calendar days. In 2023, the average processing time of all complaint files reviewed was 14.27 calendar days. Additionally, 92.49% of all complaints received and reviewed were finalized in 32 calendar days or less, which is slightly less than the CRS internal benchmark of 95% closure within 32 calendar days or less.

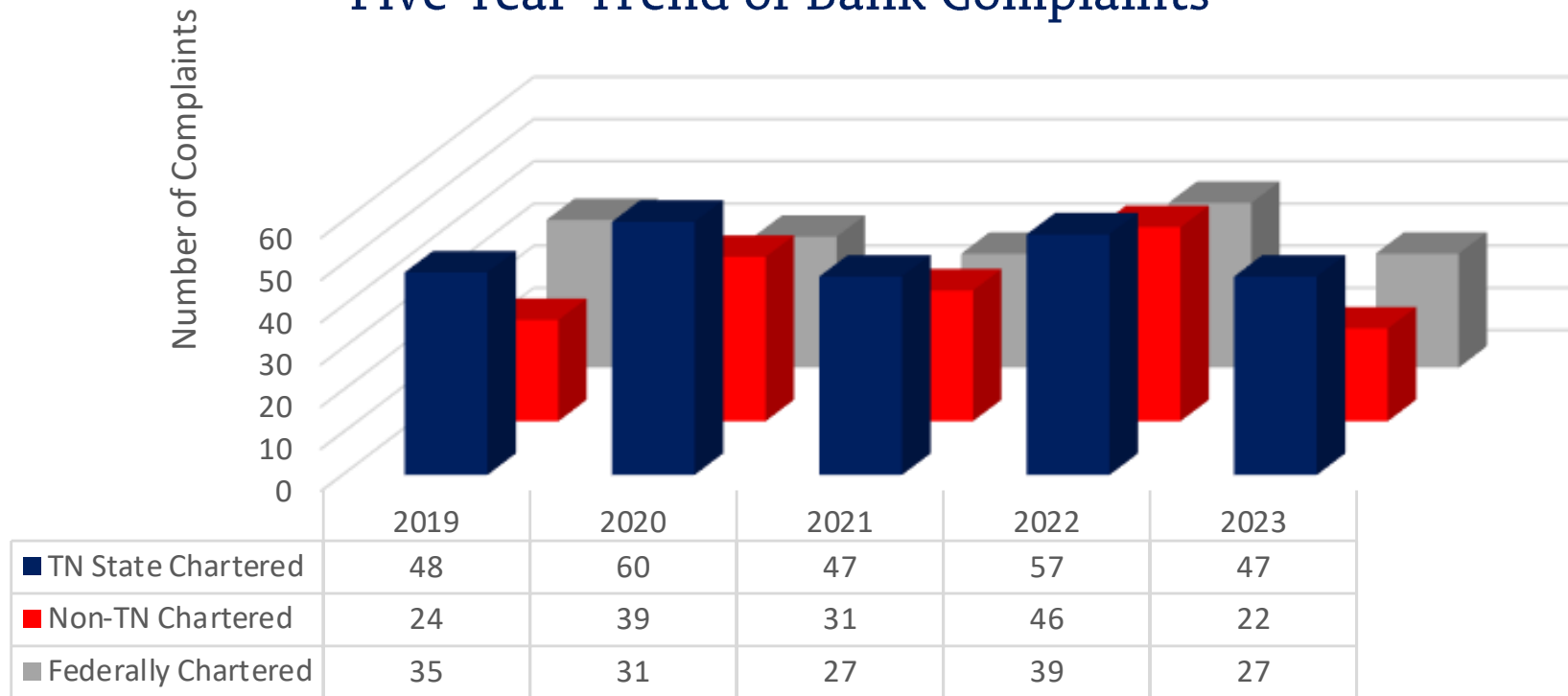
The Section processed a total of 426 formally filed consumer complaints throughout calendar year 2023. This is a 5.19% increase in total complaint volume from 2022. These complaints were received from residents of 66 of the state's 95 counties. A total of 78 (18.31%) complaints were filed by out of state residents. Additionally, of the total number of complaints that were filed, 183 or 42.96% were submitted using the Department's online consumer complaint form, which is the first time since 2018 that CRS received less than 50% of the total complaints submitted through the online process.

Shelby County residents filed the highest number of complaints with 61 (17.53%) of the total Tennessee resident complaints filed. Complainants from the five largest counties in the state Davidson, Shelby, Knox, Hamilton, and Rutherford comprised 47.70% of all the complaints filed by Tennessee citizens with 166.

With Nashville-Davidson County and the six ring counties surrounding the city being the most populated areas of the state, consumer complaints from Davidson County and the ring counties comprised 24.14% of all the complaints filed by Tennessee residents. The complete county listing of consumer complaints filed in 2023 appears later in this report in Appendix B.

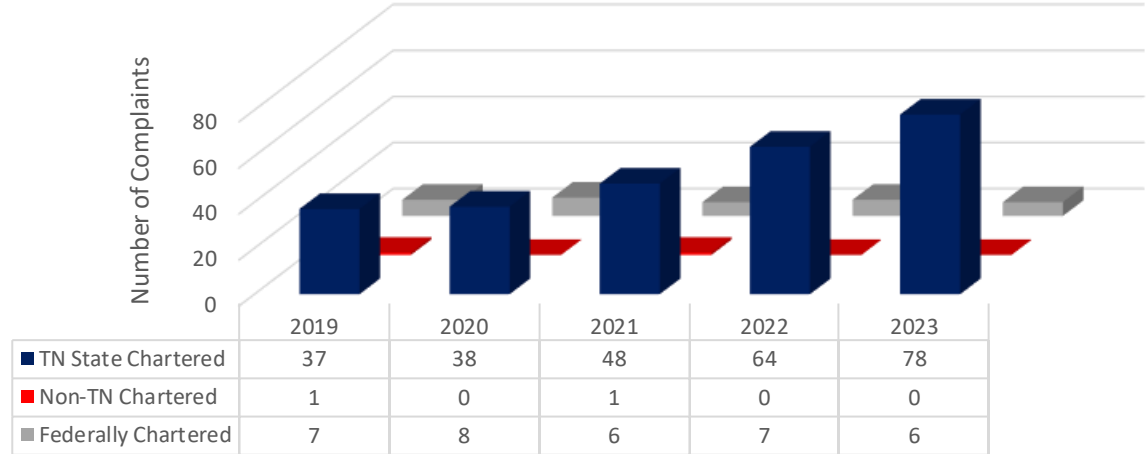
The following graphic shows the five-year trend for bank complaints the Section has received, based on the specific charter type of the institution named in the complaint. Complaints against Tennessee state-chartered banks have fluctuated since 2019, as have banks chartered by other states and federally chartered banking institutions that have operations in Tennessee.

Five Year Trend of Bank Complaints



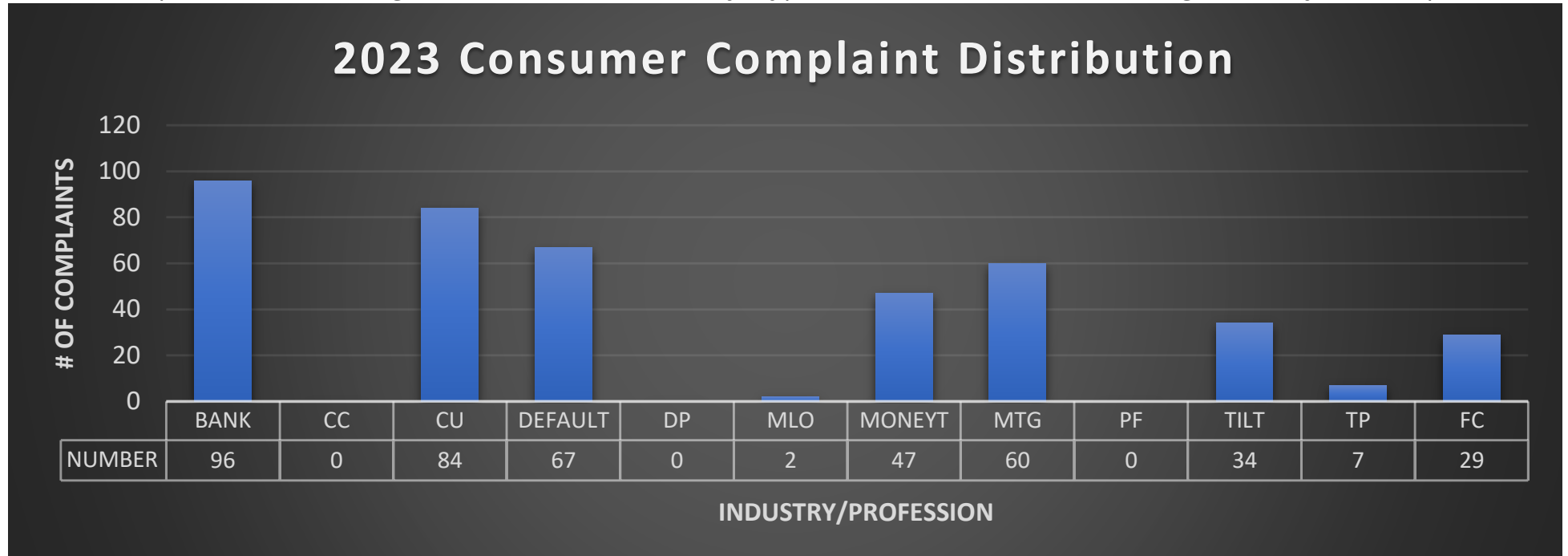
The next graphic shows the five-year trend for the various credit union complaints the Section has received, based on whether the credit union is federally chartered, non-Tennessee state-chartered or a Tennessee state-chartered credit union. Complaints involving Tennessee state-chartered credit unions have increased 111% since 2019, with a year-over-year rise in complaint numbers.

Five Year Trend of Credit Union Complaints



The following graphic shows a listing of the complaints received against the various industry types of financial institutions regulated by the Department.

2023 Consumer Complaint Distribution



While some of the complaints received may include more than one allegation type, the following listing contains the top ten (10) most frequent allegation types. The categories of Scams and Frauds has ranked in the Top 10 Allegations listing for several years; however, in 2023, we experienced a significant increase of 70.6% from 2022 data of consumers complaints that exhibited some form of scam activity. CRS doesn't obtain age data on our consumer complaints; therefore, it's unknown if certain age groups were more impacted by this activity over other age considerations.

INDUSTRY	REFUND/WAIVED FEE AMOUNT
Default	\$00.00
TILT	\$2,507.05
Flexible Credit	\$00.00
Mortgage	\$5,889.00
MLO	\$00.00
Deferred Presentment	\$00.00
Title Pledge	\$300.00
Premium Finance	\$00.00
Check Casher	\$00.00
Money Transmitter	\$27,742.12
Credit Union	\$4,439.00
Bank	\$2,148.05
2023 TOTAL REFUNDS	\$43,025.22

Rank	Allegation	Number
1	Customer Service Issues	34
2	Payment Processing-Payment History	33
3	Refund Issues	29
4	Scams	29
5	Fraud	23
6	Unapproved Account Withdrawal	22
7	Foreclosure Issues	20
8	Account Hold Issues	19
9	Attorney/Legal Issues	18
10	Misrepresentation	17

From the complaints reviewed and processed in 2023, consumers received \$43,025 in the form of direct credits, refunds to their accounts, physical checks made payable to the complainant or waived fees on an account. The complete

refunds by industry type are shown in the table to the left.

CONSUMER EDUCATION

A key strategy in helping protect consumers is to develop and coordinate educational resources that can assist consumers in making informed financial decisions. Education is a powerful financial literacy tool. Consumers who understand their rights and responsibilities are better equipped to make sound financial decisions. Daily, the Consumer Resource Section staff provides one-on-one personal financial education through phone calls, letters and e-mail correspondence with consumers.

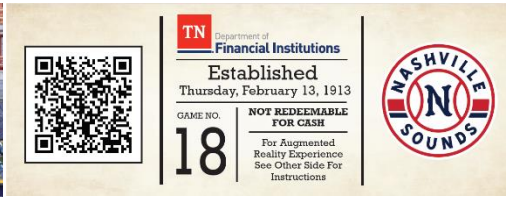
One of the goals of the Section is to ensure that all Tennesseans have access to financial literacy programs that will help them make better money management decisions. The Commissioner is a board member of the Tennessee Financial Literacy Commission, which acts as a clearing house for financial literacy activity in Tennessee and gives input to the effort to increase financial literacy in elementary schools. The Section was privileged to partner with other agencies to promote savings in conjunction with America Saves Week. Throughout calendar year 2023, the Section continued its partnership with Tennessee Jump\$tart, A Coalition for Personal Financial Literacy. Alan Smith, Chief Administrator for this section, presented a discussion on alternative credit products at Tennessee Jump\$tart's Annual Personal Finance Educator's Conference in June 2023.

Chief Administrator Smith also gave presentations at the Tennessee Department of Education's 2023 Career and Technical Educators Conference in July 2023.

The Department continued an advertising and partnership agreement with the Nashville Sounds minor league baseball team for a second year during the 2023 baseball season to increase public awareness about the Department and what this Section does for citizens of the state. Through this partnership, six (6) financially related messages were developed that were displayed on the team's left field digital billboard during 75 home games at First Horizon Park. 556,960 fans attending these games had the opportunity to view the messages, which averaged being shown 10 minutes and 54 seconds per home game. The highest average time during a homestand between May 23, 2023 – May 28, 2023 was 12 minutes and 19 seconds. The longest inning the message was displayed was for 19 minutes and 33 seconds during the top of the 1st inning on July 5, 2023 when the Sounds' opponent for that game sent 15 batters to the plate.

In addition to the digital messages, the Department had the opportunity to host an interactive booth on the concourse level of First Horizon Park during four (4) of the home games, talk with those that visited the booth, and pass out Department logoed giveaway items. In working with the Department of General Services, we developed an interactive "ticket" that included QR code

links to a financial education quiz video that was recorded on one side of the ticket and the other side had a direct link to the Department's website where the user could learn more about us.



FINANCIAL EDUCATION OUTREACH

The following is a listing of the presentations made, panelist participation and/or exhibits provided to various groups during 2023:

- State Employees Email-Spotlight on Finance-America Saves Week-February 27, 2023- March 3, 2023
- Johnson City Public Library Patrons Financial Education Series
- Department of Finance and Administration Accountants Group



HUMAN RESOURCES AND TRAINING

The Department entered into a Memo of Understanding, MOU, with the Department of Human Resources, DOHR, for the DOHR-Business Solutions Division to serve as the Department's Human Resources and Training provider through shared services. The DOHR- Business Solutions Division provides TDFI with day-to-day operation and support.

Through the MOU, DOHR-Business Solutions coordinates and provides customer service to our employees for matters related to benefits, time and labor processing, policy clarification, personnel file management, recruitment and hiring, performance management, employee relations, worker's compensation, Family Medical Leave, ADA/AA Accommodations and other matters related to an employee's welfare and/or job performance. In addition to supporting Department employees, DOHR-Business

Solutions supports the Human Resources Liaison by working collectively with Department management and leadership to provide reports and data related to turnover, demographics, staffing, leave accruals and other information related to personnel and staffing.

