



Community Reinvestment Act (CRA)

Public File



MARCH 2025

WaldenSavings.Bank



Walden Savings Bank
Community Reinvestment Act ("CRA")
Public File as of April 1, 2025

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HOME MORTGAGE DISCLOSURE ACT NOTICE

The HMDA data about our residential mortgage lending is available online for review. The data shows graphic distribution of loans and applications: race, sex, age, income of applicants and borrowers; and information about loan approvals and denials.

HMDA data for many other financial institutions are also available online. For more information, visit the Consumer Financial Protection Bureau's website (www.consumerfinance.gov/hmda).

SECTION 1: CRA BRANCH LISTING, HOURS & BANK ASSESSMENT AREA

Walden Savings Bank Branch Hours and Locations

Beacon Lending Office 554 Main Street Beacon, New York 12508 Phone: (845) 457-8255 Hours: Monday - Friday 9AM - 4PM, and by appointment Census Tract # 36027210101	Circleville 2108 Route 302 Circleville, NY 10919 Phone: (845) 361-2525 Fax: (845) 361-2526 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Census Tract # 36071011000
Cornwall 321 Hudson Street Cornwall-on-Hudson, NY 12520 Phone: (845) 534-2554 Fax: (845) 534-3892 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Census Tract # 36071012900	Florida 95 N. Main Street Florida, NY 10921 Phone: (845) 651-2400 Fax: (845) 651-0892 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM Saturday: 9:00AM - 1:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Saturday: 9:00AM - 1:00PM Census Tract # 36071014400
Gardiner 2356 State Route 44/55 Gardiner, NY 12525 Phone: (845) 256-9667 Fax: (845) 256-9668 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM Saturday: 9:00AM - 1:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Saturday: 9:00AM - 1:00PM Census Tract # 36111954200	Middlehope 5239 Route 9W Newburgh, NY 12550 Phone: (845) 561-2804 Fax: (845) 561-2914 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Census Tract # 36071010200

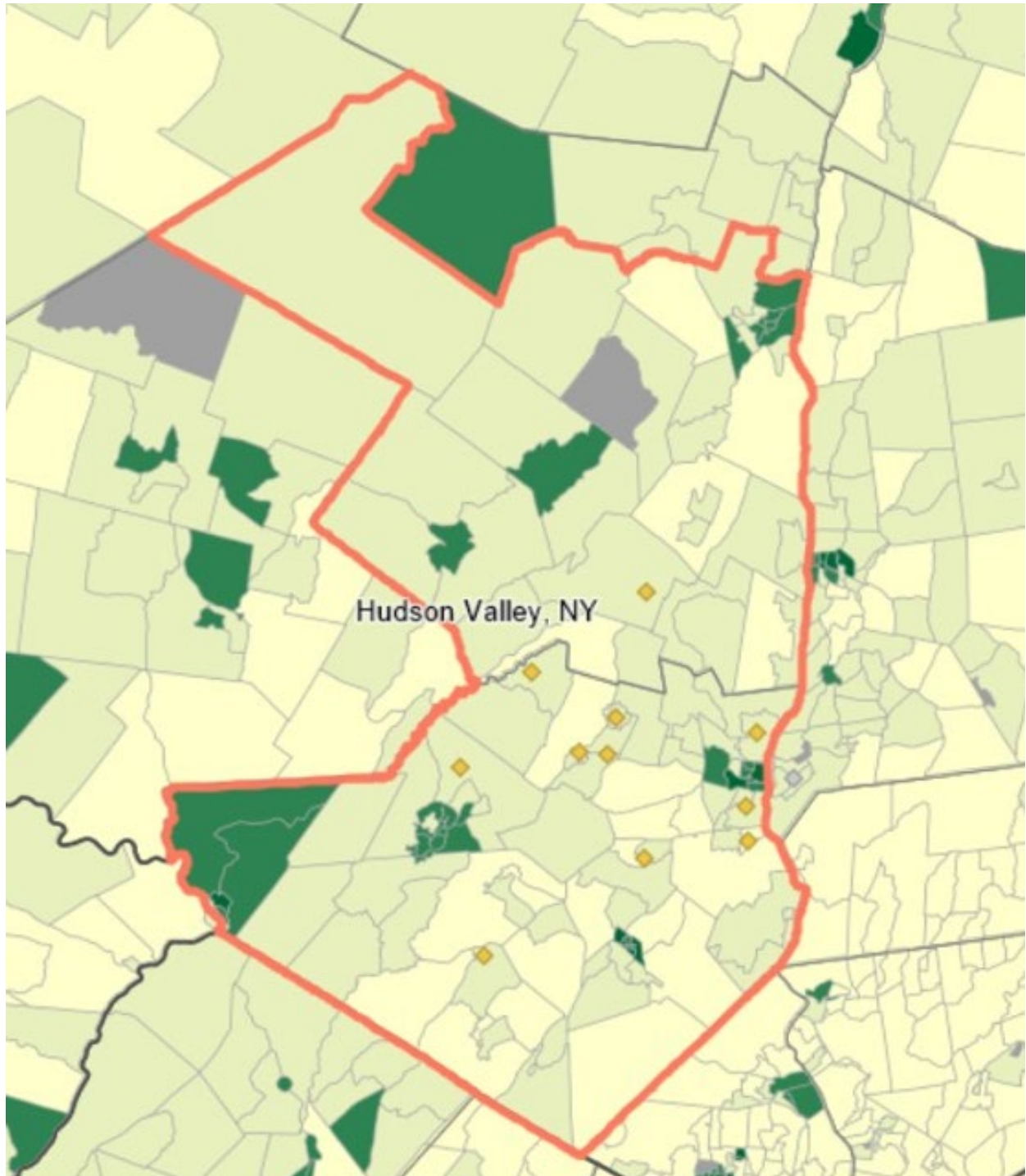
Montgomery 21 Union Street Montgomery, NY 12549 Phone: (845) 457-3130 Fax: (845) 457-3962 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Census Tract # 36071010802	New Windsor 213 Quassaick Avenue New Windsor, NY 12553 Phone: (845) 565-3166 Fax: (845) 565-3214 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM Saturday: 9:00AM - 1:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Saturday: 9:00AM - 1:00PM Census Tract # 36071012700
Pine Bush 50 Boniface Drive Pine Bush, NY 12566 Phone: (845) 744-6066 Fax: (845) 744-6070 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM Saturday: 9:00AM - 1:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Saturday: 9:00AM - 1:00PM Census Tract # 36071010901	Scott's Corners 15 Scott's Corners Dr. Montgomery, NY 12549 Phone: (845) 457-8222 Fax: (845) 457-8223 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM Saturday: 9:00AM - 1:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Saturday: 9:00AM - 1:00PM Census Tract # 36071010802
Walden 2 Bank Street Walden, NY 12586 Phone: (845) 778-7505 Fax: (845) 778-5162 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Census Tract # 36071010702	Washingtonville 127 East Main Street Washingtonville, NY 10992 Phone: (845) 496-9196 Fax: (845) 496-3058 Hours: LOBBY Monday - Thursday: 9:00AM - 4:00PM Friday: 9:00AM - 5:00PM Saturday: 9:00AM - 1:00PM DRIVE-UP Monday - Thursday: 8:30AM - 4:30PM Friday: 8:30AM - 5:00PM Saturday: 9:00AM - 1:00PM Census Tract # 36071013201

Walden Savings Bank
CRA New Branches/Closed Branches
01-01-2023 through 12-31-2024