DOHR-Business Solutions has several Certified Learning Facilitators available for training staff and management related to policies as well as Department of Human Resources curricula. Having this relationship has afforded the Department greater flexibility to ensure staff and management are able to participate in required and requested training in a manner that can accommodate regulatory and examination responsibilities.



CYBERSECURITY PROGRAM

Since 2016, the Department has committed to increase cyber maturity and awareness within the state financial system. In 2018, the Department developed an IT Regulatory Roadmap to help modernize the IT regulatory process in an effort to proactively identify cyber related risks in the state financial system. The following details the Department's efforts for 2023.

Ransomware Self-Assessment (R-SAT) Update

In 2023, the Department had the opportunity to participate in small workgroup to update the R-SAT. The R-SAT is a product of the Banker's Electronic Crimes Taskforce, CSBS, State Banking Regulators, and the Department of Homeland Security. The tools' purpose is to help financial institutions periodically assess their efforts to mitigate risks associated with ransomware and identify gaps for increasing security. The purpose of this update was to modernize the tool for today's cyber environment. To date, the tool has proven to be an asset for financial institutions to help build awareness around and mitigate ransomware risks within the financial services industry.

Third-Party Risk Management

In 2023, the Department set strategic goals around the identification of critical third-parties related to state-chartered financial institutions. This process has enhanced the Department's ability to effectively respond to a potential significant disruption or cyber incident affecting the state financial system. As part of this process, the Department will look to continually evolve these efforts in the future.

Incident Response Exercises

The Department conducted three (3) incident response exercises this year.

08/11/23 - Department senior management and selected Legal division staff participated in our internal annual incident response exercise. The one and a half (1.5) hour exercise helped assess the Department's policies and procedures surrounding a social media crisis that had cascading effects for the state system. Subsequently, an after-action review was performed to assess gaps associated with the exercise.

08/24/23 - The Department held its annual statewide incident response tabletop exercise for credit unions within the state. The exercise was a no-cost, three (3) hour live facilitated, virtual event with over 50 credit unions participating. This year's

exercise was titled “Phishing with Trust” which involved a phishing incident involving a trusted third party. The purpose of the exercise was for credit unions to assess their incident response policies and procedures to ensure they have the proper protocols and personnel in place for managing an phishing incident involving a trusted partner. At the conclusion of the exercise,



a half-hour “after action” review was performed to obtain feedback on the exercise and identify strengths and weakness during the exercise, with a subsequent after-action report distributed to all participants.

09/15/23 – The Department held their annual statewide incident response tabletop exercise for banks and public trusts within the state. The exercise was a no-cost, three (3) hour live facilitated, virtual event with over 80 banks and public trusts participating. This year’s exercise was titled “Phishing with Trust” which involved a phishing incident involving a trusted third party. The purpose of the exercise was for banks and public trusts to assess their incident response policies and procedures to ensure they have the proper protocols and personnel in place for managing a phishing incident involving a trusted partner. At the conclusion of the exercise, a half-hour “after action” review

was performed to obtain feedback on the exercise and identify strengths and weakness during the exercise, with a subsequent after-action report distributed to all participants.

Other Efforts

In the coming year, additional efforts will be focused advancing communication with financial institutions, examiner training, improved risk-focus on examinations, and ensuring our examination program keeps pace with the ever-evolving cyber landscape.

BANK DIVISION

The Bank Division has legal responsibility for ensuring that the Tennessee state-chartered banking system runs on a safe and sound basis. The Division's risk-focused approach seeks to achieve the Department's mission of balancing safety and soundness with affording institutions the opportunity to contribute to economic development. In its supervisory role, the Bank Division periodically examines the financial soundness of all state-chartered banks, savings banks, and independent non-depository trust companies. The Department plays a vital role in regulating and supporting the financial services industry and ensuring that Tennessee financial institutions remain fiscally strong and comply with governing authority.

Bank examiners perform evaluations of each institution's assets, liabilities, income, and expenses; monitor compliance with governing laws and regulations; and rate the effectiveness of the institution's management. The adequacy of capital is assessed to ensure the protection of depositors. In addition, examiners review the Information Technology (IT) functions of state-chartered institutions for compliance with generally accepted IT practices and adherence to departmental regulations.

In recent years, the Bank Division implemented enhanced risk-scoping procedures prior to and during bank examinations.



Examiners are empowered and expected to customize the direction and depth of the examination, to focus on higher risk areas, as the Department continues to seek to right-size regulation to the merits of each institution and avoid a one-size fits all approach to support the Governor's economic goals for Tennessee.

Although the number of regulated banks declined from 119 as of June 30, 2021 to 111 as of June 30, 2022, the same as June 30, 2023, total consolidated assets of Tennessee state-chartered banks continue an increasing trend. Total assets in the state system have grown from \$204 billion as of June 30, 2022 to \$216 billion as of June 30, 2023, a 6% increase over this fiscal year.

The Bank Division supervises the trust industry, including non-depository public trust companies and state bank trust departments. The Tennessee trust industry and the Department have built a national reputation for having a progressive trust outlook, and premier means to administrator fiduciary responsibilities for customers across the United States. Tennessee is a leading trust jurisdiction, which has facilitated strong industry growth over the past several years. As of June 30, 2023, the Division supervised 16 public trust companies and 31 bank trust departments administering \$230.9 billion in assets.

This Division also examines Business and Industrial Development Companies (BIDCOs) for compliance with governing statutes and evaluates applications for new institutions, branches, expanded financial activities and corporate reorganizations.

The Bank Division was reaccredited in 2020 by the Conference of State Bank Supervisors for another five (5) years, demonstrating that the Department meets high standards in its operations.



BANK APPLICATION ACTIVITIES FY 2022-2023

NEW BANKS OPEN

There have been no new bank openings during fiscal year 2022-2023.

BANK MERGERS

First Bank, Dalton, GA, merged with and into Builtwell Bank, Chattanooga, TN (survivor) (August 2022).

BANK CONVERSIONS

There have been no bank conversions during fiscal year 2022-2023.

BANK CLOSURES

There were no bank closures during fiscal year 2022-2023.

BIDCO TRANSACTIONS

There have been no new BIDCO transactions during fiscal year 2022-2023.

NEW TRUST COMPANIES OPEN

There were no new trust companies opened during fiscal year 2022-2023.

TRUST COMPANY MERGERS

Ameris Interim Institution, Inc., Atlanta, GA, merged with and into Argent Trust Company, Nashville, TN (survivor) (December 2022).

TRUST COMPANY CONVERSIONS

There were no trust company conversions during fiscal year 2022-2023.

INFORMATION AT A GLANCE (AS OF JUNE 30, 2023)

BANK REGULATED INSTITUTIONS:

- 111 Banks
- 16 Independent non-depository public trust companies
- 2 BIDCOs

BANK DATA CONSOLIDATED TOTAL ASSETS:

\$215.6 billion, representing a \$12 billion, or 5.92 percent, increase since June 30, 2022

CONSOLIDATED CAPITAL:

\$22.4 billion, representing 10.37 percent of total assets

RETURN ON AVERAGE ASSETS (ROAA):

Median ROAA of 1.13 percent with a median Net Interest Margin of 3.63 percent (includes all banks)

ALLOWANCE FOR LOAN AND LEASE LOSSES (ALLL):

Median ALLL to total loans and leases ratio of 1.15 percent

PAST DUE RATIO:

Median past due ratio of 0.61 percent

TRUST COMPANY DATA TOTAL CONSOLIDATED CORPORATE ASSETS:

\$381.6 million, representing an increase of approximately 7.07 percent from June 30, 2022

AGGREGATED NET INCOME FOR TRUST COMPANIES:

\$13.1 million, representing a decrease of approximately 21.94 percent compared to the same period in 2022

TRUST ASSETS UNDER MANAGEMENT AND/OR CUSTODY:

Reflects an increase of approximately 15.49 percent from \$103.9 billion in 2022 to \$120.1 billion in 2023, inclusive of assets invested in common/collective trust funds

BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS)

Tennessee Code Annotated, Section 45-8-225 (Report of Accomplishments) requires a report to be published annually that summarizes the accomplishments of the various BIDCOs operating in Tennessee. The two (2) BIDCOs licensed for the calendar year ending 2022 provided 33 loans totaling \$48,514,141 to small businesses, preserving and/or creating an estimated 122 jobs. Eleven (11) loans were made to minority owned businesses in the amount of \$14,046,100, and five (5) loans were made to businesses owned by female proprietors totaling \$6,331,150. The summary analysis of the number and dollar amount of loans extended to certain broad categories is detailed in Appendix C.

COMPLIANCE DIVISION

The Department's Compliance Division is responsible for the licensing and examination of certain non-depository financial institutions and individuals doing business in Tennessee that are subject by law to regulatory oversight by the department:

- Check Cashing Companies
- Deferred Presentment Services Providers
- Flexible Credit Lenders
- Home Equity Conversion (Reverse) Mortgage Lenders
- Industrial Loan and Thrift Companies
- Insurance Premium Finance Companies
- Money Transmitters
- Residential Mortgage Lenders, Brokers and Servicers
- Residential Mortgage Loan Originators
- Title Pledge Lenders

Regulatory Oversight

Prior to engaging in business in Tennessee, each regulated institution or individual must first obtain a license, certificate of registration, or authorization from the Department. All such applications are processed by the Compliance Division, which ensures that each applicant meets the qualifications required by law to engage in such business.

Through a comprehensive examination program, licensed and registered entities are subject to periodic examination by the Compliance Division's examiners. Examinations are designed to test and enforce compliance with Tennessee laws, as well as certain federal laws and regulations such as the Real Estate Settlement Procedures Act (RESPA) and the Truth in Lending Act (TILA). These laws and regulations were promulgated to protect consumers by limiting the amount of interest, loan charges and insurance charges that may be imposed, as well as providing for specific disclosures to the consumer regarding loan provisions. The Compliance Division's examiners investigate consumer complaints and allegations of consumer fraud and usury.

Through 1,937 examinations and other methods of regulatory oversight of non-depository institutions, the Division returned refunds in the amount of \$999,434 to consumers for the fiscal year ending June 30, 2023. In addition, administrative enforcement actions initiated by the Division resulted in civil monetary penalties of \$144,115.

Risk-Focused Examination Program

The Division implemented the Risk-Focused Examination Program (“the program”) July 1, 2013, for Title Pledge, Check Cashing, and Deferred Presentment Services licensees. The program was expanded July 1, 2014, to include Industrial Loan and Thrift Company registrants, Residential Lending, Brokerage, and Servicing licensees, and Insurance Premium Finance licensees. Flexible Credit licensees were brought into the program on July 1, 2017.

The program uses information derived from a study of the historical examination reports and other related regulatory information for each license type to derive ratings based on how a location’s information compares to the industry average. The ratings are used to develop the scheduling frequency of examinations which allows for examination resources to be focused on locations which show a higher-than-average risk.

The program has provided several positive industry and Division impacts. Since 2015, the program, through the annual risk disclosure, has provided companies with projected examination dates and main risk factor information for low-risk and high-risk rated locations. The program has allowed the Division to better manage the examination workforce by deployment of examination resources based on each location’s risk profile and not looking at every location and industry with a one-size-fits-all examination approach.

Check Cashing Companies

Check cashing companies are licensed under the Check Cashing Act of 1997, Tenn. Code Ann. §§ 45-18-101, et seq. For a fee, check cashers provide currency in exchange for a payment instrument, such as a check. Licensed check cashers may charge fees as follows: in general, no more than 5% of the face amount of the payment instrument or \$5, whichever is greater; for payment instruments for state public assistance or federal social security benefits, no more than 3% of the face amount or \$2, whichever is greater; and for personal checks or money orders, no more than 10% of the face amount or \$5, whichever is greater.



The requirements for licensure include a minimum net worth of \$25,000 for each location. Licenses under the Check Cashing Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the Nationwide Multistate Licensing System (NMLS), between November 1 and December 31. As of June 30, 2023, there were 582 check cashing locations licensed with the Department. For fiscal year 2023, the Division conducted 290 examinations of check cashing businesses, resulting in refunds totaling \$3,762. (See Appendix K)

Deferred Presentment Services Providers

Licenses under the Deferred Presentment Services Act, Tenn. Code Ann. §§ 45-17-101, et seq., may engage in the business of deferred presentment services. A deferred presentment service is a transaction involving, in exchange for a fee, the acceptance and payment by the licensee of a check and the holding of the check for a period of time prior to presentment for payment. Licensees may charge a fee of not more than 15% of the face amount of the check, and may not have outstanding more than two (2) checks from any one (1) customer at the same time, with the aggregate face value of all outstanding checks from any one (1) customer not to exceed \$500.

The requirements for licensure include having a minimum net worth of \$25,000 for each location. Licenses under the Deferred Presentment Services Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through NMLS, between November 1 and December 31. As of June 30, 2023, there were 629 deferred presentment service locations licensed with the Department. For fiscal year 2023, the Division conducted 343 examinations of deferred presentment service providers, resulting in refunds totaling \$54,623. (See Appendix L)

Flexible Credit Lenders

Businesses licensed under the Flexible Credit Act, Tenn. Code Ann. §§ 45-12-101, et seq., may offer “flex loans” pursuant to flex loan plans. A flex loan plan is defined to mean a written agreement between a licensee and a customer establishing an open-end credit plan under which the licensee contemplates repeated noncommercial loans for personal, family, or household purposes. Flex loan plans may be unsecured or secured by personal property and may be without fixed maturities or limitations as to the length of term. Flexible credit lenders may charge a periodic interest rate not to exceed 24% per annum and a customary fee not to exceed a daily rate of 0.7% of the average daily principal balance in any billing cycle. No flex plan may have an outstanding principal balance in excess of \$4,000 at any time.

The requirements for licensure under the Flexible Credit Act include having a minimum net worth of \$50,000 for each location and filing with the Department a surety bond in the amount of \$25,000 for each location up to a maximum of \$200,000 for any one (1) licensee. Licenses under the Flexible Credit Act expire on December 31 of each year and may be renewed by filing a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2023, there were 673 flexible credit locations licensed with the Department. For fiscal year 2023, the Division conducted 330 examinations of flexible credit lenders, resulting in refunds totaling \$639,217. (See Appendix M)

Home Equity Conversion Mortgage Lenders

Home equity conversion mortgages, also known as reverse mortgages, are governed in Tennessee by the Home Equity Conversion Mortgage Act, Tenn. Code Ann. §§ 47-30-101, et seq. A business that makes home equity conversion mortgages must be licensed under the Tennessee Residential Lending, Brokerage and Servicing Act, Tenn. Code Ann. §§ 45-13-101, et seq. and must also be an authorized lender under the Home Equity Conversion Mortgage Act. All reverse mortgages issued in Tennessee must comply with all requirements for participation in the Federal Department of Housing and Urban Development's (HUD) Home Equity Conversion Mortgage Program (or other similar federal reverse mortgage loan programs) and must be insured by the Federal Housing Agency or other similar federal agency. Authorized lenders are examined for compliance with the Home Equity Conversion Mortgage Act at the same time that they are examined for compliance under the Tennessee Residential Lending, Brokerage and Servicing Act. As of June 30, 2023, 76 lenders were authorized to make reverse mortgage loans.

Industrial Loan and Thrift Companies

The Tennessee Industrial Loan and Thrift (TILT) Companies Act, Tenn. Code Ann. §§ 45-5-101, et seq., was adopted for the stated purpose of allowing the citizens of Tennessee to have available the facilities and resources of regulated lending institutions to meet their needs for loans at rates and charges reasonably commensurate with economic realities. TILT companies are authorized to charge rates of interest higher than the rates currently authorized under Tennessee's general usury statutes. The requirements for registration under the TILT Act include having a minimum net worth of \$25,000 for each location from which business is conducted and filing with the Department a surety bond in the amount of \$200,000 if the business proposes to make residential mortgage loans, or \$50,000 otherwise. Registrations under the TILT Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2023, there were 1,136 TILT locations registered with the Department. For the fiscal year 2023, the Division conducted 519 examinations of TILT companies, resulting in refunds totaling \$186,241. (See Appendix N)

Insurance Premium Finance Companies

Persons engaged in the business of premium finance companies in Tennessee must be licensed under the Premium Finance Company Act of 1980, Tenn. Code Ann. §§ 56-37-101, et seq. Premium finance companies enter into agreements by which an insured, or prospective insured, promises to pay to the premium finance company the amount advanced or to be advanced under the agreement to an insurer or insurance agent or producing agent in payment of premiums of an insurance contract, together with interest and a service charge. A premium finance company may charge interest not to exceed a maximum effective rate of 24% per annum and may charge on pre-computed loans a service charge in an amount equal to 4% of the total amount of the loan.

The requirements for licensure under the Premium Finance Company Act include the experience, training, or education to be qualified in the business for which the license is required. Licenses under the Premium Finance Company Act expire on December 31 of each year and may be renewed by filing a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2023, there were 53 insurance premium finance companies licensed with the Department. For fiscal year 2023, the Division conducted 20 examinations of insurance premium finance companies, resulting in refunds totaling \$4,437.

Money Transmitters

The activities of money transmitter companies are governed by the Tennessee Money Transmitter Act of 1994, Tenn. Code Ann. §§ 45-7-101, et seq. There are exemptions that apply to certain government agencies, as well as business organizations, which are listed in Tenn. Code Ann. §§ 45-7-104.

The Department continues to enhance its policies and procedures to ensure that we efficiently and effectively facilitate our statutory responsibility to ensure certain consumer protections as well as to help provide a good business environment for legitimate industry. The Department also continues to be an active participant in the Money



Transmitter Regulatory Association and Conference of State Bank Supervisors to facilitate fulfillment of responsibilities with respect to money transmission licensing and regulation.

Each applicant for a money transmitter license must demonstrate, and each licensee must maintain, a net worth of not less than \$100,000 computed according to generally accepted accounting principles. Persons transmitting, or proposing to transmit, money shall have an additional net worth of \$25,000 per additional location or agent located in Tennessee, as applicable, to a maximum of \$500,000. The applicant must demonstrate such experience, character, and general fitness as to command the confidence of the public and warrant the belief that the business will be operated lawfully and fairly.

As of June 30, 2023, the Division licensed 170 money transmitters. For fiscal year 2023, 45 examinations of money transmitters were either conducted by the Multistate Money Transmitter Exam Team (MMET), of which the Department is a member, or the examinations were conducted by other states and accepted by the Department. The Tennessee Money Transmitter Act authorizes the Department to accept examinations of an agency of another state.

Residential Mortgage Brokers, Lenders and Servicers

Residential mortgage lenders, brokers and servicers doing business in Tennessee must be licensed under the Tennessee



Residential Lending, Brokerage and Servicing Act, Tenn. Code Ann. §§ 45-13-101, et seq. The requirements for licensure include having a minimum net worth of \$25,000 and filing with the Department a surety bond in an initial amount of between \$90,000 and \$200,000 depending on the nature of the business to be conducted, and the bond is adjustable annually based on the dollar amount of Tennessee residential mortgage loans originated in the preceding calendar year. Licenses expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2023, there were 1,189 mortgage companies and 3,861 mortgage company branches licensed with the Department. For the fiscal year 2023, the Division conducted 126 examinations of mortgage companies, resulting in refunds totaling \$37,127.

Residential Mortgage Loan Originators

Residential mortgage loan originators must also be licensed under the Tennessee Residential Lending, Brokerage and Servicing Act, Tenn. Code Ann. §§ 45-13-101, et seq. The requirements for licensure include the following: 20 hours of pre-licensure education, two (2) hours of which must be in Tennessee law; passing score on a national test with uniform state content; authorization for a fingerprint based criminal background check through the FBI; authorization for a credit report from a national credit reporting agency. A mortgage loan originator license is not active unless the individual is also sponsored by a licensed mortgage lender or mortgage loan broker, and a mortgage loan originator is prohibited by law from providing origination services with an inactive license. Licenses expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2023, there were 19,458 mortgage loan originators licensed with the Department. The Division examines the work product of individual mortgage loan originators when it examines the sponsoring broker or lender.

Title Pledge Lenders

The Tennessee Title Pledge Act, Tenn. Code Ann. §§ 45-15-101, et seq., governs the activities of title pledge lenders in Tennessee. A title pledge loan is a 30-day loan, which may be renewed, secured by the borrower's motor vehicle. Title pledge lenders may charge interest at a rate not to exceed 2% per month and a customary fee of no more than 1/5 of the original principal amount of the loan or of the unpaid balance due at the inception of any renewal. If a borrower fails to repay a loan, the lender may repossess and sell the vehicle, but the borrower is not personally liable for any deficiency balance. The requirements for licensure under the Tennessee Title Pledge Act include having a minimum net worth of \$75,000 for each location and filing with the Department a surety bond in the amount of \$25,000 for each location up to a maximum of \$200,000 for anyone (1) licensee. Licenses under the Tennessee Title Pledge Act expire on December 31 of each year and may be renewed by the filing of a renewal application, through the NMLS, between November 1 and December 31. As of June 30, 2023, there were 477 title pledge locations licensed with the Department. For the fiscal year 2023, the Division conducted 264 examinations of title pledge businesses, resulting in refunds totaling \$74,027. (See Appendix O)

CREDIT UNION DIVISION

The Credit Union Division is responsible for the supervision and examination of state-chartered natural-person and corporate credit unions. Credit union examiners perform safety and soundness examinations for each state-chartered credit union to determine compliance with governing laws and regulations as well as overall stability. Evaluations of each credit union's assets, liabilities, income and expenses are performed to assess the solvency of the institution. Examiners also perform investigations as a result of complaints filed with the Department's Consumer Resources Section.

A credit union is a not-for-profit cooperative financial institution owned by its members. Credit unions return their profits to members in the form of interest, dividends, and other benefits. They may offer similar financial services equivalent to those of banks, such as checking and savings accounts.

The primary mission of the Division is to provide the people of Tennessee with a safe and sound system of credit unions while enhancing the credit unions' ability to support local economies. The most fundamental approach to achieve that is to regulate credit unions on an institution-by-institution basis by supervising credit unions based on their risk profile rather than a one-size-fits-all regulatory approach.

The Division uses a risk-focused examination approach, which allows our examiners to better focus on any identified emerging risk and to also be more efficient on examinations by understanding what areas may hold little risk and should not receive as much attention. Examiners look for ways to balance their regulatory authority during each examination.

Through collaboration, examiners discuss best practices with credit union officials, but they do not attempt to micromanage institutions. Examiners inform officials that regardless of the information presented, the Board of Directors is ultimately responsible for making decisions. Examiners share information with management to include emerging risks,



current issues, and hot topics. This Division is an advocate for the success of credit unions serving citizens.

The year 2023 saw continued asset growth. Our institutions, overall, remained healthy with net income rising for many institutions.

Our hybrid examinations, combining both onsite and offsite examination postures, continues to work well. The ability to be onsite in an institution for meetings and needed exam work allowed for better communication, more efficiency and an overall better process of examination.

Collectively, the 74 natural-person credit unions regulated by the Division have assets of approximately \$20 billion. VolCorp, our \$1.6 billion corporate credit union, continues to meet the financial service needs of natural-person credit unions, whether state or federally chartered, serving more than 330-member credit unions in Tennessee and other states.

The Credit Union Division remains accredited by the National Association of State Credit Union Supervisors (NASCUS). The NASCUS accreditation was re-certified in November 2020 for another five-year period.



CREDIT UNION TRANSACTIONS

July 1, 2022 – June 30, 2023

Mergers/Liquidations

- There were no mergers during this fiscal year.

Conversion from State to Federally Chartered Credit Union

- There were no conversions from state to federally chartered credit unions during this fiscal year.

Conversion from Federal to State Chartered Credit Union

- There were no conversions from federal to state chartered credit unions during this fiscal year.

Name Changes

- Lifeway Credit Union changed its name to Koin Credit Union (10/1/2022).

Principal Address Change

- Vanderbilt Credit Union – Change of principal address from 1313 21st Avenue South, 107 Oxford House, Nashville, Tennessee to 2900 Vanderbilt Place, Suite 100, Nashville, Tennessee (1/9/2023).

New Branches/Branch Relocations

- Beacon Financial Credit Union – Approval to establish a back-office location 207 East Main Street, Johnson City, Tennessee (8/11/2022).
- Knoxville TVA Employees Credit Union – Approval to establish a branch at 1974 Town Center Boulevard, Knoxville, Tennessee.

Branch Closures

- There were no branch closures this fiscal year.

Certificate of Authority for Out of State Credit Union

- There were no Certificates of Authority issued to out of state credit unions this fiscal year.

Field of Membership Application Approvals

- Jack Daniels Employees Credit Union – Approval to expand field of membership to add students of Lynchburg Elementary School (12/6/2022).
- Leaders Credit Union – Approval to expand field of membership to add employees of Martin Windows and Doors (8/18/2022).
- Enbright Credit Union – Approval to expand community field of membership to include Cheatham and Robertson Counties (9/8/2022).
- Heritage South Community Credit Union – Approval to expand community field of membership to include Maury and Cannon Counties (11/28/2022).
- Heritage South Community Credit Union – Approval to expand field of membership to add Fayetteville, Tennessee as a separate community.
- Heritage South Community Credit Union – Approval to expand field of membership to add Manchester, Tullahoma, Winchester, and Decherd, Tennessee as separate communities (1/23/2023).
- Koin Credit Union – Approval to expand field of membership to add members of Harpeth Community Church (4/20/2023).
- Bowater Employees Credit Union – Approval of field of membership expansion to add members of Bowater Goodfellows, Inc. (6/1/2023).

Low Income Designation Approvals

- Southeast Financial Credit Union – Approval of Low-Income Designation (8/15/2022).

Credit Union Owned Service Organization Approvals

- Beacon Financial Credit Union – Approval of establishment of Credit Union Owned Service Organization (4/10/2023).

Data Appendix

Appendix A: DEPARTMENT STAFFING LIST BY DIVISION AND UNIT/REGION

COMMISSIONER'S OFFICE

Greg Gonzales, Commissioner
Alica Owen, EAA3 / PIO
Ronald Rogers-Sirten, EAA3 / HR Liaison
Jack Williams, Audit Director

FISCAL SERVICES

Michelle Berry, Assistant Commissioner
Tommie Pendergrass, FI Asst Chief Fiscal Admin
Gina-Marie Tarolli, Admin Svcs Manager

LEGAL DIVISION

Marsha Anderson, General Counsel
Sarah Branch, Associate Counsel
Paula Cagle, EAA3
Denise Cole, Senior Associate Counsel
Daniel Espensen, Senior Associate Counsel
Mark Kilpatrick, Associate Counsel
Rachel Gatlin, Associate Counsel
Troy McPeak, Associate Counsel
Eric Rogers, Senior Associate Counsel
Todd Staley, Associate Counsel

CONSUMER RESOURCES

Alan Smith, FI Chief Admin
Alicia Gay, FI Consmr Res Exam 2
Bettye Osborne, FI Consmr Res Exam 2

CYBERSECURITY PROGRAM UNIT

Joshua Robertson, FI Chief Admin
William Hodge, FI IT Exam Director
Lucas Bohanan, FI IT Specialist INT
James Fisher, FI IT Specialist Certified
Jamie Fontaine, FI IT Specialist Certified
Mark Herren, FI IT Specialist ASOC
Toniece Johnson, FI IT Specialist ASOC

BANK DIVISION

Tod Trulove, Assistant Commissioner
Jehmie Barrick, EAA1
Grant Casselberry, FI Program Admr 2
William Cook, FI Application Analyst
James Dewhirst, FI Program Adminr 2
Alisse Fowler, FI Program Adminr 2
Michael Glaser, FI Program Adminr 2
Debra Grissom, FI Chief Admin
Chad Holbert, FI Chief Admin
Justin McClinton, FI S&S Admin
Kenneth Oliver, FI Program Adminr 2
Holly Ragan, FI Program Adminr 2
Anthony Rice, S&S Chief Adminr
Philip Ruffin, FI Chief Admin
Jo Schumann, FI S&S Admin
Zachary Tarwater, FI Program Adminr 2
Ekaette Udoumana, FI S&S Admin
Anthony Valentino, FI Program Admr 2
Corey Wright, FI Program Adminr 2

BANK - EAST

Michael Blair, Bank Rgnl Supervisor
Daulton Ellis, Bank Examiner 1
Errol Griebel, Bank Examiner 3
Jody Hackler, Bank Examiner 1
Jessica Huff, Bank Division Manager
Adam Hyde, Bank Examiner 4
Jamice Lane-Washburn, Bank Rgnl Supervisor
Ashley McClellan, Bank Examiner 4
Jonathan Piper, Bank Offsite MNTR C Coordr
Virginia Showers, Bank Examiner 3
Adrienne Spradlin, Bank Examiner 4
Maurtryce Watkins, Bank Examiner 1
Brooke Willard, Bank Examiner 1

BANK - MIDDLE

James Alley, Bank Examiner 4
Edward Black, Bank Rgnl Supervisor
Sydney Brook, Bank Examiner 1
Jordan Brown, Bank Regional Supervisor
Sherri Cassetty, Bank Offsite MNTR Coordr
Cody Durham, Bank Examiner 4
Jameel Lane, Bank Examiner 3
Bradley Masters, Bank Examiner 1
Jesse McLain, Bank Examiner 1
Koby McWilliams, Bank Examiner 1

Michael Sisk, Bank Division Manager
Troy Snider, Bank Examiner 1
John Tubb, Bank Regional Supervisor
Kailey Wood, Bank Examiner 1
Dylan Wood, Bank Examiner 3

BANK - WEST

Cindy Buffaloe, Bank Examiner 2
William Diamond, Bank Examiner 2
Logan Galey, Bank Examiner 1
Courtney Hopper, Bank Rgnl Supervisor
Cheena Keltner, Bank Examiner 4
Ryan Kemp, Bank Examiner 2
Stephen Koffman, Bank Examiner 4
Blake Mascolo, Bank Examiner 4
Jeffrey Rial, Bank Examiner 4
Timothy Runions, Bank Division Manager
Brent Scott, Bank Examiner 2
Roxanne Taylor, FI SP Examiner Trust
Jennifer Tibbs, Bank Examiner 2
Brittany Williams, Bank Rgnl Supervisor