None

Walden Savings Bank Assessment Area

As of March 2025



State ID	State	County ID	County Name	MSA/MD	MSA/MD Name	Tract	Tract Income Level	Minority Level	Minority Pct.	Black Minority Pct.	Hispanic	Minority Pct.	Distrsd / Undersvd	Hispanic Black Minority Pct.	Hispanic Black Minority Level	Asian Minority Pct.	Asian Minority Level
36	NY	111	ULSTER	28740	KINGSTON, NY	9554.00	3:Middle	3	33.6	16.27	14.8	No	No	29.65	3	0.63	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9550.02	2:Moderate	2	16.98	1.79	7.12	No	No	8.85	1	1.92	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9550.01	3:Middle	2	14.32	1.55	6.21	No	No	7.51	1	1.13	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9549.00	2:Moderate	4	52.88	14.55	31.88	No	No	43.81	3	2.05	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9547.00	3:Middle	3	29.03	6.29	17.31	No	No	22.97	3	1.14	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9546.00	3:Middle	3	25.7	1.95	15.93	No	No	17.58	2	0.77	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9545.00	3:Middle	3	43.23	21.92	17.14	No	No	36.86	3	1.3	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9544.02	3:Middle	2	18.63	2.13	10.6	No	No	12.48	2	0.74	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9544.01	4:Upper	3	28.37	7.64	16.08	No	No	23.45	3	2.37	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9542.00	3:Middle	2	16.98	1.55	8.06	No	No	9.54	1	1.71	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9541.00	3:Middle	3	40.42	7.5	26.83	No	No	33.31	3	0.92	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9540.00	3:Middle	3	21.74	3.75	12.34	No	No	15.8	2	0.74	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9539.00	4:Upper	3	21.5	5.46	11.4	No	No	16.72	2	0.98	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9538.00	3:Middle	3	23.47	6.68	12.15	No	No	18.28	2	1.34	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9537.00	3:Middle	3	20.59	4.92	9.27	No	No	13.77	2	1.89	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9536.00	3:Middle	3	27.32	8.22	11.31	No	No	18.75	2	3.74	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9535.00	3:Middle	3	39.54	7.86	17.8	No	No	25.08	3	8.63	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9534.00	3:Middle	3	25.34	5.97	10.2	No	No	15.49	2	4.4	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9533.00	4:Upper	3	20.14	2.9	9.54	No	No	12.21	2	2.61	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9530.00	3:Middle	2	16.03	2.64	7.05	No	No	9.59	1	1.16	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9529.02	0:NA	2	13.06	0.89	5.16	No	No	6.01	1	1.97	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9529.01	3:Middle	2	14.63	1.7	5.75	No	No	7.18	1	1.99	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9528.00	3:Middle	2	14.34	2.01	6.39	No	No	8.04	1	1.33	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9527.00	3:Middle	2	15.82	2.22	6.08	No	No	8.3	1	1.15	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9526.00	4:Upper	2	15.38	3.82	5.88	No	No	9.38	1	0.88	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9525.00	3:Middle	3	20.07	5.87	7.06	No	No	12.45	2	1.64	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9524.00	3:Middle	3	27.7	7.32	11.41	No	No	18.48	2	3.35	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9523.00	3:Middle	3	34.83	10.95	13.92	No	No	24.58	3	4.78	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9522.00	3:Middle	3	21.75	6.62	7.26	No	No	13.64	2	2.77	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9521.00	2:Moderate	4	52.21	19.09	25.85	No	No	44.24	3	1.3	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9520.00	2:Moderate	4	59.04	14.17	34.17	No	No	47.71	3	5.19	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9519.00	2:Moderate	3	40.65	13.27	17.63	No	No	29.85	3	2.28	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9518.00	2:Moderate	3	38.83	16.31	12.29	No	No	27.79	3	1.74	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9517.00	2:Moderate	3	38.75	15.47	13.69	No	No	27.5	3	1.34	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9516.00	2:Moderate	3	21.34	3.72	10.34	No	No	13.72	2	3.29	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9515.00	3:Middle	2	19.02	3.18	7.47	No	No	10.48	2	2.26	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9514.00	2:Moderate	3	22.94	7.12	7.94	No	No	14.51	2	2.47	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9512.00	4:Upper	2	15.61	2.26	6.77	No	No	8.84	1	1.64	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9510.00	3:Middle	2	13.87	1.18	5.87	No	No	6.98	1	1.4	1
36	NY	111	ULSTER	28740	KINGSTON, NY	9509.00	3:Middle	2	16.5	1.93	7.4	No	No	9.33	1	1.46	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0152.03	4:Upper	3	47.79	18.52	22.03	No	No	38.45	3	3.17	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0152.02	4:Upper	4	51.84	15.86	24.87	No	No	39.35	3	8.53	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0152.01	4:Upper	3	31.33	7.89	17.08	No	No	24.4	3	1.8	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0151.00	2:Moderate	4	75.45	22.27	47.71	No	No	67.51	4	2.79	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0150.10	2:Moderate	3	31.4	0.12	0.92	No	No	1.04	1	0	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0150.09	1:Low	3	25.28	0.33	1.43	No	No	1.76	1	0.07	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0150.08	1:Low	3	26.46	0.11	1.59	No	No	1.7	1	0.02	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0150.07	1:Low	3	29.48	0.23	0.55	No	No	0.77	1	0	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0150.05	1:Low	3	32.64	0.05	1.48	No	No	1.53	1	0.15	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0150.03	1:Low	3	29.75	0.26	2.5	No	No	2.75	1	0.01	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0149.00	4:Upper	3	25.72	4.88	12.23	No	No	17	2	5.01	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0148.02	3:Middle	3	25.61	2.47	16.26	No	No	18.7	2	1.58	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0148.01	3:Middle	3	24.47	4.24	13.51	No	No	17.65	2	3.67	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0147.00	4:Upper	3	34.25	10.89	18	No	No	28.02	3	1.86	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0146.02	4:Upper	3	23.52	3.69	14.12	No	No	17.55	2	1.96	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0146.01	3:Middle	2	16.11	1.49	10.8	No	No	12.13	2	1.22	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0145.02	4:Upper	2	18.71	2.99	10.03	No	No	12.8	2	1.49	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0145.01	4:Upper	3	21.68	2.3	13.73	No	No	15.7	2	1.49	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0144.00	3:Middle	3	27.94	6.36	16.05	No	No	21.73	3	2.34	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0143.02	4:Upper	3	31.14	6.84	17.42	No	No	23.15	3	3.61	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0143.01	3:Middle	3	43.43	13.02	22.07	No	No	34.17	3	4.4	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0142.02	3:Middle	3	33.94	6.29	17.73	No	No	23.64	3	6.06	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0142.01	3:Middle	3	35.92	7.66	20.42	No	No	27.2	3	4.48	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0141.02	3:Middle	4	53.86	13.15	29.83	No	No	41.61	3	7.99	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0141.01	3:Middle	4	51.31	7.42	35.66	No	No	42.48	3	4.72	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0139.00	4:Upper	3	39.02	6.13	20.45	No	No	25.94	3	6.38	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0138.00	3:Middle	3	30.67	5.28	17.37	No	No	22.39	3	2.64	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0137.00	3:Middle	4	56.25	19.32	29.32	No	No	46.48	3	3.22	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0136.00	3:Middle	3	31.49	10.5	10.57	No	No	20.56	3	5.94	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0135.00	4:Upper	3	42.35	9.85	22.05	No	No	30.79	3	5.7	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0134.00	3:Middle	3	31.78	7.88	13.59	No	No	21.01	3	1.01	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0133.02	4:Upper	3	31.98	6.54	18.11	No	No	23.98	3	3.11	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0133.01	3:Middle	3	36.6	5.64	23.39	No	No	28.4	3	2.28	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0132.02	4:Upper	3	41.93	12.7	22.39	No	No	34.03	3	2	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0132.01	3:Middle	3	39.52	9.57	25.05	No	No	33.41	3	2.41	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0131.00	4:Upper	3	22.52	3.11	12.02	No	No	14.74	2	3.11	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0130.00	3:Middle	3	29.31	4.7	16.06	No	No	20.34	3	4.15	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0129.00	4:Upper	2	19.72	2.88	9.84	No	No	12.32	2	1.85	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0128.00	3:Middle	3	43.32	13.57	25.47	No	No	37.61	3	2.57	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0127.00	3:Middle	4	50.5	14.21							