COMPLIANCE DIVISION

Audra Chamblee, Assistant
Commissioner 2
Jack Lay, Safety & Soundness Chief Admr
Christy Adams, FI Program Adminr 2
Kevin Hicks, Loan Examiner 4
Kerry Rial, Loan Examiner 4
Patrick Somers, Compliance Exam SPVR
Michael Cranor, Loan Examiner 4
Robert Doyle, Loan Examiner 4
Gerald Gouveia, Compliance Specialist
Catherine Henry, Compliance Exam SPVR
Ethan Mitchell, Loan Examiner 1
Michael Wiggins, Loan Examiner 4
Heather Winfree, Loan Examiner 3
Robert Campbell, Compliance Specialist
Marisa Graham, Compliance Specialist
Donald Haney, Compliance Specialist
Carmen Reagan, Loan Examiner 1
Michael Sharp, Loan Examiner 3
Calvin Stout, Loan Examiner 3
Luke Ward, Loan Examiner 3
Kimberly DeFriece, Admin Svcs Assistant5
Mandy Heady, FI Program Adminr 2

Elizabeth Harrell, FI Program Adminr 2
Robert Walker, Compliance Specialist
Melody Johnson, FI Program Adminr 1
Cara Kelly, Admin Services Assistant 5
Lucas Schroer, Compliance Specialist

CREDIT UNION DIVISION

Brian Williams, Assistant Commissioner 1
Matthew Adkison, FI S&S Manager
James Eller, FI S&S Manager
Memory Little, FI Program Adminr 2
Jennifer Meade, Admin Svc Assistant 3
Stephanie Dunn, Credit Union Examiner 4
Joshua Evans, Credit Union Examiner 4
Shane Hardin, Credit Union Examiner 5
William Justice, Credit Union Examiner 4
Shawna Southerland, Credit Union Exr 3
Dwight Ward, Credit Union Examiner 4
Stephen Eddings, Credit Union Exr 5
Robert Heisse, Credit Union Examiner 4
Madison Tarwater, Credit Union Exr 4
Randall Means, Credit Union Examiner 5
Dana Owen, Credit Union Examiner 4

Consumer Resources

Appendix B: TOTAL COMPLAINTS BY COUNTY

County	Total Complaints	Percent %	County	Total Complaints	Percent %	County	Total Complaints	Percent %
Out of State	78	18.31%	Hamblen	4	0.94%	Moore	0	0.00%
Anderson	4	0.94%	Hamilton	19	4.46%	Morgan	1	0.23%
Bedford	2	0.47%	Hancock	2	0.47%	Obion	0	0.00%
Benton	0	0.00%	Hardeman	0	0.00%	Overton	3	0.70%
Bledsoe	0	0.00%	Hardin	0	0.00%	Perry	0	0.00%
Blount	8	1.88%	Hawkins	2	0.47%	Pickett	2	0.47%
Bradley	5	1.17%	Haywood	2	0.47%	Polk	1	0.23%
Campbell	3	0.70%	Henderson	1	0.23%	Putnam	3	0.70%
Cannon	2	0.47%	Henry	2	0.47%	Rhea	3	0.70%
Carroll	1	0.23%	Hickman	0	0.00%	Roane	2	0.47%
Carter	7	1.64%	Houston	0	0.00%	Robertson	3	0.70%
Cheatham	1	0.23%	Humphreys	1	0.23%	Rutherford	15	3.52%
Chester	0	0.00%	Jackson	0	0.00%	Scott	0	0.00%
Claiborne	2	0.47%	Jefferson	2	0.47%	Sequatchie	1	0.23%
Clay	0	0.00%	Johnson	0	0.00%	Sevier	3	0.70%
Cocke	1	0.23%	Knox	24	5.63%	Shelby	61	14.32%
Coffee	8	1.88%	Lake	0	0.00%	Smith	0	0.00%
Crockett	0	0.00%	Lauderdale	1	0.23%	Stewart	1	0.23%
Cumberland	2	0.47%	Lawrence	4	0.94%	Sullivan	12	2.82%
Davidson	47	11.03%	Lewis	1	0.23%	Sumner	9	2.11%
Decatur	2	0.47%	Lincoln	1	0.23%	Tipton	2	0.47%
Dekalb	0	0.00%	Loudon	1	0.23%	Trousdale	0	0.00%
Dickson	1	0.23%	McMinn	3	0.70%	Unicoi	0	0.00%
Dyer	0	0.00%	McNairy	1	0.23%	Union	1	0.23%
Fayette	2	0.47%	Macon	0	0.00%	Van Buren	0	0.00%
Fentress	1	0.23%	Madison	6	1.41%	Warren	1	0.23%
Franklin	5	1.17%	Marion	0	0.00%	Washington	8	1.88%
Gibson	2	0.47%	Marshall	2	0.47%	Wayne	1	0.23%
Giles	0	0.00%	Mauzy	0	0.00%	Weakley	5	1.17%
Grainger	1	0.23%	Meigs	0	0.00%	White	2	0.47%
Greene	3	0.70%	Monroe	0	0.00%	Williamson	5	1.17%
Grundy	0	0.00%	Montgomery	10	2.35%	Wilson	4	0.94%
						Total	426	100.00%

Bank Division

Appendix C: BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATION (BIDCOS)

CATEGORY	NUMBER	AMOUNT
Agriculture, forestry and fishing	7	\$ 9,160,150
Manufacturing	1	\$ 3,022,500
Transportation, Communications, electric, gas and sanitary services	1	\$ 328,714
Retail Trade	1	\$ 2,100,000
Finance, insurance, and real estate	11	\$ 20,016,427
Services	12	\$ 13,886,350
TOTAL	33	\$ 48,514,141

Appendix D: TENNESSEE STATE-CHARTERED BANKS - CONSOLIDATED BALANCE SHEET (IN MILLIONS)

ASSETS	June 30, 2023	June 30, 2022	\$ CHANGE	% CHANGE
Cash and Due From Banks	14,974	18,437	-3,463	-18.78%
Securities	30,257	30,573	-316	-1.03%
Federal Funds Sold and Securities	1,216	3,083	-1,867	-60.56%
Securities not held for trading	77	82	-5	-6.10%
Loans and Leases Held for Sale	1,431	1,630	-199	-12.21%
Loans and Leases, Net of Unearned	151,742	135,130	16,612	12.29%
Allowance for Loan and Lease Losses	-1,789	-1,504	285	18.95%
Assets Held in Trading Accounts	1,381	1,535	-154	-10.03%
Premises and Fixed Assets	2,915	2,761	154	5.58%
Other Real Estate Owned	25	37	-12	-32.43%
Investments in Unconsolidated	574	366	208	56.83%
Intangible Assets	4,422	0	4,422	
Other Assets	8,368	11,403	-3,035	-26.62%
TOTAL ASSETS	215,592	203,536	12,056	5.92%

LIABILITIES	June 30, 2023	June 30, 2022	\$ CHANGE	% CHANGE
Non-Interest Bearing Deposits	43,629	56,422	-12,793	-22.67%
Interest Bearing Deposits	133,465	117,942	15,523	13.16%
TOTAL DEPOSITS	177,094	174,364	2,730	1.57%
Federal Funds Purchased & Securities Sold Under Agreement to Repurchase	2,753	2,142	611	28.52%
Trading Liabilities	565	684	-119	-17.40%
Other Borrowed Money	9,186	2,439	6,747	276.63%
Other Liabilities	3,639	3,036	603	19.86%
TOTAL LIABILITIES	193,237	182,665	10,572	5.79%
Minority Interests in Unconsolidated Subsidiaries	7	7	0	0%

CAPITAL	June 30, 2023	June 30, 2022	\$ CHANGE	% CHANGE
Preferred Stock	311	312	-1	-0.32%
Common Stock	335	315	20	6.35%
Surplus	13,846	13,500	346	2.56%
Undivided Profits	10,591	8,824	1,767	20.02%
AOCI	-2,734	-2,086	-648	31.06%
Other	0	0	0	
TOTAL EQUITY CAPITAL	22,355	20,871	1,484	7.11%
TOTAL LIABILITIES AND EQUITY	215,592	203,536	12,056	5.92%

Appendix E: TENNESSEE STATE-CHARTERED BANKS - CONSOLIDATED BALANCE SHEET (IN MILLIONS)

EQUITY CAPITAL	June 30, 2023	June 30, 2022	\$ Change	% Change
Preferred stock	311	312	-1	-0.32%
Common Stock	335	315	20	6.35%
Surplus	13,846	13,500	346	2.56%
Undivided Profits	10,591	8,824	1,767	20.02%
Accumulated Other Comprehensive Income	(2,734)	(2,086)	-648	31.06%
Other Equity Capital Components	-	-	0	0
TOTAL EQUITY CAPITAL	22,355	20,871	1,484	7.11%
TOTAL LIABILITIES AND EQUITY	215,592	203,536	12,056	5.92%

Appendix F: TENNESSEE STATE-CHARTERED BANKS - CONSOLIDATED INCOME STATEMENT (IN MILLIONS)

	JUNE 30, 2023	JUNE 30, 2022
Interest Income	5,044	3,015
Interest Expense	-1,664	-195
NET INTEREST INCOME	3,380	2,820
Non-Interest Income	893	951
Non-Interest Expense	-2,438	-2,268
Provision for Loan and Lease Losses	-174	-34
Securities Gains/Losses	-10	-15
Pre-Tax Net Income	1,651	1,453
Applicable Income Taxes	-334	-308
NET OPERATING INCOME	1,316	1,145
Income attributed to noncontrolling minority interests	-1	1
NET INCOME	1,315	1,144
TOTAL CASH DIVIDENDS	508	468

Appendix G: TENNESSEE STATE-CHARTERED BANKS SUMMARY OF INDIVIDUAL BANKS (IN THOUSANDS)

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
BARTLETT	Bank of Bartlett	21,080	178,773	324,303	2,609	38,124	559,671	455,131	77,986	0	26,554	912
BELLS	Bank of Crockett	8,125	85,752	128,044	2,158	11,409	231,172	211,998	948	0	18,226	1,625
BRIGHTON	Brighton Bank	13,749	4,726	35,566	447	1,257	54,851	41,129	9,131	0	4,591	462
BROWNSVILLE	INSOUTH Bank	9,712	60,270	382,725	4,270	40,476	488,913	443,338	5,907	0	39,668	5,825
BYRDSTOWN	People's Bank and Trust Company of Pickett County	4,773	41,925	186,214	1,902	10,704	241,714	215,135	2,158	0	24,421	1,820
CAMDEN	Apex Bank	174,887	4,194	959,018	12,237	88,140	1,214,002	932,223	106,743	0	175,036	16,096
CARTHAGE	Citizens Bank	20,468	324,769	370,192	4,346	22,109	733,192	635,818	2,849	0	94,525	6,801
CHATTANOOGA	Builtwell Bank	404,392	127,901	1,186,821	19,211	93,224	1,793,127	1,583,672	8,498	0	200,957	15,433
CLARKSVILLE	F&M Bank	144,394	160,826	1,239,412	8,534	144,839	1,680,937	1,462,342	62,576	3,409	156,019	6,493
CLARKSVILLE	Legends Bank	25,693	223,233	560,392	4,873	41,898	846,343	756,945	21,271	0	68,127	3,433
CLEVELAND	Bank of Cleveland	28,481	53,576	256,035	3,000	17,961	353,053	288,111	9,768	0	55,174	3,291
CLIFTON	Peoples Bank	28,610	22,032	269,063	2,981	20,515	337,239	289,713	10,433	0	37,093	3,061
COLLIERVILLE	BankTennessee	15,109	25,710	486,836	6,284	30,277	551,648	473,927	30,736	0	46,985	3,141
COLUMBIA	First Farmers and Merchants Bank	33,527	760,141	964,822	8,200	126,388	1,876,678	1,657,590	110,550	95	108,538	9,678
COLUMBIA	Heritage Bank & Trust	14,095	43,783	246,197	4,836	17,162	316,401	281,535	12,427	0	22,439	805
COOKEVILLE	One Bank of Tennessee	102,115	392,649	935,024	5,103	75,097	1,499,782	1,390,527	28,792	0	80,463	8,254
COOKEVILLE	Putnam 1st Mercantile Bank	8,192	28,774	110,301	1,640	3,663	149,290	135,804	1,494	0	11,992	905
DAYTON	SimplyBank.	55,289	82,143	533,233	6,722	35,284	699,227	610,985	27,291	0	60,951	7,113
DECATURVILLE	Decatur County Bank	10,252	27,935	216,537	1,737	16,941	269,928	241,267	11,592	0	17,069	843
DICKSON	Bank of Dickson	6,299	102,569	173,606	1,856	9,244	289,862	252,311	15,529	0	22,022	370
DICKSON	First Federal Bank	31,406	337,751	574,205	11,557	47,562	979,367	856,260	30,643	0	92,464	6,913
DICKSON	TriStar Bank	7,858	101,414	316,578	3,751	33,379	455,478	400,028	22,591	0	32,859	1,515
DUNLAP	Citizens Tri-County Bank	151,319	262,034	834,559	21,215	47,649	1,274,346	1,166,606	11,179	0	96,561	9,858
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
DUNLAP	Mountain Valley Bank	9,053	30,259	158,352	2,248	11,675	207,091	147,969	39,474	0	19,648	166
ELIZABETHTON	Citizens Bank	20,332	132,842	978,910	9,946	43,367	1,165,505	983,966	14,396	926	167,143	13,099
ERIN	Traditions First Bank	35,035	62,621	169,259	1,278	14,029	279,666	253,647	3,453	0	22,566	644
FARRAGUT	SouthEast Bank	297,608	531	2,163,836	17,281	153,075	2,597,769	2,333,857	38,054	0	225,858	17,704
FAYETTEVILLE	Bank of Lincoln County	12,543	20,844	146,720	1,406	11,261	189,962	166,715	1,271	0	21,976	1,326
FRANKEWING	Bank of Frankewing	67,384	30,819	412,552	7,154	27,479	531,080	478,957	2,135	0	49,988	1,872
FRANKLIN	Lineage Bank	28,262	44,443	149,981	1,189	14,487	235,984	209,303	6,536	0	20,145	1,499
GALLATIN	Sumner Bank & Trust	28,034	13,741	185,920	1,882	9,809	235,622	212,306	376	0	22,940	1,815
GATES	Gates Banking and Trust Company	1,405	23,598	13,363	306	3,138	41,198	36,356	493	0	4,349	54
GLEASON	Bank of Gleason	7,840	48,216	64,499	723	5,394	125,226	103,646	370	0	21,210	580
GREENEVILLE	Andrew Johnson Bank	15,363	118,765	381,153	6,080	27,444	536,645	482,994	12,481	0	41,170	3,017
GREENEVILLE	Heritage Community Bank	20,673	2,868	125,885	1,719	8,505	156,212	129,638	11,679	0	14,895	567
GREENFIELD	Greenfield Banking Company	4,935	26,151	77,014	808	7,287	114,579	102,617	3,471	0	8,491	502
HALLS	Bank of Halls	27,928	49,010	46,562	847	6,853	129,506	119,882	1,232	0	8,392	836
HALLS	The Lauderdale County Bank Commercial Bank	8,146	26,169	25,937	361	3,645	63,536	58,085	837	0	4,614	395
HARROGATE	Carroll Bank and Trust	62,986	227,077	1,409,058	13,263	140,190	1,826,048	1,438,312	208,568	0	179,168	16,864
HUNTINGDON	The Bank of Jackson	17,967	64,286	348,539	2,556	33,594	461,830	396,902	31,676	0	33,252	1,928
JACKSON	Union Bank	16,881	146,878	57,950	1,114	9,412	230,007	193,450	20,087	0	16,470	633
JAMESTOWN	Tower Community Bank	8,912	114,084	77,885	1,451	17,510	216,940	198,437	1,300	0	17,203	81
JASPER	First Peoples Bank of Tennessee	23,015	40,277	308,796	2,600	23,734	393,222	336,487	22,281	242	34,454	1,544
JEFFERSON CITY	UBank	3,190	59,034	130,620	2,256	11,184	201,772	172,271	14,463	0	15,038	462
JELLICO	Bank of Tennessee	5,575	19,678	102,048	1,749	4,932	130,484	114,474	1,230	0	14,780	325
KINGSPORT	Mountain Commerce Bank	29,756	218,995	1,443,611	15,239	99,923	1,777,046	1,515,662	115,199	0	146,185	13,159
KNOXVILLE	Peoples Bank of the South	103,113	139,135	1,404,098	11,974	83,674	1,718,046	1,423,894	149,143	0	145,009	5,622
LA FOLLETTE	Citizens Bank of Lafayette	10,598	23,572	177,816	2,004	4,734	214,716	175,939	18,130	0	20,647	2,359
LAFAYETTE		50,322	389,670	976,648	10,936	95,422	1,501,126	1,304,885	63,188	0	133,053	7,676