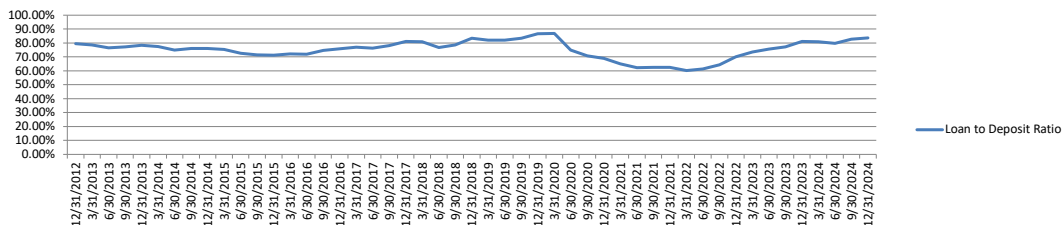
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0113.02	2:Moderate	4	67.93	27.2	32.91	No	58.05	4	5.04	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0113.01	2:Moderate	4	64.81	23.64	33.87	No	55.53	4	4.66	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0112.00	2:Moderate	4	67.02	28.34	31.99	No	57.79	4	4.7	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0111.02	3:Middle	4	60.21	22.3	30.56	No	50.7	4	4.83	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0111.01	3:Middle	4	63.48	25.15	29.22	No	52.75	4	4.56	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0110.00	3:Middle	3	34.47	9.48	17.85	No	26.71	3	2.44	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0109.02	3:Middle	3	25.86	4.81	14.9	No	19.22	2	1.52	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0109.01	3:Middle	3	23.6	3.38	15.18	No	18.1	2	1.5	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0108.02	3:Middle	3	26.43	6.46	15.05	No	21.03	3	1.4	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0108.01	3:Middle	3	42.67	13.52	23.95	No	36.16	3	1.38	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0107.02	3:Middle	3	37.19	7.65	23	No	29.5	3	1.77	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0107.01	3:Middle	3	43.93	13.81	24.09	No	36.58	3	1.71	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0106.02	3:Middle	3	26.62	3.13	16.46	No	19.35	2	2.12	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0106.01	4:Upper	3	21.06	4.74	10.63	No	15.03	2	1.77	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0105.02	3:Middle	4	52.62	23.65	22.43	No	44.31	3	3.61	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0105.01	3:Middle	3	42.53	12.93	24.72	No	36.22	3	2.16	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0104.00	2:Moderate	3	44.27	12.76	24.98	No	37.07	3	2.14	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0103.00	3:Middle	3	44.12	13.59	23.66	No	35.93	3	3.49	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0102.00	3:Middle	3	38.52	11.36	18.54	No	28.86	3	4.76	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0101.02	3:Middle	3	41.3	13.48	21.46	No	33.92	3	2.5	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0101.01	3:Middle	3	34.34	9.08	20.61	No	28.85	3	1.5	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0023.00	3:Middle	3	32.36	6.94	15.34	No	21.8	3	1.46	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0022.00	2:Moderate	3	37.46	10.88	14.67	No	24.93	3	3.29	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0021.00	1:Low	3	29.86	8.79	14.96	No	22.37	3	1.17	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0016.02	2:Moderate	4	62.6	18.61	40.44	No	56.81	4	1.77	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0016.01	2:Moderate	4	73.12	36.04	30.9	No	63.22	4	5.18	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0015.00	2:Moderate	4	73.48	24.99	44.12	No	65.71	4	3.21	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0013.00	3:Middle	4	60.91	19.25	30.2	No	47.68	3	7.94	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0012.00	2:Moderate	5	84.17	17.9	63.14	No	77.89	4	2.11	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0011.00	2:Moderate	4	76.94	17.72	53.13	No	69.26	4	2.97	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0006.00	1:Low	5	84.08	32.39	49.98	No	79.35	4	0.62	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0005.02	2:Moderate	5	90.47	26.07	61.81	No	85.67	5	0.29	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0005.01	1:Low	5	89.15	20	66.25	No	85.23	5	0.91	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0004.00	1:Low	5	84.88	47.42	36.14	No	79.98	4	0.59	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0003.02	2:Moderate	5	84.17	15.95	65.31	No	80.08	5	0.81	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0003.01	1:Low	5	94.15	25.8	66.1	No	89.65	5	1.17	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0002.00	3:Middle	4	73.01	20.43	47.84	No	67.17	4	1.33	1
36	NY	071	ORANGE	28880	KIRYAS JOEL-POUGHKEEPSIE-NEWBURGH, NY	0001.00	2:Moderate	4	63.56	29.2	30.19	No	57.35	4	1.72	1

SECTION 2: LOAN TO DEPOSIT RATIO

Walden Savings Bank
Loan to Deposit Ratio
Q4 2024 - CRA Public File

Loans to Deposit Ratio	3/31/2011	6/30/2011	9/30/2011	12/31/2011
	86.40%	85.58%	85.19%	85.92%
2011 Average Loan to Deposit Ratio	86.40%	85.99%	85.72%	85.77%
Loans to Deposit Ratio	3/31/2012	6/30/2012	9/30/2012	12/31/2012
	84.74%	82.06%	79.88%	79.50%
2012 Average Loan to Deposit Ratio	84.74%	83.40%	82.23%	81.55%
Loans to Deposit Ratio	3/31/2013	6/30/2013	9/30/2013	12/31/2013
	78.51%	76.55%	77.13%	78.31%
2013 Average Loan to Deposit Ratio	78.51%	77.53%	77.40%	77.63%
Loans to Deposit Ratio	3/31/2014	6/30/2014	9/30/2014	12/31/2014
	77.41%	74.87%	76.05%	76.08%
2014 Average Loan to Deposit Ratio	77.41%	76.14%	76.11%	76.10%
Loans to Deposit Ratio	3/31/2015	6/30/2015	9/30/2015	12/31/2015
	75.22%	72.43%	71.50%	71.23%
2015 Average Loan to Deposit Ratio	75.22%	73.83%	73.05%	72.60%
Loans to Deposit Ratio	3/31/2016	6/30/2016	9/30/2016	12/31/2016
	72.15%	71.77%	74.62%	75.71%
2016 Average Loan to Deposit Ratio	72.15%	71.96%	73.29%	73.56%
Loans to Deposit Ratio	3/31/2017	6/30/2017	9/30/2017	12/31/2017
	76.88%	76.11%	78.15%	81.15%
2017 Average Loan to Deposit Ratio	76.88%	76.50%	77.05%	78.07%
Loans to Deposit Ratio	3/31/2018	6/30/2018	9/30/2018	12/31/2018
	80.91%	76.57%	78.61%	83.44%
2018 Average Loan to Deposit Ratio	80.91%	78.74%	78.70%	79.88%
Loans to Deposit Ratio	3/31/2019	6/30/2019	9/30/2019	12/31/2019
	82.01%	81.94%	83.43%	86.65%
2019 Average Loan to Deposit Ratio	82.01%	81.98%	82.46%	83.51%
Loans to Deposit Ratio	3/31/2020	6/30/2020	9/30/2020	12/31/2020
	86.99%	74.74%	70.70%	68.88%
2020 Average Loan to Deposit Ratio	86.99%	80.87%	77.48%	75.33%
Loans to Deposit Ratio	3/31/2021	6/30/2021	9/30/2021	12/31/2021
	64.90%	62.31%	62.49%	62.35%
2021 Average Loan to Deposit Ratio	64.90%	63.61%	63.23%	63.01%
Loans to Deposit Ratio	3/31/2022	6/30/2022	9/30/2022	12/31/2022
	60.33%	61.33%	64.26%	70.05%
2022 Average Loan to Deposit Ratio	60.33%	60.83%	61.97%	63.99%
Loans to Deposit Ratio	3/31/2023	6/30/2023	9/30/2023	12/31/2023
	73.38%	75.62%	77.11%	81.03%
2023 Average Loan to Deposit Ratio	73.38%	74.50%	75.37%	76.79%
Loans to Deposit Ratio	3/31/2024	6/30/2024	9/30/2024	12/31/2024
	80.81%	79.67%	82.64%	83.54%
2024 Average Loan to Deposit Ratio	80.81%	80.24%	81.04%	81.67%