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
LAFAYETTE	Macon Bank and Trust Company	12,031	261,674	329,401	3,199	35,714	635,621	578,666	22,944	0	34,011	2,373
LAWRENCEBURG	Lawrenceburg Federal Bank	4,600	0	66,614	160	3,249	74,303	55,732	1,761	0	16,810	169
LEBANON	CedarStone Bank	4,066	65,602	194,775	1,183	18,763	282,023	223,682	31,142	0	27,199	2,309
LEBANON	First Freedom Bank	66,744	36,822	503,022	7,932	39,601	638,257	558,078	9,034	0	71,145	4,874
LEBANON	Wilson Bank and Trust	170,661	816,877	3,421,688	43,363	232,778	4,598,641	4,173,562	33,828	63	391,251	26,988
LEWISBURG	First Commerce Bank	33,574	77,870	470,072	4,700	26,839	603,655	545,693	6,391	0	51,571	5,030
LEXINGTON	Community Bank	5,458	26,131	244,368	2,956	12,351	285,352	258,299	3,968	0	23,085	828
LIVINGSTON	Union Bank & Trust Company	3,796	31,069	64,231	1,746	2,128	99,478	88,818	369	0	10,291	952
LOBELVILLE	Bank of Perry County	7,664	24,794	181,309	1,884	9,575	221,458	192,860	9,109	0	19,489	1,932
MADISONVILLE	Peoples Bank of East Tennessee	31,971	93,670	215,259	2,918	21,878	359,860	325,179	2,210	0	32,471	2,608
MADISONVILLE	Volunteer Federal Savings Bank	36,342	85,996	191,242	832	17,134	329,882	295,125	4,288	0	30,469	1,388
MANCHESTER	Coffee County Bank	38,632	17,735	287,986	3,648	7,675	348,380	283,435	37,134	0	27,811	3,830
MANCHESTER	Peoples Bank & Trust Company	6,744	32,791	91,868	1,132	5,760	136,031	118,150	1,401	0	16,480	1,103
MARYVILLE	CBBC Bank	63,977	184,164	239,335	4,762	16,391	499,105	433,745	20,475	0	44,885	3,084
MC KENZIE	McKenzie Banking Company	23,058	43,957	111,848	2,591	13,174	189,446	165,629	2,084	0	21,733	2,560
MCMINNVILLE	Homeland Community Bank	12,282	82,861	119,486	1,120	13,005	226,514	218,130	2,160	0	6,224	538
MCMINNVILLE	Security Federal Savings Bank of McMinnville	27,476	49,174	229,781	2,279	10,558	314,710	283,035	3,112	0	28,563	1,599
MEMPHIS	Bank3	12,281	52,048	371,606	3,378	18,095	450,652	397,678	12,326	0	40,648	797
MEMPHIS	Financial Federal Bank	24,900	2,500	884,437	7,977	13,298	917,158	671,702	143,525	0	101,931	4,712
MEMPHIS	First Horizon Bank	5,659,919	10,256,040	62,091,898	736,952	7,580,250	84,851,155	66,592,014	9,844,866	615	8,414,275	473,507
MEMPHIS	Independent Bank	108,669	5,069	1,157,405	15,347	173,507	1,429,303	1,137,580	128,690	0	163,033	10,407
MEMPHIS	Paragon Bank	15,530	66,265	602,267	8,425	26,192	701,829	603,366	45,196	0	53,267	2,568
MILAN	The Bank of Milan	7,191	30,123	56,535	215	3,603	97,237	88,689	4,438	0	4,110	448
MILLINGTON	Patriot Bank	23,889	171,087	241,150	4,063	29,466	461,529	398,381	27,707	0	35,441	597

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
MOUNT JULIET	Southern Bank of Tennessee	19,273	57,180	275,069	2,654	18,849	367,717	323,982	2,167	0	41,568	1,039
MOUNTAIN CITY	Farmers State Bank	13,540	66,553	108,769	1,376	13,286	200,772	181,063	2,678	0	17,031	791
MOUNTAIN CITY	Johnson County Bank	837	56,499	82,718	836	7,262	146,480	119,933	6,875	0	19,672	762
NASHVILLE	CapStar Bank	168,425	375,145	2,407,823	25,524	251,791	3,177,660	2,724,965	90,907	0	361,788	15,312
NASHVILLE	Citizens Savings Bank and Trust Company	15,212	8,421	141,896	765	2,825	167,589	145,531	3,835	0	18,223	283
NASHVILLE	FirstBank	1,110,090	1,467,758	9,425,155	140,664	1,005,057	12,867,396	10,887,713	596,662	93	1,383,021	72,968
NASHVILLE	Fourth Capital Bank	20,252	56,412	418,069	5,036	35,331	525,028	443,882	39,824	0	41,322	-3,844
NASHVILLE	InsBank	44,293	50,864	675,627	9,536	49,917	811,165	656,545	64,833	0	89,787	4,561
NASHVILLE	Pinnacle Bank	3,832,791	7,144,001	31,261,984	337,459	4,857,743	46,759,060	37,940,244	2,874,560	123	5,944,256	351,800
NASHVILLE	Studio Bank	119,890	96,725	699,047	7,064	30,663	939,261	842,491	7,342	0	89,428	2,003
NASHVILLE	Truxton Trust Company	21,522	273,100	627,656	5,973	35,783	952,088	786,547	83,220	0	82,321	8,544
NEWBERN	Security Bank	16,695	128,399	64,120	1,183	16,931	224,962	197,468	9,646	0	17,848	807
OAK RIDGE	TNBANK	6,800	69,878	207,141	2,084	16,777	298,512	263,801	13,441	0	21,270	1,682
OLTEWAH	Millennium Bank	52,660	74,755	389,440	5,586	20,098	531,367	462,781	18,996	0	49,590	3,473
PARIS	Commercial Bank & Trust Co.	90,074	356,563	536,073	7,737	60,852	1,035,825	959,359	7,763	0	68,703	8,281
PARIS	Security Bank and Trust Company	12,490	303,810	754,019	3,475	71,254	1,138,098	975,719	54,008	0	108,371	7,583
PARSONS	Farmers Bank	11,528	9,846	26,246	403	2,068	49,285	43,066	316	0	5,903	-110
PIGEON FORGE	SmartBank	236,288	826,482	3,338,775	32,747	370,574	4,739,372	4,207,030	45,055	0	487,287	22,225
PIGEON FORGE	Tennessee State Bank	38,374	339,253	579,546	7,693	46,612	996,092	868,263	64,588	0	63,241	7,539
PIKEVILLE	First Farmers & Commercial Bank	9,110	40,915	148,220	2,479	11,386	207,152	188,939	1,070	0	17,143	576
PIPERTON	The Bank of Fayette County	47,153	56,152	715,828	9,634	40,518	850,017	735,418	34,895	0	79,704	4,246
PORTLAND	The Farmers Bank	25,332	218,983	561,531	6,457	53,542	852,931	754,727	8,937	0	89,267	7,286
PORTLAND	Volunteer State Bank	47,010	158,840	685,045	7,595	146,138	1,029,438	877,535	12,538	1,009	139,365	6,264
RIPLEY	Bank of Ripley	7,316	165,431	89,084	780	15,598	276,649	245,549	2,674	0	28,426	1,151
ROGERSVILLE	First Community Bank of East Tennessee	40,784	19,220	145,990	1,824	13,176	217,346	188,711	7,379	0	21,256	1,774
ROGERSVILLE	Thread Bank	110,597	258,085	180,977	1,813	16,738	564,584	492,517	30,160	0	41,907	-877
RUTLEDGE	Citizens Bank and Trust Company of Grainger County	4,013	165,865	81,193	997	15,670	265,744	242,813	1,357	0	21,574	1,580

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
CITY	INSTITUTION	Cash	Invest	Total Loans	Loan Loss Reserve	Other Assets	Total Assets	Deposits	Other Liabilities	MIUS	CAPITAL	Net Income
SARDIS	The Peoples Bank	2,270	23,795	74,830	722	3,870	104,043	94,316	1,219	0	8,508	252
SAVANNAH	Central Bank	15,282	34,766	80,825	1,148	5,232	134,957	121,394	1,219	0	12,344	1,474
SAVANNAH	The Hardin County Bank	17,176	65,762	482,234	5,492	35,567	595,247	534,475	10,102	0	50,670	3,870
SELMER	Home Banking Company	7,744	67,221	62,501	592	8,161	145,035	128,305	10,160	0	6,570	225
SHELBYVILLE	First Community Bank of Tennessee	27,340	96,846	654,626	3,827	76,909	851,894	608,025	153,275	327	90,594	-3,815
SHELBYVILLE	Peoples Bank of Middle Tennessee	4,326	51,382	106,559	1,874	10,280	170,673	150,978	2,559	0	17,136	826
TAZEWELL	First Century Bank	40,130	39,031	505,076	5,254	23,305	602,288	538,879	10,677	0	52,732	5,256
TREZEVANT	Centennial Bank	30,447	74,879	530,892	9,416	48,310	675,112	572,036	29,274	0	73,802	5,397
TULLAHOMA	First Vision Bank of Tennessee	12,175	54,846	352,924	3,768	21,796	437,973	368,105	30,215	0	39,653	3,131
WAYNESBORO	Wayne County Bank	35,296	76,957	310,620	3,881	32,225	451,217	393,204	4,396	0	53,617	2,777
WINCHESTER	Citizens Community Bank	21,126	78,379	189,994	3,582	17,722	303,639	267,482	3,010	0	33,147	2,934
	TOTAL	14,973,797	31,549,761	153,172,400	1,789,531	17,685,859	215,592,286	177,094,065	16,142,605	6,902	22,355,616	1,314,603

(A) Cash - Includes currency/coin, both interest-bearing and non-interest bearing balances due from depository institutions

(B) Investments – Investments owned: Includes securities, federal funds sold, and securities purchased under agreements to resell

(C) Total Loans – Includes all loans and lease financing receivables, net of unearned income

(D) Loan Loss Reserve – Allowance for Loan and Lease Losses

(E) Other Assets – Includes premises and fixed assets, trading assets, other real estate owned, investments in unconsolidated subsidiaries and associated companies, customer's liability to bank on acceptances outstanding, intangible assets, and assets not reportable elsewhere.

(F) Deposits – Includes all interest bearing and non-interest bearing customer deposits held.

(G) Other Liabilities – Includes federal funds purchased, securities sold under agreements to repurchase, demand notes issued to U.S. Treasury, mortgage indebtedness, obligations under capital leases, bank's liability on acceptances outstanding, and all other liabilities

(H) Minority Interest in Unconsolidated Subsidiaries

Appendix H: TENNESSEE STATE-CHARTERED BANKS KEY BANK RATIOS (As of June 30, 2023)

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
BARTLETT	Bank of Bartlett	0.35	57.48	0.81	8.41	70.68	6.67
BELLS	Bank of Crockett	1.33	54.46	1.69	8.96	59.38	18.02
BRIGHTON	Brighton Bank	1.80	64.03	1.57	9.25	85.39	21.24
BROWNSVILLE	INSOUTH Bank	2.42	77.41	1.12	9.48	85.36	31.28
BYRDSTOWN	People's Bank and Trust Company of Pickett County	1.51	76.25	1.02	11.37	85.67	15.38
CAMDEN	Apex Bank	2.67	77.99	1.28	13.72	101.56	19.29
CARTHAGE	Citizens Bank	1.88	49.90	1.17	17.92	57.54	14.56
CHATTANOOGA	Builtwell Bank	1.72	65.12	1.62	9.56	73.73	15.17
CLARKSVILLE	F&M Bank	0.79	73.23	0.69	8.90	84.17	8.61
CLARKSVILLE	Legends Bank	0.81	65.64	0.88	8.93	73.39	10.25
CLEVELAND	Bank of Cleveland	1.85	71.67	1.18	16.85	87.83	12.06
CLIFTON	Peoples Bank	1.91	78.90	1.11	11.63	91.84	17.21
COLLIERVILLE	BankTennessee	1.13	87.11	1.29	8.39	101.40	13.58
COLUMBIA	First Farmers and Merchants Bank	0.96	50.97	0.85	8.69	57.71	18.42
COLUMBIA	Heritage Bank & Trust	0.53	76.28	1.96	8.53	85.73	7.35
COOKEVILLE	One Bank of Tennessee	1.13	62.00	0.55	7.37	66.88	20.33
COOKEVILLE	Putnam 1st Mercantile Bank	1.22	72.79	1.49	12.10	80.01	15.46
DAYTON	SimplyBank.	2.03	75.30	1.26	10.30	86.17	23.72
DECATURVILLE	Decatur County Bank	0.65	79.58	0.80	8.11	89.03	9.94
DICKSON	Bank of Dickson	0.25	59.25	1.07	10.61	68.07	3.35
DICKSON	First Federal Bank	1.40	57.45	2.01	10.02	65.71	15.09

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
DICKSON	TriStar Bank	0.68	68.68	1.18	9.91	78.20	9.37
DUNLAP	Citizens Tri-County Bank	1.53	63.82	2.55	9.51	69.72	20.48
DUNLAP	Mountain Valley Bank	0.17	75.38	1.42	10.71	105.50	1.69
ELIZABETHTON	Citizens Bank	2.21	83.14	1.02	13.92	98.48	16.59
ERIN	Traditions First Bank	0.48	60.06	0.76	9.54	66.23	5.87
FARRAGUT	SouthEast Bank	1.41	82.63	0.80	8.66	91.97	16.09
FAYETTEVILLE	Bank of Lincoln County	1.43	76.50	0.96	13.11	87.16	12.26
FRANKEWING	Bank of Frankewing	0.74	76.33	1.76	10.29	84.64	8.28
FRANKLIN	Lineage Bank	1.34	63.05	0.81	10.84	71.09	15.63
GALLATIN	Sumner Bank & Trust	1.56	78.11	1.01	10.32	86.69	16.39
GATES	Gates Banking and Trust Company	0.22	31.69	2.29	11.68	35.91	2.51
GLEASON	Bank of Gleason	0.93	50.93	1.12	22.95	61.53	5.44
GREENEVILLE	Andrew Johnson Bank	1.14	69.89	1.60	10.01	77.66	15.00
GREENEVILLE	Heritage Community Bank	0.74	79.49	1.37	9.59	95.78	7.73
GREENFIELD	Greenfield Banking Company	0.95	66.51	1.05	8.97	74.26	11.99
HALLS	Bank of Halls	1.29	35.30	1.82	7.77	38.13	21.10
HALLS	The Lauderdale County Bank	1.27	40.25	1.39	10.78	44.03	17.73
HARROGATE	Commercial Bank	1.94	76.44	0.94	10.15	97.04	18.85
HUNTINGDON	Carroll Bank and Trust	0.86	74.92	0.73	8.74	87.17	11.86

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
JACKSON	The Bank of Jackson	0.52	24.71	1.93	9.34	29.38	7.90
JAMESTOWN	Union Bank	0.08	35.23	1.86	11.82	38.52	0.94
JASPER	Tower Community Bank	0.78	77.87	0.84	8.66	91.00	9.28
JEFFERSON CITY	First Peoples Bank of Tennessee	0.46	63.62	1.73	10.62	74.51	6.13
JELICO	UBank	0.51	76.87	1.71	12.70	87.62	4.60
KINGSPORT	Bank of Tennessee	1.48	80.38	1.06	9.67	94.24	18.08
KNOXVILLE	Mountain Commerce Bank	0.68	81.03	0.85	9.72	97.77	8.00
LA FOLLETTE	Peoples Bank of the South	2.29	81.88	1.13	11.43	99.93	23.07
LAFAYETTE	Citizens Bank of Lafayette	1.00	64.33	1.12	9.66	74.01	11.72
LAFAYETTE	Macon Bank and Trust Company	0.74	51.32	0.97	10.00	56.37	14.12
LAWRENCEBURG	Lawrenceburg Federal Bank	0.45	89.44	0.24	22.24	119.24	2.02
LEBANON	CedarStone Bank	1.66	68.64	0.61	10.30	86.55	17.18
LEBANON	First Freedom Bank	1.58	77.57	1.58	11.27	88.71	14.04
LEBANON	Wilson Bank and Trust	1.19	73.46	1.27	10.58	80.95	14.24
LEWISBURG	First Commerce Bank	1.68	77.09	1.00	9.21	85.28	19.93
LEXINGTON	Community Bank	0.59	84.60	1.21	8.09	93.46	7.29
LIVINGSTON	Union Bank & Trust Company	1.92	62.81	2.72	12.60	70.35	18.04
LOBELVILLE	Bank of Perry County	1.82	81.02	1.04	9.12	93.03	19.94
MADISONVILLE	Peoples Bank of East Tennessee	1.45	59.01	1.36	11.26	65.30	16.55

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
MADISONVILLE	Volunteer Federal Savings Bank	0.86	57.72	0.44	11.36	64.52	9.24
MANCHESTER	Coffee County Bank	2.38	81.62	1.27	9.53	100.32	28.27
MANCHESTER	Peoples Bank & Trust Company	1.58	66.70	1.23	13.11	76.80	13.83
MARYVILLE	CBBC Bank	1.31	47.00	1.99	14.52	54.08	14.38
MC KENZIE	McKenzie Banking Company	2.74	57.67	2.32	12.83	65.96	24.93
MCMINNVILLE	Homeland Community Bank	0.48	52.26	0.94	7.31	54.26	18.70
MCMINNVILLE	Security Federal Savings Bank of McMinnville	1.03	72.29	0.99	10.11	80.38	11.41
MEMPHIS	Bank3	0.36	81.71	0.91	9.64	92.59	4.06
MEMPHIS	Financial Federal Bank	1.04	95.56	0.90	11.29	130.48	9.35
MEMPHIS	First Horizon Bank	1.16	72.31	1.20	9.77	92.14	11.34
MEMPHIS	Independent Bank	1.57	79.90	1.33	11.23	100.39	12.91
MEMPHIS	Paragon Bank	0.76	84.61	1.40	8.59	98.42	10.06
MILAN	The Bank of Milan	0.91	57.92	0.38	8.25	63.50	21.61
MILLINGTON	Patriot Bank	0.25	51.37	1.74	8.92	59.51	3.41
MOUNT JULIET	Southern Bank of Tennessee	0.56	74.08	0.97	11.64	84.08	4.94
MOUNTAIN CITY	Farmers State Bank	0.78	53.49	1.27	12.81	59.31	9.12
MOUNTAIN CITY	Johnson County Bank	1.01	55.90	1.01	15.75	68.27	7.84
NASHVILLE	CapStar Bank	0.95	74.97	1.08	11.51	87.42	8.29
NASHVILLE	Citizens Savings Bank and Trust Company	0.37	84.21	0.54	11.82	96.98	3.67
NASHVILLE	FirstBank	1.12	72.16	1.51	10.43	85.27	10.72
NASHVILLE	Fourth Capital Bank	-1.54	78.67	1.20	9.02	93.05	-18.60
NASHVILLE	InsBank	1.18	82.12	1.41	11.29	101.45	10.37
NASHVILLE	Pinnacle Bank	1.58	66.14	1.08	9.82	81.51	12.16

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
NASHVILLE	Studio Bank	0.48	73.67	1.02	11.26	82.14	4.51
NASHVILLE	Truxton Trust Company	1.83	65.30	0.95	10.39	79.04	21.80
NEWBERN	Security Bank	0.68	27.98	1.86	9.86	31.87	9.11
OAK RIDGE	TNBANK	1.16	68.69	1.01	9.65	77.73	16.08
OOLTEWAH	Millennium Bank	1.35	72.24	1.43	9.70	82.95	13.98
PARIS	Commercial Bank & Trust Co.	1.59	51.01	1.44	11.32	55.07	25.63
PARIS	Security Bank and Trust Company	1.40	65.95	0.46	10.39	76.92	14.85
PARSONS	Farmers Bank	-0.46	52.44	1.54	12.09	60.01	-3.65
PIGEON FORGE	SmartBank	0.94	69.76	0.98	9.18	78.58	9.19
PIGEON FORGE	Tennessee State Bank	1.47	57.41	1.33	8.19	65.86	24.24
PIKEVILLE	First Farmers & Commercial Bank	0.56	70.35	1.67	8.58	77.14	6.72
PIPERTON	The Bank of Fayette County	1.01	83.08	1.35	10.14	96.03	10.84
PORTLAND	The Farmers Bank	1.62	65.08	1.15	12.92	73.55	16.56
PORTLAND	Volunteer State Bank	1.18	65.81	1.11	9.06	77.20	9.05
RIPLEY	Bank of Ripley	0.80	31.92	0.88	13.93	35.96	8.23
ROGERSVILLE	First Community Bank of East Tennessee	1.63	66.33	1.25	10.20	76.40	16.76
ROGERSVILLE	Thread Bank	-0.37	31.73	1.05	11.25	36.38	-4.94
RUTLEDGE	Citizens Bank and Trust Company of Grainger County	1.08	30.18	1.23	13.15	33.03	14.30
SARDIS	The Peoples Bank	0.49	71.23	0.96	10.42	78.57	5.85
SAVANNAH	Central Bank	2.12	59.04	1.42	11.81	65.64	25.70
SAVANNAH	The Hardin County Bank	1.27	80.09	1.14	10.20	89.20	15.86
SELMER	Home Banking Company	0.33	42.69	0.95	8.01	48.25	7.00

CITY	INSTITUTION LEGAL NAME	NET INCOME TO AVG TOTAL ASSETS RATIO	LOANS TO ASSETS RATIO	ALLOWANCE FOR LOAN LOSSES RATIO	TIER 1 CAPITAL (LEVERAGE) RATIO	NET LOANS TO DEPOSITS RATIO	NET INCOME TO AVG TOTAL EQUITY RATIO
SHELBYVILLE	First Community Bank of Tennessee	-0.95	76.39	1.09	11.68	107.03	-8.21
SHELBYVILLE	Peoples Bank of Middle Tennessee	0.95	61.34	1.76	13.62	69.34	9.73
TAZEWELL	First Century Bank	1.85	82.99	1.04	9.08	92.75	20.50
TREZEVANT	Centennial Bank	1.66	77.24	1.77	11.31	91.16	14.87
TULLAHOMA	First Vision Bank of Tennessee	1.52	79.72	1.07	10.00	94.85	16.39
WAYNESBORO	Wayne County Bank	1.28	67.98	1.25	13.10	78.01	10.47
WINCHESTER	Citizens Community Bank	1.83	61.39	1.89	13.35	69.69	18.15
	Median Including All Institutions	1.13	69.76	1.15	10.29	79.04	12.26

Appendix I: TENNESSEE STATE-CHARTERED TRUST COMPANIES CONSOLIDATED INCOME STATEMENT (IN THOUSANDS)

	June 30, 2023	June 30, 2022	\$ Change	% Change
ASSETS				
Cash and Due from Banks	58,224	75,302	(17,078)	(22.68%)
Securities and Investments	18,843	10,279	8,564	83.32%
Premises and Fixed Assets	12,267	10,649	1,618	15.19%
Intangible Assets	162,517	168,322	(5,805)	(3.45%)
Other Assets	129,768	91,860	37,908	41.27%
TOTAL ASSETS	381,619	356,412	25,207	7.07%
LIABILITIES				
Other Liabilities	106,472	82,537	23,935	29.00%
TOTAL LIABILITIES	106,472	82,537	23,935	29.00%
EQUITY CAPITAL				
Common Stock	17,410	17,540	(130)	(0.74)%
Less: Treasury Stock	920	1,422	(502)	(35.30%)
Surplus	226,728	226,590	138	0.06%
Undivided Profits	32,211	31,378	833	2.65%
Unrealized Gains and (Losses)	(282)	(211)	(71)	33.65%
TOTAL EQUITY CAPITAL	275,147	273,875	1,272	0.46%
TOTAL LIABILITIES AND EQUITY CAPITAL	381,619	356,412	25,207	7.07%

	June 30, 2023	June 30, 2022	\$ Change	% Change
Fee Income	185,688	178,375	7,313	4.10%
NET FEE INCOME	185,688	178,375	7,313	4.10%
Other Income	3,742	547	3,195	584.10%
TOTAL INCOME	189,430	178,922	10,508	5.87%
Operating Expenses	167,852	153,375	14,477	9.44%
Securities (Gains) and Losses	(1)	6	(7)	(116.67%)
TOTAL OPERATING EXPENSES	167,851	153,381	14,470	9.43%
Pre-Tax Net Operating Income	21,579	25,541	(3,962)	(15.51%)
Applicable Income Taxes	2,052	2,305	(253)	(10.98%)
Non-Operating Expenses	6,416	6,439	(23)	(0.36%)
NET OPERATING INCOME	13,111	16,797	(3,686)	(21.94%)
Extraordinary Gains/Losses	0	0	0	0%
NET INCOME	13,111	16,797	(3,686)	(21.94%)

Appendix J: TENNESSEE STATE-CHARTERED TRUST COMPANIES STATEMENT OF CONDITION (IN THOUSANDS)

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	
Institution	City	Cash	Invest	Other Assets	Total Assets	Other Liabilities	Equity Capital	Net Income	TAUM	Common/Collective Funds	No. of Funds
Ronald Blue Trust, Inc	Brentwood	15,887	0	44,610	60,497	36,765	23,732	171	13,194,076	0	0
Advocacy Trust, LLC	Brentwood	3,315	0	2,232	5,547	1,267	4,280	1,217	1,554,932	0	0
Magnolia Trust Company	Chattanooga	2,313	0	2,500	4,813	1,174	3,639	1,077	628,235	0	0
Southeastern Trust Company	Chattanooga	2,543	0	2,751	5,294	771	4,523	561	622,787	0	0
American Trust Company	Cordova	1,131	0	186,488	187,619	16,705	170,914	(221)	15,435,782	2,758,728	115
Meridian Trust and Investment	Knoxville	54	2,407	1,260	3,721	221	3,500	1,839	1,092,107	0	0
The Trust Company of Tennessee	Knoxville	4,381	0	7,159	11,540	6,304	5,236	2,323	4,526,896	0	0
TCV Trust & Wealth Company	Knoxville	2,886	5,597	3,032	11,515	3,702	7,813	457	1,717,642	0	0
Diversified Trust Company	Memphis	4,922	1,128	11,340	17,390	11,236	6,154	0	22,627,900	2,613,625	9

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Institution	City	Cash	Invest	Other Assets	Total Assets	Other Liabilities	Equity Capital	Net Income	TAUM	Common/Collective Funds	No. of Funds
Argent Trust Company	Nashville	5,236	0	27,216	32,452	12,240	20,212	1,075	37,153,221	0	0
Counsel Trust Company	Nashville	244	2,236	1,315	3,795	644	3,151	411	2,922,626	35,249	12
Cumberland Trust and Investment	Nashville	6,919	6,403	13,040	26,362	12,904	13,458	2,822	6,682,275	0	0
Equitable Trust Company	Nashville	3,472	1,072	432	4,976	2,321	2,655	1,123	4,651,579	0	0
Pendleton Square Trust Co., LLC	Nashville	2,793	0	932	3,725	193	3,532	264	2,365,063	0	0
The Entrust Trust Company	Nashville	2,128	0	245	2,373	25	2,348	(8)	4,921,058	0	0
Totals		58,224	18,843	304,552	381,619	106,472	275,147	13,111	120,096,179	5,407,602	136

Cash - Includes currency and coin, and both interest bearing and non-interest bearing balances due from depository institutions

Investments - Investments Owned

Other Assets - Includes premises and fixed assets, investments in unconsolidated subsidiaries, intangible assets, and all other assets

Total Assets - The sum of (A) through (C)

Other Liabilities - Includes all liabilities

Equity Capital - Includes preferred stock, common stock, treasury stock, debt capital, surplus, undivided profits, and all other capital reserves net of any unrealized holding gains (losses) on available for sale securities

Net Income - Income earned after all expenses, taxes, and extraordinary items

Total Assets Under Management - Total Discretionary and Non-Discretionary Assets Under Management and/or Custody inclusive of funds held in Common/Collective Funds

Common/Collective Funds - Assets held in Common and/or Collective Investment Funds trusted by company at market value

Number of Funds - Number of Common/Collective Funds

Note: Guardianship and Trust Company is not included.

Compliance Division

Appendix K: CHECK CASHING STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2022 to December 31, 2022.

Total Operating Income	\$29,959,747
Salary Expense	\$6,316,593
Bad Debt Expense	\$2,561,827
Owners' Compensation	\$882,892
Net Income*	\$2,455,787

*Excluding Owners' Compensation

Of the 80 reporting companies, 12 reported operating losses and 13 reported net income of over \$100,000 for the period ending December 31, 2022. The average company made a profit of \$41,733. The average salary expense for a reporting company was \$78,957. This expense represents about 21% of total operating income. Bad debt expense represented approximately 9% of total operating income.

Appendix L: DEFERRED PRESENTMENT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2022

Licenses are required by Tenn. Code Ann. § 45-17-119 to file with the Commissioner of Financial Institutions, an Annual Report covering the licensee's business activities as of the close of business on December 31 of the prior year. These reports include a balance sheet, statement of income and expense, as well as other statistical data.