Loan to Deposit Ratio



SECTION 3: CRA COMPLANT LOG

Walden Savings Bank

CRA Complaint Log

01/01/2023 to 12/31/2024

[illegible]

SECTION 4: SCHEDULE OF FEES & BANK PRODUCT KNOWLEDGE MANUAL

Schedule of Fees

ATM / Debit Card:	
ATM Card Lost or Stolen)	\$5.00 Per card
ATM Service Charge (WSB and AllPoint® Network ATMs excluded)	\$2.50 Per transaction
ATM/Debit Card Point-of-Sale (POS) Transaction	\$0.50 Per transaction
Debit Card Lost or Stolen)	\$10.00 Per card
Bank Checks:	\$9.50 Per check
Collection Items:	
Domestic (including Canada)	\$20.00
International	\$35.00
Counter Checks:	
	\$6.00 Per Page
Early Closure:	
Savings & Club accounts closed within 180 days of opening	\$25.00
Inactivity Fee (Checking Account):	
	\$7.50 Per month after one year of inactivity.
Insufficient/Uncollected Funds:	
Please be advised that items returned unpaid that are resubmitted may be subject to additional fees if sufficient funds are not available when represented.	
Insufficient/ Uncollected Funds	\$35.00 Per item returned or paid.
IRA Transfer:	
	\$40.00 Per transfer Unless transferring to Walden Investment Services)
Legal Processing:	
	\$100.00 (per information subpoena, attachment, levy, etc.)
Minimum Balance:	
Savings Accounts with less than \$100.00 average monthly balance: \$5.00 per month (excludes Money Market Accounts, Club Accounts and School Savings Accounts)	
Advantage Checking Accounts will be imposed a fee of \$25.00 if the average balance in the account falls below \$5,000.00 in a statement cycle.	

Money Orders:		\$5.00 Each
Signature Medallion Guarantee:		
\$0.00 - \$99,999.99		\$50.00
\$100,000.00 - \$499,999.99		\$75.00
\$500,000.00 - \$1,000,000.00		\$100.00
Photocopies / Print-outs:		
Paid Checks		\$3.00 Per check plus applicable research fees (Also available on website free of charge)
Documents		\$3.00 Per page
Statements		\$5.00 Per statement plus applicable research fees
Protest:		\$25.00 Per check
Reconciliation of Account:		\$25.00 Per hour
Reg D:		
\$15.00 Per item in excess of six preauthorized transfers, automatic transfers, telephone transfers, checks, or debit card transactions per statement cycle.		
This fee applies only to Money Market, Statement Savings, and Advantage Savings Accounts.		
Research:		\$25.00 Per hour
Returned Deposited Item:		\$22.00 Per item
Safe Deposit Box Rental:		
Size 2"x5"x21"		\$42.50 Per year plus NYS Sales Tax
Size 3"x5"x21"		\$47.50 Per year plus NYS Sales Tax
Size 5"x5"x21"		\$72.50 Per year plus NYS Sales Tax
Size 3"x10"x21"		\$90.00 Per year plus NYS Sales Tax
Size 5"x10"x21"		\$105.00 Per year plus NYS Sales Tax
Size 7"x10"x21"		\$140.00 Per year plus NYS Sales Tax
Size 10"x10"x21"		\$150.00 Per year plus NYS Sales Tax
Lost Key		\$25.00 Per box
Drilling		\$125.00 Per box
Late Fee		\$10.00 Per box

Stop Payment:		\$35.00 Per item
Undeliverable Statement:		\$12.00 Per statement returned by Post Office
Wire Transfers:		
Incoming		\$15.00
Outgoing		\$28.00
International (Outgoing)		\$50.00
"Green" Account Only:		
Monthly Service Charge: \$3.00		
Monthly service charged may be waived with an aggregate of \$1,000 or more in monthly direct deposit.		
Paper Statement Fee: \$2.00		
Paper statement fee may be waived with E-Statement enrollment.		
Money Orders		
Four Free Money Orders Per Month		
Additional Business Banking Fees That May Apply:		
ACH (Automated Clearing House):		
Monthly Base:		\$35.00
Returned Items:		\$10.00
Notifications of Change Received:		\$10.00
Business Bill Pay:		Free if used once monthly, otherwise \$9.95 per month
Cash Distribution Fee: (Monthly Cash Distributed)		
\$0 - \$50,000:		No Fee
\$50,001 - \$100,000:		\$200 Per month
\$100,001 - \$250,000:		\$300 Per month
\$250,001 or more:		\$400 Per month
Minimum Balance:		
Business accounts with less than \$2,500.00 average monthly balance: \$5.00 per month (excludes non-profit organizations and business customers with a lending relationship of \$25,000.00 or more.)		
Paper Statement:		\$3.00 Per month
Remote Deposit Capture (RDC):		
Monthly:		\$40.00 (if average monthly balance falls below \$25,000.00)
Equipment:		May apply (refer to RDC contract)



Product Knowledge Manual

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1 - CHECKING PRODUCTS:



Super Now Account

A personal checking account with no minimum balance and no monthly fee. Account holders may make unlimited withdrawals per monthly statement cycle by check or other means. Checks are not returned with the monthly statement, but recent check copies are available through Online Banking. Customers may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• ATM access – Instant Issue Debit Card • Access to Allpoint ATM Network • No monthly service charge • Unlimited check writing • Interest earned on balance of \$5,000 or more • Monthly statement – no checks returned • No minimum balance requirement • \$25 minimum opening deposit • FDIC Insurance	• 24-hour access • Access to 55,000 surcharge-free ATMs • Economical • No need to limit transactions • Liquidity with earnings potential • Easy record keeping, copies available online • Entire collected balance available • Low amount to establish account • Provides security and peace of mind

Extended Overdraft (EOD) of \$500 for those that qualify. There is a \$35 fee each time it is used but it saves the customer the embarrassment of having a check returned and receiving another fee from the other bank/business. Available for only one account per person.

NextGen Account

NextGen account is designed for younger customers between the ages of 13 and 17. This account will replace the current College Advantage account as part of our strategy to attract younger customers. The College Advantage account will no longer be available after this date.

FEATURES:	BENEFITS:
• Free instant issue debit card with Mobile Wallet access • Access to Allpoint ATM Network • No monthly service or maintenance charges • Unlimited check writing • Free monthly E-Statements • No minimum balance requirement • FDIC Insurance • Available for ages 13 to 17 • Access to Overdraft Protection (NO EOD) • Access to card valet with debit card controls and account alerts • Access to Direct Deposit up to 2 days early • Free Mobile/Online Banking • Automatically converts to Super Now Checking when primary account holder turns 18 • \$10 minimum to open account	• 24-hour access • Liquidity with earnings potential • Access to 55,000 surcharge-free ATMs • Economical • No need to limit transactions • Provides security and peace of mind • Easy record keeping

Extended Overdraft (EOD) is not offered for this product.