The following tabulation represents aggregate information from reports filed by 91 licensed companies. The Department did not require an annual report from companies that opened after December 2022.

DEFERRED PRESENTMENT STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$813,430,883
Total Liabilities	\$454,240,447
Net Worth	\$359,190,436

DEFERRED PRESENTMENT STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2022 to December 31, 2022.

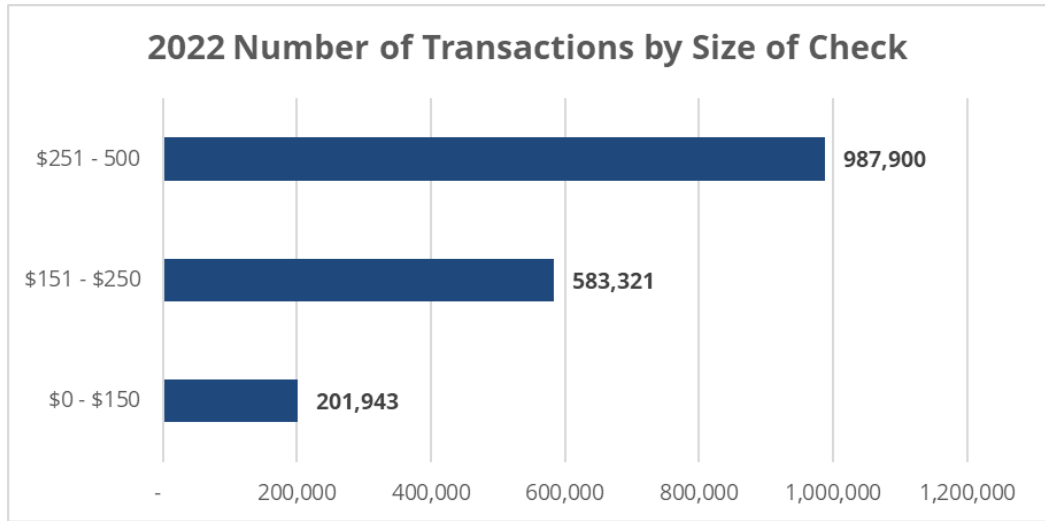
Total Operating Income	\$69,605,505
Salary Expense	\$22,767,504
Bad Debt Expense	\$12,711,236
Owners' Compensation	\$984,042
Net Income*	\$6,571,832

*Excluding Owners' Compensation

Of the 91 reporting companies, 30 reported operating losses and 10 reported net income of over \$100,000 for the period ending December 31, 2022. Salary expenses were a major expense representing 33% of total operating income. Companies reported bad debt expense at approximately 18% of total operating income.

DEFERRED PRESENTMENT TRANSACTIONAL DATA

Number of Transactions	1,773,164
Dollar Amount of Transactions During the Year	\$300,918,308
Average Size of Receivable Transactions	\$170



Appendix M: FLEXIBLE CREDIT ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2022

Under Tenn. Code Ann. § 45-12-122, the Commissioner shall prepare and submit to the Governor and General Assembly, annually, an analysis and recapitulation of the reports for the preceding calendar year for the purpose of reflecting the general results of operations under this chapter.

The following tabulation represents aggregate information from the audited financial statements of 30 reporting entities.

FLEXIBLE CREDIT STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$1,195,038,141
Total Liabilities	\$596,544,453
Net Worth	\$598,489,688

FLEXIBLE CREDIT STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2022 to December 31, 2022.

Total Operating Income	\$880,446,830
Salary Expense	\$110,246,017
Bad Debt Expense	\$336,197,213
Owners' Compensation	\$1,114,319
Net Income*	\$103,595,428

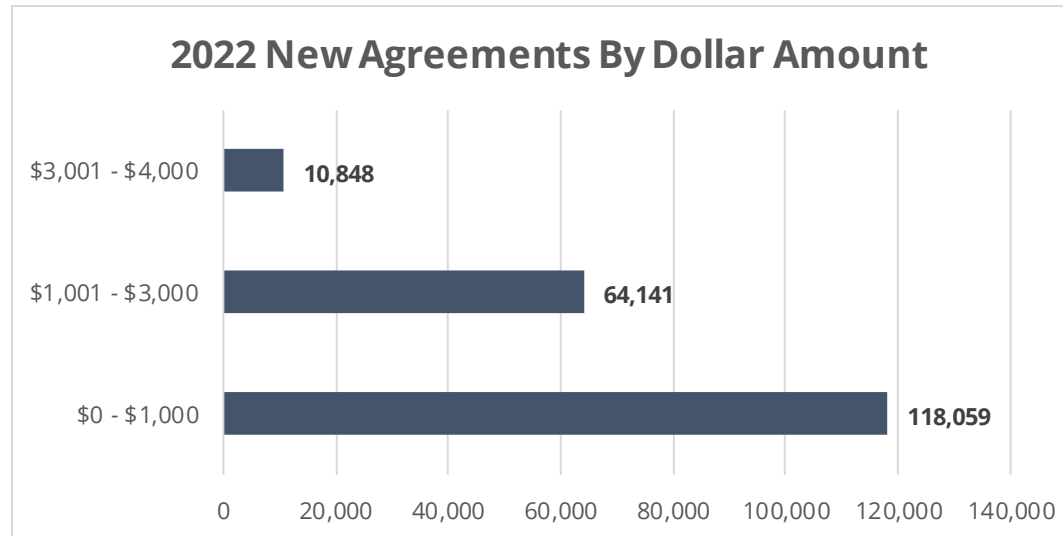
*Excluding Owners' Compensation

Of the 30 reporting companies, 10 entities reported operating losses for the period ending December 31, 2022. These companies reported bad debt expense as a major industry expense representing 38% of total operating income. Salaries were another expense, amounting to about 13% of total operating income.

FLEXIBLE CREDIT TRANSACTIONAL DATA

Number of New Agreements Entered Into for 2022	193,048
Dollar Amount of New Agreements During 2022	\$214,666,868

Distribution of 2022 New Agreements by Dollar Amount: (Maximum agreement amount = \$4,000)



Appendix N: INDUSTRIAL LOAN AND THRIFT COMPANIES COMPOSITE ANNUAL REPORT YEAR ENDING DECEMBER 31, 2022

Number of Companies Included in This Report	284
Number of Offices Included in This Report	1,089
Number of Employees Included in This Report	7,206
RATE OF RETURN	
Average Monthly Gross Receivable (Industry)	\$2,916,360,302
Net Income (Industry)	\$130,563,558
Rate of Return on Outstanding Receivables	4.48
ANALYSIS OF ACCOUNTS OUTSTANDING (MONTHLY AVERAGE)	
Average Number of Accounts Outstanding (Industry)	550,092
Average Number of Accounts Outstanding (Company)	1,937
Average Number of Accounts Outstanding (Location)	505
OTHER INFORMATION	
Number of Loans Outstanding at Beginning of Year	543,014
Dollar Amount of Loans Outstanding at Beginning of Year	\$2,407,293,576
Average Amount per Loan Outstanding at Beginning of Year	\$4,433
Number of Loans Made During the Year	832,312
Dollar Amount of Loans Made During the Year	\$2,611,730,155
Average Amount per Loan Made	\$3,138
Number of Loans Charged Off During the Year	146,008
Dollar Amount of Loans Charged Off During the Year	\$253,177,154
Average Account Balance Charged Off	\$1,734
Number of Loans Outstanding at Year End	568,215
Dollar Amount of Loans Outstanding at Year End	\$2,559,320,666
Average Account Balance per Loan Outstanding at Year End	\$4,504

Appendix O: TITLE PLEDGE ANNUAL REPORT INFORMATION FOR CALENDAR YEAR ENDING DECEMBER 31, 2022

The following tabulation represents aggregate information from reports filed by 63 licensed companies. The Department did not require an annual report from companies that opened after December 2022.

TITLE PLEDGE STATEMENT OF ASSETS, LIABILITIES, AND EQUITY

Total Assets	\$457,571,263
Total Liabilities	\$98,843,483
Net Worth	\$358,727,780

TITLE PLEDGE STATEMENT OF INCOME AND EXPENSES

The following information was compiled from the statements of income and expenses for the period of January 1, 2022 to December 31, 2022.

Total Operating Income	\$82,787,912
Salary Expense	\$18,761,402
Bad Debt Expense	\$19,370,727
Owners' Compensation	\$623,248
Net Income*	\$5,297,973

*Excluding Owners' Compensation

Of the 63 reporting companies, 19 reported operating losses and 8 reported net income of over \$100,000 for the period ending December 31, 2022. The average company made a profit of \$93,988. The average salary expense for a reporting company was \$297,800, which represents a major industry expense of approximately 23% of total operating income. Bad debt expense also represented approximately 23% of total operating income.

TITLE PLEDGE TRANSACTIONAL DATA

The following transactional data was reported for the reporting period ending December 31, 2022:

Number of New Agreements Entered into for 2022	40,739
Dollar Amount of New Agreements During 2022	\$39,672,752
Number of Customers Holding an Agreement on 12/31/2022	64,103
Number of Customers Who Deferred a Principal Payment in 2022	2,880
Number of Defaults	13,386
Number of Repossessions	6,094
Total Surplus Amount Returned to Customers after Sale of Repossessed Vehicles	\$236,704



Credit Union Division

Appendix P: TENNESSEE STATE-CHARTERED CREDIT UNIONS' KEY RATIOS

	June 2022	June 2023
<u>CAPITAL ADEQUACY</u>		
Net Worth/Total Assets	11.49	12.61
Total Delinquent Loans / Net Worth	1.38	1.71
Solvency Evaluation (Estimated)	112.79	113.94
Classified Assets (Estimated) / Net Worth	4.06	5.42
<u>ASSET QUALITY</u>		
Delinquent Loans / Total Loans	0.21	0.27
* Net Charge-Offs / Average Loans	0.15	0.25
Fair (Market) HTM Invest Value/Book Value HTM Invest.	97.46	94.81
Accum Unreal G/L On AFS/Cost Of AFS	-6.52	-8.73
Delinquent Loans / Assets	0.16	0.21
<u>EARNINGS</u>		
* Return On Average Assets	1.25	1.57
* Return On Average Assets Excluding Stabilization Income/Expense & NCUSIF Premium	N/A	N/A
* Gross Income/Average Assets	4.41	5.46
* Yield on Average Loans	4.10	4.65
* Yield on Average Investments	0.68	2.99
* Fee & Other Op.Income / Avg. Assets	1.28	1.29
* Cost of Funds / Avg. Assets	0.40	0.94
* Net Margin / Avg. Assets	4.02	4.53
* Operating Exp./ Avg. Assets	2.02	2.24
* Provision For Loan & Lease Losses / Average Assets	0.12	0.21
* Net Interest Margin/Avg. Assets	2.74	3.23
Operating Exp./Gross Income	58.07	50.94
Fixed Assets & Foreclosed & Repossessed Assets / Total Assets	1.89	1.88
* Net Operating Exp. /Avg. Assets	2.02	2.24
<u>ASSET / LIABILITY MANAGEMENT</u>		
Net Long-Term Assets / Total Assets	36.32	35.23
Reg. Shares / Total Shares & Borrowings	39.63	34.55
Total Loans / Total Shares	84.88	93.30
Total Loans / Total Assets	73.79	79.78
Cash + Short-Term Investments / Assets	16.47	12.47
Total Shares, Dep. & Borrs/Earning Assets	92.38	91.04
Reg /Shares + Share Drafts/Total Shares and Borrowings	59.38	53.29
Borrowings/Total Shares & Net Worth	1.00	1.67

	June 2022	June 2023
PRODUCTIVITY		
Members/Potential Members	7.93	8.04
Borrowers/Members	62.46	62.76
Members/Full-Time Employees	372.05	370.02
Avg. Shares Per Member	\$13,736	\$13,494
Avg. Loan Balance	\$18,665	\$20,061
*Salary And Benefits/Full-Time Empl.	\$79,375	\$87,913
OTHER RATIOS		
*Net Worth Growth	11.86	13.10
*Market (Share) Growth	12.08	5.87
* Loan Growth	17.14	8.51
*Asset Growth	11.92	5.82
*Investment Growth	-7.36	-2.24
*Membership Growth	5.34	3.97
*Annualized Ratios		

*Note: The Net Income shown in the Equity section of the Consolidated Balance Sheet will not reconcile to the Net Income shown on the Consolidated Income Statement. This is because credit unions are not required to close out their accounting records on a quarterly basis, only on a year-end basis.

Appendix Q: TENNESSEE STATE-CHARTERED CREDIT UNIONS CONSOLIDATED BALANCE SHEET

	June 2022	June 2023
ASSETS		
CASH:		
Cash On Hand	242,481,409	203,301,334
Cash On Deposit	2,235,586,267	1,792,236,508
Time and Other Deposits	565,175,620	459,549,590
TOTAL CASH & EQUIVALENTS	3,043,243,296	2,455,087,432
INVESTMENTS:		
Equity Securities	72,857,308	5,851,795
Available for Sale Securities	576,612,125	520,717,471
Held-to-Maturity Debt Securities	563,788,529	311,106,713
Total Nonperpetual Contributed Capital and Perpetual Contributed Capital	26,894,517	26,361,217
All Other Investments	60,518,611	59,175,306
TOTAL INVESTMENTS	1,300,671,090	923,212,502
LOANS HELD FOR SALE	4,800,892	6,162,781

	June 2022	June 2023
LOANS AND LEASES:		
Unsecured Credit Card Loans	319,581,859	369,185,214
All Other Unsecured Loans/Lines of Credit	327,303,379	381,325,775
Non-Federally Guaranteed Student Loans	69,717,652	70,419,816
New Vehicle Loans	3,120,391,592	3,544,787,632
Used Vehicle Loans	2,721,830,659	3,113,894,253
Leases Receivable	33,586	0
All Other Secured Non-Real Estate Loans/Lines of Credit	806,006,624	863,089,714
Residential Properties	5,358,129,199	5,695,623,112
Total Loans/Lines of Credit Secured by Junior Lien 1-4 Family Residential Properties	378,011,021	585,176,053
All Other Real Estate Loans/Lines of Credit	22,395,124	31,343,639
Commercial Loans/Lines of Credit Real Estate	1,009,608,574	1,197,821,056
Commercial Loans/Lines of Credit Not Real Estate Secured	20,872,634	20,941,231
TOTAL LOANS & LEASES	14,153,881,903	15,873,607,495
(ALLOWANCE FOR LOAN & LEASE LOSSES)	(89,503,391)	(135,162,470)
TOTAL FORECLOSED and REPOSSESSED ASSETS	3,102,483	6,799,947
Land and Building	318,111,134	326,173,457
Other Fixed Assets	42,026,986	41,887,500
NCUA Share Insurance Capitalization Deposit	144,482,399	151,179,902
All Other Assets	261,164,027	247,300,155
TOTAL OTHER ASSETS	768,887,029	773,340,961
TOTAL ASSETS	19,181,980,819	19,896,248,701
TOTAL CU's	74	74
LIABILITIES, SHARES AND EQUITY		