WSB Green Account

The WSB Green Account offers a convenient checkless banking solution for those looking for a low-cost account with NO overdraft fees. Additional features include FREE monthly e-statements, FREE online bill pay and four FREE money orders each month. Our Green Account is Bank On certified by the Cities for Financial Empowerment Fund (CFE Fund).

FEATURES:	BENEFITS:
• Instant Issue ATM/Debit Card • Access to Allpoint ATM Network • \$3.00 monthly service fee waived with \$1000 total of direct deposits each month • Checkless account with Free Bill Pay • No Overdraft fees • No Point of Sale fees • 4 free money orders per month • Free e-Statements or \$2.00 fee per month for paper statements • \$25 minimum opening deposit • FDIC Insured • No minimum balance requirement • FDIC Insurance	• 24-hour access • Access to 55,000 surcharge-free ATMs • Economical • Liquid • Easy record keeping • Provides security and peace of mind • Offers access to financial services to different groups (unbanked, youth, techies) •

Extended Overdraft is not offered for this product.

55+ Checking

Checking account for those who are age 55 years and older. The account has no monthly service charge and unlimited check writing privileges. Customers may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• ATM access – Instant Issue Debit Card • Access to Allpoint ATM Network • No monthly service charge • Unlimited check writing • Non-interest bearing • Monthly statement – no checks returned • No minimum balance requirement • \$25 minimum opening deposit • FDIC Insurance	• 24-hour access • Access to 55,000 surcharge-free ATMs • No per check charge • No need to limit transactions • No large balances required • Easy record keeping • Entire collected balance available • Low amount to establish account • Provides security and peace of mind

Extended Overdraft (EOD) of \$500 for those that qualify. There is a \$35 fee each time it is used but it saves the customer the embarrassment of having a check returned and receiving another fee from the other bank/business. Available for only one account per person.

Money Market Account

A flexible account that earns interest and enables the accountholder to access funds with up to six pre-authorized transfers each monthly statement cycle, including payments to third parties by check, draft, ATM Card or similar instrument*. A \$15 charge for each transfer processed in excess of six (6). Customers may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• 24 access, along with access through Telephone Banking and Online Banking • Tiered interest rates, compounded and credited monthly • No monthly service charge • Limited check writing privileges do not sacrifice interest earnings on entire balance • Limited automatic transfers available • No minimum deposit or withdrawal limit • Monthly statement • \$100 minimum opening deposit; \$100 minimum balance to earn interest • FDIC Insurance	• 24-hour access • Earn higher interest with a higher balance • Economical • Convenient, increases earnings • Convenient, saves time • You decide how much to deposit and withdraw • Easy record keeping • Earn interest immediately • Provides security and peace of mind

*The bank limits the number of electronic withdrawals to six (6) per statement cycle.

Advantage Checking Account

A personal checking account with a \$5,000 minimum opening deposit and average monthly statement cycle balance. If the average monthly statement cycle balance falls below \$5,000, then there is a \$25 monthly fee. Accountholders may make unlimited withdrawals per monthly statement cycle by check, Debit or ATM transactions. Check images are not returned with the monthly statement. Customer may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• Higher Interest Rate • Debit Card access with increased ATM and POS limits • Unlimited check writing and ACH transactions • Free intro pack of checks • Monthly statement • \$25 monthly service charge when average monthly balance falls below \$5,000 • Free 3 X 5 Safe Deposit Box for 1 year • Free Money Orders and Bank Checks • \$5,000 minimum opening deposit • FDIC Insurance	• Tiered interest rate based on balance • Higher withdrawal limit of \$1,005, \$505 offline limit, and no POS fees • Can write as many checks as needed • Save money on checks • Easy record keeping • Maintain higher balances to avoid monthly service charge • Keep your belongings safe and secure and save on rent for one year • Save on fees for this service • • Provides security and peace of mind

Mobile Banking and E-Statements can be used to manage your Advantage Checking Account.

Overdraft Transfer Product

This service saves customers from embarrassment from returned checks. Customers are eligible for this service if they have a Super Now, Now, or Business Checking account and a second transaction or Statement Savings account with Walden Savings Bank. This is not available using a Money Market Account as the protected checking account. *In order for accounts to be eligible, both the protected account and the donor account must have exactly the same names.*

FEATURES:
• Link a secondary “donor” account to a checking account as protection against overdrafts. • The donor account can be a Statement Savings Account, another checking account, or a Money Market Account. • The system will automatically transfer the exact amount of money needed, providing it as available to cover the overdraft. • Low \$9 fee per transaction, saves money, lower cost than overdraft charges. • Regular overdraft fees will apply if the combined balance of the two accounts is still insufficient. • Customer must have an eligible account. • Customer must complete the “Overdraft Transfer Agreement”.

The bank limits the number of electronic withdrawals from Savings or Money Market Accounts to six (6) per statement cycle.

Regular Checking Account

-- Discontinued and Grandfathered --

Unlimited number of deposits and transactions for the low monthly fee of \$10 with check images returned with the monthly statement. Customer may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• ATM access – Instant Issue Debit Card • Access to Allpoint ATM Network • \$10 monthly service charge • Unlimited check writing • Non-interest bearing • Monthly statement • No minimum balance requirement • Check images returned with statements • FDIC Insurance	• 24-hour access • Access to 55,000 surcharge-free ATMs • No per check charge • No need to limit transactions • No large balances required • Easy record keeping • Entire collected balance available • Easy to reconcile payments • Provides security and peace of mind

Extended Overdraft (EOD) of \$500 for those that qualify. There is a \$35 fee each time it is used but it saves the customer the embarrassment of having a check returned and receiving another fee from the other bank/business. Available for only one account per person.

2 - SAVINGS PRODUCTS:

Statement Savings Account



The Statement Savings Account offers ATM access. A maximum of six (6) pre-authorized transfers or withdrawals by check, debit card, or similar order payable to third parties, is permitted per statement cycle. Customers may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• ATM access • No maturity date or time commitment • \$5 monthly service charge for average monthly balances that fall below \$100 • Unlimited deposits, withdrawals, and in-branch transfers • Monthly statement, interest credit monthly • Account statement can include linked accounts • No minimum deposit or withdrawal limit • \$50 minimum opening deposit; \$50 to earn interest • FDIC Insurance	• 24-hour access • Entire collected balance available • Maintain a higher balance to avoid service charge • Allows you to save money on your terms • Easy record keeping • Makes reconciliation easier • You decide how much to deposit and withdraw • Earn interest immediately • Provides security and peace of mind

The bank limits the number of electronic withdrawals to six (6) per statement cycle.

Monthly service charge not applicable on Individual Retirement Accounts.

Passbook Savings Account

-- Discontinued and Grandfathered --

An account for those who wish to have a record of their transactions posted in a passbook. The passbook must be presented in order to make withdrawals from the account. No pre-authorized transfers from passbook accounts are permitted.

FEATURES:	BENEFITS:
• Passbook is a transaction record • No paper statements • No maturity date or time commitment • Unlimited deposits and withdrawals • No minimum deposit or withdrawal limit • Interest compounded and credited monthly • \$5 monthly service charge for average monthly balances that fall below \$100 • \$50 minimum opening deposit; \$50 to earn interest • FDIC Insurance	• No need to reconcile account • Ease in record keeping • Entire collected balance available • Allows you to save money on your terms • Transact in amounts convenient for you • Helps your money grow • Maintain a higher balance to avoid service charge • Earn interest immediately • Provides security and peace of mind

This product is also available for use as a Traditional, Roth or Coverdell Education IRA. IRA information brochures are available in each branch office.

Advantage Savings Account

A flexible savings account that earns interest and enables the accountholder to access funds after banking hours, through the ATM. A maximum of six (6) pre-authorized transfers or withdrawals by check, debit card, or similar order payable to third parties, is permissible per statement cycle.

FEATURES:	BENEFITS:
• ATM access, along with access through Telephone Banking, Online Banking and Mobile Banking • Tiered interest rates compounded and credited monthly • \$5 monthly service charge for average monthly balances that fall below \$100 • Monthly statement as long as there is Reg. E activity; otherwise quarterly statement with no Reg. E activity • No minimum deposit or withdrawal limit • *Limited automatic transfers available • Account statement can include linked accounts • \$10,000 minimum opening deposit and to earn interest • FDIC Insurance	• 24-hour access • Earn higher interest rates with higher balances • Maintain a higher balance to avoid service charge • Easy recordkeeping • Transact in amounts convenient for you • Automatic transfers save time, convenient • Makes reconciliation easier • Earn interest immediately • Provides security and peace of mind

*The bank limits the number of electronic withdrawals to six (6) per statement cycle.

Holiday Club Account

This account is available to anyone who wishes to save throughout the year for the holidays. In **October**, the funds are either transferred to a WSB account or a check is mailed and the account can be used again for the following year.

FEATURES:	BENEFITS:
• Quarterly statements • Checks mailed at maturity or funds transferred in October • Competitive interest rate • Deposit any amount at any time • Automatic transfer of deposits to club account • Interest is compounded and credited monthly • No service charge • \$1 minimum opening deposit • FDIC Insurance	• No need to worry about losing a passbook • Receive funds early enough to take advantage of pre-holiday sales • Earn interest to save for the holidays • No required deposits, save what you can • Must be from another WSB account. No need to come to the bank to make deposits. • Watch your money grow • Money deposited is yours to spend as you wish • Low amount to establish account • Provides security and peace of mind

Vacation Club Account

This account is available to anyone who wishes to save throughout the year for their vacation. In **May**, the funds are either transferred to a WSB account or a check is mailed and the account can be used again for the following year.

FEATURES:	BENEFITS:
• Quarterly statements • Checks mailed at maturity or funds transferred in May • Competitive interest rate • Deposit any amount at any time • Automatic transfer of deposits to club account • Interest is compounded and credited monthly • No service charge • \$1 minimum opening deposit • FDIC Insurance	• No need to worry about losing a passbook • Receive funds early enough to plan for vacation • Earn interest to save for the holidays • No required deposits, save what you can • Must be from another WSB account. No need to come to the bank to make deposits. • Watch your money grow • Money deposited is yours to spend as you wish • Low amount to establish account • Provides security and peace of mind

School Savings Account

This account is available to students in elementary school through high school. School Savings Accounts can be opened at the student's school band or in one of our branch offices.

FEATURES:	BENEFITS:
• Quarterly statement, unless activity, then monthly • No maturity date or time commitment • Competitive interest rate • Unlimited deposits, withdrawals, and in-branch transfers • Interest compounded and credited monthly • \$5 minimum balance to earn interest • \$1 minimum opening deposit • FDIC Insurance	• Easy to review transaction activity • Entire collected balance available • Earn interest to save for the future • Allows you to save money on your terms • Watch your money grow • Low balance to earn interest • Low amount to establish the account • Provides security and peace of mind

Note: When minor reaches 18 years old, the account will convert to a Statement Savings Account.

Certificates of Deposit

Walden Savings Bank offers time deposits with maturities ranging from 3 months to 5 years to meet a customer's individual investment needs. Certificates of Deposits (CDs) are issued for a specified amount, term and fixed interest rate. Minimum deposit to open a CD is \$1,000. All CDs are available as Individual Retirement Accounts (IRAs) to provide the needed stability for our customers' retirement investment portfolios.

FEATURES:	BENEFITS:
• Customer receives a non-negotiable certificate • Pre-determined maturity • Fixed interest rate for term of CD • Automatic renewal • Interest is compounded and credited monthly • Interest withdrawals permitted • \$1,000 minimum opening deposit • FDIC Insurance	• No worries about losing a passbook • Invest for a convenient amount of time • Not subject to interest rate fluctuations • No need to return to a branch office • Helps your money grow • Interest may be withdrawn without penalty for income purposes or left in account to accrue interest • Low amount to establish account; earn interest immediately • Provides security and peace of mind

A penalty may be imposed for withdrawals before maturity. Refer to Truth-In-Savings Disclosure.

See Traditional Retirement Accounts, Roth IRA's and Coverdell Education Savings Account. May be used as any type of IRA. IRA informational brochures are available in any branch office.

There are separate conditions for each of the various terms.

School Savings Account One Year Certificate of Deposit Account

This account teaches children the value of saving. The child must be in elementary through high school to qualify for this account. A penalty may be imposed for withdrawals of principal before the maturity date. Interest credited to the account may be withdrawn without penalty.

FEATURES:	BENEFITS:
• Customer receives a non-negotiable certificate • Pre-determined maturity • Fixed interest rate for term of CD • Higher rate of interest than savings account • Interest compounded and credited monthly • Automatic renewal • Interest withdrawals permitted • \$500 minimum opening deposit • FDIC Insurance	• No worries about losing a passbook • Invest for a convenient amount of time • Not subject to interest rate fluctuations • Earn more interest for same time period • Compounding helps your money grow faster • No need to return to a branch office • Interest may be withdrawn without penalty for income purposes or left in account to accrue interest • Low amount to establish account; earn interest immediately • Provides security and peace of mind

This product is also available for use as a Coverdell Education IRA.

Individual Retirement Accounts

Traditional IRA

18 Month Variable Rate Certificate of Deposit

An investment plan offering income tax benefits, while accumulating funds for retirement. There is a maximum pre-tax contribution per year and individuals age 50 and older may make a catch up contribution per year. Please see the current year's maximum contributions. Taxes are not paid on interest earned until funds are withdrawn. Funds may be withdrawn without penalty at age 59 ½, if the individual dies, or is judicially declared mentally incompetent. Arrangements must be made for funds distribution by age 70 ½. Provides supplemental retirement income.

FEATURES:	BENEFITS:
• 18 month term • Variable interest rate for term of CD • Additional deposits at any time • Automatic renewal • Possible income tax reduction – Consult Tax Advisor • Interest earned is tax deferred • Rollovers and transfers accepted • Contribute for previous year up to April 15th • No administrative, setup, or management fees • \$100 minimum opening deposit • FDIC Insurance	• Convenient term • Rate may change on the 1st of each month • Grow your retirement savings conveniently • No need to return to a branch office • Retain your earnings • Increases your earnings • Increases your earnings • Increases your earnings • All monies deposited work for customer • Low opening balance • Provides security and peace of mind

This CD is also available for use as a Coverdell Education Savings or Roth IRA, but the features may be different.

***Note:** All other Walden Savings Bank CD products are also available as IRA accounts. Brochures regarding Traditional IRAs, Coverdell Savings and Roth IRAs are available in all branch offices.*

Roth IRA

18 Month Variable Rate Certificate of Deposit

An investment plan offering income tax benefits, while accumulating funds for retirement. Please see the current year's maximum contributions. Unlike Traditional IRAs, Roth IRAs may continue to be opened to beyond age 70 ½. There are income limits. The interest earned is tax-free. Provides supplemental retirement income.

FEATURES:	BENEFITS:
• 18 month term • Variable interest rate for term of CD • Additional deposits at any time • Automatic renewal • Possible income tax reduction – Consult Tax Advisor • Interest earned is tax deferred • Rollovers and transfers accepted • Contribute for previous year up to April 15th • No administrative, setup, or management fees • \$100 minimum opening deposit • FDIC Insurance	• Convenient term • Rate may change on the 1st of each month • Grow your retirement savings conveniently • No need to return to a branch office • Retain your earnings • Increases your earnings • Increases your earnings • Increases your earnings • All monies deposited work for customer • Low opening balance • Provides security and peace of mind

Note: All other Walden Savings Bank CD products are also available as IRA accounts. See also Traditional IRAs.