	June 2022	June 2023
LIABILITIES:		
Other Borrowings	188,742,922	326,186,876
Accrued Dividends and Interest Payable	637,685	3,659,166
Accounts Payable, Accrued Interest on Borrowings, & Other Liabilities	191,665,371	188,387,785
SHARES AND DEPOSITS		
Share Drafts	3,331,006,227	3,250,808,497
Regular Shares	6,683,056,416	5,990,331,218
Money Market Shares	2,430,665,104	1,668,346,686
Share Certificates	2,924,258,206	4,696,523,691
IRA/KEOGH Accounts	962,920,963	981,484,988
All Other Shares	177,015,433	161,166,885
Non-Member Deposits	167,087,897	265,312,144
TOTAL SHARES AND DEPOSITS	16,676,010,246	17,013,974,109
TOTAL LIABILITIES	17,057,056,224	17,534,405,870
EQUITY:		
Undivided Earnings	2,048,422,004	2,256,522,521
Appropriation for Non-Conforming Investments (SCU Only)	0	0
Other Reserves	91,948,470	101,972,780
Equity Acquired in Merger	27,864,556	25,938,090
Noncontrolling Interest in Consolidated Subsidiaries	0	0
Accumulated Unrealized Gains (Losses) on Available for Sale Debt Securities	(40,222,890)	(49,795,555)
Accumulated Unrealized Losses for OTTI (due to Other factors) on HTM Debt Securities	0	0
Accumulated Unrealized G/L on Cash Flow Hedges	0	0
Other Comprehensive Income	(30,442,754)	(23,980,898)
Net Income *	27,355,209	51,185,893

	June 2022	June 2023
EQUITY TOTAL	2,124,924,595	2,361,842,831
TOTAL LIABILITIES, SHARES, & EQUITY	19,181,980,819	19,896,248,701
NCUA INSURED SAVINGS		
Uninsured Shares	1,414,292,645	1,321,181,745
Uninsured Non-Member Deposits	10,272,416	91,945,049
Total Uninsured Shares & Deposits	1,424,565,061	1,413,126,794
Insured Shares & Deposits	15,251,445,185	15,600,847,315
TOTAL NET WORTH	2,203,090,240	2,492,105,263

*Note: The Net Income shown in the Equity section of the Consolidated Balance Sheet will not reconcile to the Net Income shown on the Consolidated Income Statement. This is due to the fact that credit unions are not required to close out their accounting records on a quarterly basis, only on a year-end basis.

Appendix R: TENNESSEE STATE-CHARTERED CREDIT UNIONS CONSOLIDATED INCOME STATEMENT

	June 2022	June 2023
INCOME AND EXPENSE		
INTEREST INCOME:		
Interest on Loans	278,573,231	361,281,622
Less Interest Refund	(14)	0
Income from Investments	14,101,840	47,728,230
Other Interest Income	994	182
TOTAL INTEREST INCOME	292,676,051	409,010,034
INTEREST EXPENSE:		
Dividends	11,446,426	28,162,980
Interest on Deposits	24,410,630	58,774,647
Interest on Borrowed Money	1,379,898	4,823,796
TOTAL INTEREST EXPENSE	37,236,954	91,761,423
PROVISION FOR LOAN & LEASE LOSSES	11,010,772	21,157,612

NET INTEREST INCOME AFTER PLL	244,428,325	296,090,999
NON-INTEREST INCOME:		
Fee Income	51,133,163	52,865,528
Other Income	67,717,806	73,771,698
Gain (Loss) on Equity and Trading Debt Securities (includes changes in fair value and realized gains/losses from Equity and Trading Debt Securities)	(12,027,014)	2,836,912
Gain (Loss) on Other Investments or other Hedged items (not Equity or Trading Debt Securities)	679,164	41,957
Gain (Loss) on Derivatives	(108,627)	59,834
Gain (Loss) on Disposition of Fixed Assets	860,617	(33,533)
Gain (Loss) on Sale of Loans and Leases	270,612	293,110
Gain (Loss) on Sales of Other Real Estate Owned	142,612	10,859
Gain from Bargain Purchase (Merger)	0	0
Other Non-Interest Income (Expense)	2,012,666	1,135,065
TOTAL NON-INTEREST INCOME	110,680,999	130,981,430
NON-INTEREST EXPENSE YEAR-TO-DATE		
Total Employee Compensation & Benefits	129,499,581	149,780,984
Travel, Conference Expense	1,339,789	2,201,764
Office Occupancy	13,678,145	14,129,689
Office Operation Expense	51,898,401	58,047,671
Education and Promotion	6,767,856	7,828,696
Loan Servicing Expense	12,421,099	13,935,396
Professional, Outside Service	18,465,098	21,521,053
Member Insurance	75,612	86,672
Operating Fees	1,683,758	1,713,801
Misc. Non-Interest Expense	3,154,435	3,611,062
TOTAL NON-INTEREST EXPENSE	238,983,774	272,856,788
NET INCOME (LOSS)	116,125,550	154,215,641

Appendix S: TENNESSEE STATE-CHARTERED CREDIT UNIONS GROUPED BY ASSET SIZE

CREDIT UNION ASSET SIZE RANGE	# OF CREDIT UNIONS - CURRENT YEAR	CURRENT YEAR - TOTAL ASSETS
\$250,000 OR LESS	0	\$0
\$250,001 TO \$500,000	0	\$0
\$500,001 TO \$1,000,000	1	\$764,404
\$1,000,001 TO \$5,000,000	10	\$26,265,228
\$5,000,001 TO \$10,000,000	3	\$21,452,129
\$10,000,001 TO \$50,000,000	29	\$806,225,840
\$50,000,001 TO \$100,000,000	11	\$787,084,159
\$100,000,001 TO \$200,000,000	7	\$999,169,179
\$200,000,001 TO \$500,000,000	7	\$2,578,489,351
\$500,000,001 AND OVER	7	\$16,257,062,277
TOTAL	75	\$21,476,512,567

74 Without Corporate Credit Union

\$19,896,248,701

Appendix T: TENNESSEE STATE-CHARTERED CREDIT UNIONS' ASSETS (As of June 30, 2023)

CREDIT UNION	ADDRESS	CITY	ZIP	STATE	ASSETS
A.U.B. EMPLOYEES'	P.O. BOX 689	ATHENS	37371-0689	TN	\$ 1,841,049
APPLIANCE	P.O. BOX 1057	CLEVELAND	37364	TN	\$ 15,293,560
BCBST EMPLOYEES	1 CAMERON HILL CIR	CHATTANOOGA	37402	TN	\$ 12,306,550
BEACON FINANCIAL	1102 W. MARKET ST, SUITE 20	JOHNSON CITY	37604	TN	\$ 32,850,566
BOWATER EMPLOYEES	P.O. BOX 359	CALHOUN	37309-0359	TN	\$ 255,050,840
CEMC EMPLOYEES	P.O. BOX 3300	CLARKSVILLE	37043	TN	\$ 2,595,072
CHATTANOOGA FEDERAL EMPLOYEES	P.O. BOX 22205	CHATTANOOGA	37422-2205	TN	\$ 65,191,956
CITY EMPLOYEES	1720 WESTERN AVE	KNOXVILLE	37921	TN	\$ 110,582,536
CN/IC EMPLOYEES	2005 NONCONNAH BLVD STE 7	MEMPHIS	38132	TN	\$ 10,145,632
COLLEGEDALE	P.O. BOX 2098	COLLEGEDALE	37315	TN	\$ 46,797,689
CONSUMER	3634 E ANDREW JOHNSON HWY	GREENEVILLE	37745	TN	\$ 630,728,660
CORNERSTONE FINANCIAL	P.O. BOX 120729	NASHVILLE	37212-0729	TN	\$ 592,847,060
DIXIE LINE	567 VERITAS ST	NASHVILLE	37211	TN	\$ 11,416,884
EASTMAN	P.O. BOX 1989	KINGSPORT	37662	TN	\$ 7,674,293,275
EMPLOYEE RESOURCES	P.O. BOX 987	LAWRENCEBURG	38464-4455	TN	\$ 140,007,149

ENBRIGHT	2340 JACKSON DOWNS BLVD	NASHVILLE	37214	TN	\$	82,122,012
EPB EMPLOYEES	1500 MCCALLIE AVE	CHATTANOOGA	37404-2937	TN	\$	41,477,657
FIRST CHOICE COMMUNITY	100 N 17th St	KNOXVILLE	37921-6750	TN	\$	47,349,283
FIRST SOUTH FINANCIAL	2723 Summers Oaks Dr	BARTLETT	38134	TN	\$	768,186,460
GALLATIN STEAM PLANT	1499 STEAM PLANT RD.	GALLATIN	37066	TN	\$	7,019,503
GATEWAY	100 OTIS SMITH DR	CLARKSVILLE	37043-8939	TN	\$	13,423,818
GREATER EASTERN	P.O. BOX 5130	JOHNSON CITY	37602	TN	\$	57,123,019
GREENEVILLE CITY EMPLOYEES'	310 S MAIN ST STE 3	GREENEVILLE	37743-6176	TN	\$	12,078,277
GREENEVILLE WORKS EMPLS. SAV. ASSN.	2745 SNAPPS FERRY RD	GREENEVILLE	37745	TN	\$	1,745,019
HAPPY VALLEY	P.O. BOX 1838	ELIZABETHTON	37644	TN	\$	38,980,477
HARDIN COUNTY HOSPITAL EMPLOYEES	935 WAYNE RD	SAVANNAH	38372	TN	\$	1,061,302
HEALTHCARE SERVICES	946 E 3RD ST	CHATTANOOGA	37403-2101	TN	\$	24,107,224
HERITAGE SOUTH COMMUNITY	P.O. BOX 1219	SHELBYVILLE	37162	TN	\$	324,085,784
HOLLEY	P.O. BOX 398	PARIS	38242	TN	\$	82,735,665
HORIZON	1201 N EASTMAN RD	KINGSPORT	37664-3163	TN	\$	62,713,982
HURD EMPLOYEES	200 W CHURCH ST	GREENEVILLE	37745-3806	TN	\$	4,365,984
JACK DANIEL EMPLOYEES	P.O. BOX 199	LYNCHBURG	37352	TN	\$	50,728,255
JOHNSONVILLE TVA EMPLOYEES	209 HIGHWAY 641 N	CAMDEN	38320	TN	\$	148,676,883
KIMBERLY CLARK	1520 N 2ND ST	MEMPHIS	38107-1004	TN	\$	134,011,343
KINGSPORT PRESS	528 W CENTER ST	KINGSPORT	37660	TN	\$	80,092,004
KINGSTON TVA EMPLOYEES	714 SWAN POND RD	HARRIMAN	37748	TN	\$	2,368,874
KNOX CO. EMPLOYEES	400 W MAIN ST RM 355	KNOXVILLE	37902	TN	\$	11,183,681
KNOXVILLE TVA EMPLOYEES	P.O. BOX 36027	KNOXVILLE	37901	TN	\$	4,058,205,597
KOIN	215 CENTERVIEW DR., STE 3-111	BRENTWOOD	37027	TN	\$	40,295,429
LAKESIDE EMPLS.	1008 BROADWAY	NEW JOHNSONVILLE	37134	TN	\$	41,260,740
LEADERS	87 MURRAY GUARD RD	JACKSON	38305	TN	\$	952,537,359
LOWLAND	1216 E MAIN ST	MORRISTOWN	37814	TN	\$	137,856,571
M.P.D. COMMUNITY	2711 OLD LEBANON RD	NASHVILLE	37214	TN	\$	36,146,132
MARYVILLE MUNICIPAL	321 W BROADWAY AVE	MARYVILLE	37801	TN	\$	21,963,117
MEMORIAL	6800 LONGVIEW RD	CHATTANOOGA	37421	TN	\$	8,507,116

MEMPHIS CITY EMPLOYEES	2686 MT. MORIAH TERRACE	MEMPHIS	38112-4821	TN	\$	441,255,131
METROPOLITAN TEACHERS	1605 JEFFERSON ST	NASHVILLE	37208	TN	\$	2,662,184
NASHVILLE FIREMEN'S	908 WOODLAND ST	NASHVILLE	37206	TN	\$	32,163,005
NASHVILLE POST OFFICE	P.O. BOX 291233	NASHVILLE	37229	TN	\$	72,103,968
NEW SOUTH	3261 N MALL RD	KNOXVILLE	37924	TN	\$	74,453,460
NORTHEAST COMMUNITY	980 JASON WITTEN WAY	ELIZABETHTON	37643	TN	\$	180,087,827
O.M.C. EMPLOYEES'	P.O. BOX 828	CHARLESTON	37310	TN	\$	30,582,331
OLD HICKORY	P.O. BOX 140478	NASHVILLE	37214	TN	\$	331,034,088
OLIVET BAPTIST	10000 WOODLAND HILLS DR	CORDOVA	38018	TN	\$	764,404
P.I.A.S.	305 PLUS PARK BLVD	NASHVILLE	37217	TN	\$	4,889,393
PATHWAY	P.O. BOX 2035	CLEVELAND	37320	TN	\$	5,925,510
PATRIOT EQUITY	1450 UNION UNIVERSITY DR	JACKSON	38305	TN	\$	41,686,519
SCENIC COMMUNITY	4503 HIXSON PIKE	HIXSON	37343	TN	\$	147,946,870
SKYLINE	3443 DICKERSON PIKE #G10	NASHVILLE	37207-2528	TN	\$	17,986,400
SMART CHOICE	1075 BLYTHE AVE SE	CLEVELAND	37311-2948	TN	\$	3,571,180
SOUTHEAST FINANCIAL	220 SOUTH ROYAL OAKS	FRANKLIN	37064	TN	\$	490,817,484
SOUTHERN	P.O. BOX 3490	CHATTANOOGA	37404	TN	\$	21,891,844
ST. THOMAS	4230 HARDING PIKE STE 103	NASHVILLE	37205	TN	\$	36,131,573
TN DEPT OF SAFETY	1150 FOSTER AVE	NASHVILLE	37243-4400	TN	\$	10,439,597
TENNESSEE EMPLOYEES	220 FRENCH LANDING DR	NASHVILLE	37243	TN	\$	31,068,894
THE CREDIT UNION FOR ROBERTSON COUNTY	3564 TOM AUSTIN HWY	SPRINGFIELD	37172	TN	\$	83,957,968
THE TENNESSEE	1400 8TH AVENUE SOUTH	NASHVILLE	37203	TN	\$	440,250,117
THE WEST TENNESSEE	13690 Hwy 51 South STE 107	Atoka	38004	TN	\$	19,659,055
TNCONNECT	P.O. BOX 52990	KNOXVILLE	37950	TN	\$	75,861,870
UPS EMPLOYEES	1814 E BROOKS RD	MEMPHIS	38116	TN	\$	40,751,484
US COMMUNITY	P.O. BOX 140570	NASHVILLE	37214	TN	\$	295,995,907
VANDERBILT	P.O. BOX 128426	NASHVILLE	37212	TN	\$	48,561,743
VOLUNTEER CORPORATE	2460 ATRIUM WAY	NASHVILLE	37214	TN	\$	1,580,263,866
WCG EMPLOYEES	P.O. BOX 284	MARTIN	38237	TN	\$	1,165,171
YOUR BEST	26 CENTURY BLVD, STE 3	NASHVILLE	37214-3683	TN	\$	18,226,679



Department of

Financial Institutions

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