3 – CONSUMER LOANS

Overdraft Line of Credit

A revolving line of credit issued to creditworthy check account customers. This line of credit is attached to the customer's checking account and serves as protection against overdrafts for the customer.

FEATURES:	BENEFITS:
• Overdraft protection • 18% interest rate • Automatic payment deduction for monthly repayment • No annual fee • \$500 minimum credit line • Transfers funds in \$100 increments	• Avoid embarrassment and expenses from bounced checks • Fixed interest rate on outstanding balance • Convenient method of repayment. • No fee to utilize this product • Flexible line amounts to meet borrower's needs • Transfers to cover overdrafts

Personal Loans

An installment loan made to individuals for any legitimate purpose or household expense. This loan is for a specified dollar amount and is repayable in a predetermined timeframe.

FEATURES:		BENEFITS:	
Unsecured:			
• Terms up to 60 months (12 months for vacation or taxes) • Minimum loan amount is \$500 • ¼% rate reduction for automatic payment when established from a WSB Account • Competitive fixed interest rate • No prepayment penalty		• Flexible terms to meet borrower’s needs • Flexible loan amounts to meet borrower’s credit needs • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Fixed monthly payment • Payoff loan ahead of schedule without a penalty	
Secured*:			
• Terms up to 60 months (12 months for vacation or taxes) • Minimum loan amount is \$500 • ¼% rate reduction for automatic payment when established from a WSB Account • No prepayment penalty		• Flexible terms to meet borrower’s needs • Flexible loan amounts to meet borrower’s credit needs • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Payoff loan ahead of schedule without a penalty	
Term**:			
• Terms up to 60 months (12 months for vacation or taxes) • Minimum loan amount is \$500 • Competitive fixed interest rate • No prepayment penalty		• Flexible terms to meet borrower’s needs • Flexible loan amounts to meet borrower’s credit needs • Fixed monthly payment • Payoff loan ahead of schedule without a penalty	

* Terms depend on the type of collateral used to secure the loan
 Loans secured by real estate are subject to RESPA, TRID, and HMDA.
 Loans secured by vehicles require a Perfected Lien and Comprehensive and Collision Insurance coverage with a maximum deductible of \$1,000.
 "Prime Collateral" such as stocks, bonds, mutual funds, savings, and cash surrender value of life insurance policies. This does not include loans secured by funds held within retirement accounts.

** Terms depend on the type of collateral used to secure the loan
 Loans secured by real estate are subject to RESPA, TRID, and HMDA

Savings Secured Loans

If you have a Savings Account with Walden Savings Bank, you can use these funds as collateral to borrow against your account instead of withdrawing your money. In this manner, you can keep your account open and continue to save and earn interest. Minimum amount to borrow is \$1,000.

FEATURES:	BENEFITS:
• If secured by a Savings Account, APR* is the current savings rate +3.00% fixed for the term of the loan • 97% Loan to Value • No prepayment penalty • Interest payments due quarterly with balloon payoff at term, up to 60 months • \$1,000 minimum loan amount	• Competitive fixed interest rate • Use of funds without having to liquidate savings • Payoff loan ahead of schedule without a penalty • Convenient billing every three months • Low minimum to meet borrower's needs

*APR is Annual Percentage Yield

Certificate of Deposit Secured Loans

If you have a Certificate of Deposit (CD) with Walden Savings Bank, you can use these funds as collateral to borrow against your account instead of withdrawing your money. In this manner, you can keep your account open and continue to save and earn interest. Minimum amount to borrow is \$1,000.

FEATURES:	BENEFITS:
• If secured by a Certificate of Deposit, APR* is the current CD rate +3.00% fixed for the term of the loan • 97% Loan to Value • No prepayment penalty • Interest payments due quarterly with balloon payoff at term, which is equal to the term of the CD • \$1,000 minimum loan amount	• Competitive fixed interest rate • Use of funds without having to liquidate savings • Payoff loan ahead of schedule without a penalty • Convenient billing every three months • Low minimum to meet borrower's needs

*APR is Annual Percentage Yield

Automobile Loans – New and Used

Walden Savings Bank can finance the new car, truck or sport utility vehicle that consumers are shopping for. Fast, courteous service and competitive interest rates are just the beginning.

FEATURES:	BENEFITS:
New Auto Loan – includes current or previous model year that has never been titled	
• Finance up to 115% of dealer's invoice • Competitive fixed interest rates • Terms 3 years to 7 years • ¼% rate reduction for automatic payment when established from a WSB Account • \$2,500 minimum loan amount	• Includes taxes, tags, title, warranty, etc. • Fixed monthly payment • Choose to repay quickly or spread payments over a longer period • Convenience of automatic payment from a WSB account can save you money on interest and late fees
FEATURES:	BENEFITS:
Used Auto Loan – includes previously owned vehicles up to 7-years old from current model year	
• Finance up to 115% of NADA Clean Trade-In or Bill of Sale, whichever is lower from Dealer • 100% of NADA Clean Trade-In or Bill of Sale, whichever is lower from a Private Party • Competitive fixed interest rates • Terms 3 years to 7 years • ¼% rate reduction for automatic payment when established from a WSB Account • \$2,500 minimum loan amount	• Includes taxes, tags, title, warranty, etc. for purchases from dealers • Fixed monthly payment • Choose to repay quickly or spread payments over a longer period • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Borrow as little and as much as you need

Customers can be pre-approved for their shopping convenience.

Comprehensive and collision insurance coverage is required, with a maximum deductible of \$1,000. Proof of insurance coverage is required at the time the loan is disbursed.

Recreational Vehicle Loans – New & Used

All work and no play make for dull weekends. Customers can use one of Walden Savings Bank's Recreational Vehicle Loans to purchase some fun!

New RV

FEATURES:	BENEFITS:
New RV	
• Finance up to 99% for New Boats, Motor Homes and RVs • Competitive fixed interest rates • Flexible terms* • ¼% rate reduction for automatic payment when established from a WSB Account • No prepayment penalty • \$2,500 minimum loan amount for terms of 84 to 120 months; • \$20,000 minimum loan amount for terms 120 to 144 months; • \$30,000 minimum loan amount for 144 to 180 months	• Low down payment of 10% • Fixed monthly payment • Choose to repay quickly or spread payments over a longer period • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Payoff loan ahead of schedule without a penalty • Longer the term, the lower the payment
FEATURES:	BENEFITS:
Used RV	
• Finance up to 80% for Used Boats, Motor Homes and RVs • Competitive fixed interest rates • Flexible terms* • ¼% rate reduction for automatic payment when established from a WSB Account • No prepayment penalty • \$2,500 minimum loan amount for terms of 84 to 120 months; • \$20,000 minimum loan amount for terms 120 to 144 months; • \$30,000 minimum loan amount for 144 to 180 months	• Low down payment of 20% • Fixed monthly payment • Choose to repay quickly or spread payments over a longer period • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Payoff loan ahead of schedule without a penalty • Longer the term, the lower the payment

Vacant Land Loans

An installment loan made to individuals that will allow them to buy property well in advance of building a home. Property can be used as part of the down payment when applying for permanent financing. This loan is for a specified dollar amount and is repayable in a predetermined timeframe.

FEATURES:	BENEFITS:
• Maximum Loan to Value (LTV) of *65% • Competitive fixed interest rate, locked at application • Terms available: 15, 20 or 25 year amortization with 5 year balloon • ¼% rate reduction for automatic payment when established from a WSB Account • No prepayment penalty • Maximum loan amount of \$250,000 • No Private Mortgage Insurance (PMI) • No application or appraisal fee	• Low down payment required • Fixed monthly payment • Flexible terms to meet any credit need • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Payoff loan ahead of schedule without a penalty • Amounts to satisfy most any credit need • Saves money

*65% of LTV of contract purchase price or appraised value, whichever is less.

Home Equity Loans – Fixed Rate

A fixed rate loan based on the equity the homeowner has acquired in their home. The loan amount is secured by the borrower's home. There is a one-time disbursement of loan proceeds with a predetermined repayment term.

FEATURES:	BENEFITS:
• Available on 1-4 family owner-occupied properties • Maximum Loan to Value of 80% minus existing First Liens/mortgages. • Competitive fixed interest rates • Terms from 5- to 20-years • ¼% rate reduction for automatic payment when established from a WSB Account • No prepayment penalty* • \$10,000 minimum loan amount • No application fee • Interest paid may be tax deductible	• Utilize the excess equity in your home • Fixed monthly payment • Choose to repay quickly or spread payments over a longer period • Convenience of automatic payment from a WSB account can save you money on interest and late fees • Payoff loan ahead of schedule without a penalty* • Flexible loan amounts to meet borrower's needs • Save money to borrow • Contact Tax Advisor

*Bank pays the closing costs on loans \$175,000 or less as long as the loan is not paid off within three (3) years. Loans over \$175,000 require full appraisal and title insurance, and borrower pays all closing costs.

Homeowner's Insurance, Flood Insurance, and Title Insurance may be required.

Fixed Rate Home Equity Loans are available on Second Homes with a maximum LTV of 65%. Additional terms may apply.

Fixed Rate Home Equity Loans are available on Investment Properties with a maximum LTV of 55%. Additional terms may apply.

Contact your NMLS Originator for additional information

Home Equity Line of Credit

An adjustable-rate loan based on the equity the homeowner has acquired in their home. The loan amount is secured by the borrower's home. Customers can draw on the amount of the loan as needed.

FEATURES:	BENEFITS:
- Available on 1-4 family owner-occupied properties - Maximum Loan to Value of 80% minus existing First Liens/mortgages - Competitive adjustable interest rates - Variable interest rate - Term: 10-year open end – interest only; 15-year closed end amortized period \$250 minimum check draw - Pay interest only on outstanding balance for first 10 years - No prepayment penalty* \$10,000 minimum line of credit - No application fee - Interest paid may be tax deductible	- Utilize the excess equity in your home - Prime Rate $\pm$ a margin after any initial introductory rate (minimum rate not less than 4% or no more than 16%) - Rate changes when Prime rate changes - Can advance funds during open end period as needed - Offers flexibility to write checks to advance funds as needed - Minimum payment is interest accrued on the outstanding balance only - Payoff loan ahead of schedule without a penalty* - Flexible line amounts to meet borrower's needs - Save money to borrow - Contact Tax Advisor

*Bank pays the closing costs on lines \$175,000 or less as long as the line is not paid off and closed within three (3) years. Lines over \$175,000 require full appraisal and title insurance, and borrower pays all closing costs.

**Homeowner's Insurance, Flood Insurance, and Title Insurance may be required.

HELOCs are available on Second Homes with a maximum LTV of 65%. Additional terms may apply.

HELOCs are available on Investment Properties with a maximum LTV of 55%. Additional terms may apply.

Contact your NMLS Originator for additional information

4 – MORTGAGE LOANS



Residential Construction Mortgages (Portfolio)*

Whether a customer is building a modular, stick built, or log home, Walden Savings Bank has a competitive program to meet their needs with only one closing required. If already owned, property can be used as part of the down payment when applying for construction and permanent financing. This loan is advanced as construction is completed.

FEATURES:	BENEFITS:
• Available for 1-4 family owner occupied properties • Up to 97% LTV (PMI*** required over 80% LTV** on Freddie Mac Loans and 85% LTV on Portfolio Loans) • One-time closing • Adjustable rates receive a free one-time 90-day rate lock. Fixed rates are subject to Investor Pricing. • Flexible draw schedule • 12-month construction period • Interest only payments during construction • No prepayment penalty • Homeowner can be general contractor	• Can build a one-to-four family residential dwelling, rates and fees will vary • Low down payment • Save time and closing costs • Rate locks protect against market fluctuations • Accommodates builder, weather, and special conditions • Provides longer time to complete the project • Pay interest only on the advanced funds only • Payoff loan ahead of schedule without a penalty • Increased flexibility, cost savings

Freddie Mac and PMI guidelines change daily. Borrower's credit, type of home, debt ratios, etc. determine if the borrower is eligible for PMI and what rate will be charged.

*Portfolio mortgages are held by the bank. They are typically not sold to another lender.

**LTV is Loan to Value

***PMI is Private Mortgage Insurance

**Walden Savings Bank, Equal Housing Lender, NMLS: 490957
Contact your Mortgage Loan Originator for additional information**

Fixed Rate Residential Mortgages

A fixed rate mortgage is designed for those individuals that plan to stay in their homes for a number of years and want the security of knowing the monthly payment of principal and interest will never increase for the life of the loan. Available for purchase and refinance.

FEATURES:	BENEFITS:
• Available for 1-4 family owner occupied properties (<i>second homes and investment properties are also available and are subject to additional parameters</i>). • Up to 97% LTV on owner-occupied, single family homes (PMI*** required over 80% LTV** on Freddie Mac Loans and 85% LTV on Portfolio Loans) • Terms from 10 years to 30 years • Maximum loan amount of \$806,500 (10- to 30-year term) • Jumbo loans available (rate adjustments apply) • Fixed monthly payment of principal and interest • Rate lock available, subject to investor prices • No prepayment penalty	• Purchase or refinance a one-to-four family residential dwelling • Low down payment • Payments geared to your budget • Borrow as much or as little as you need • Borrow higher amount if needed • Aids in monthly budgeting • Rate lock protects against market fluctuations • Payoff loan ahead of schedule without a penalty

*LTV is Loan to Value

**PMI is Private Mortgage Insurance

Walden Savings Bank, Equal Housing Lender, NMLS: 490957
Contact your Mortgage Loan Originator for additional information

Adjustable Rate Residential Mortgages

Interest rates on Adjustable Rate Mortgages (ARMs) can increase or decrease over the term of the loan. The interest rate is tied to an economic indicator beyond the lender's control. Available for purchase and refinance.

FEATURES:	BENEFITS:
• Available for 1-4 family owner occupied properties (<i>second homes and investment properties are also available and are subject to additional parameters</i>). • Up to 97% LTV on owner-occupied, single family homes (PMI*** required over 80% LTV** on Freddie Mac Loans and 85% LTV on Portfolio Loans) • Maximum loan amount of \$806,500 (up to 30-year term) • Jumbo loans available (rate adjustments apply) • Fixed rates for initial terms of 1, 3, 5, 7, and 10 years • Rate changes are capped at 2% per year, 6% lifetime. First-time homebuyer products offer additional parameters, subject to qualification. • Free one-time 60-day rate lock • No prepayment penalty	• Purchase or refinance a one-to-four family residential dwelling • Low down payment • Borrow as much or as little as you need • Borrow higher amount if needed • Initial rates and payments are lower than fixed rate loan, but will adjust annually thereafter • Provides control over rate changes • Rate locks protect against market fluctuations • Payoff loan ahead of schedule without a penalty

*LTV is Loan to Value

**PMI is Private Mortgage Insurance

Walden Savings Bank, Equal Housing Lender, NMLS: 490957
Contact your Mortgage Loan Originator for additional information

5 – COMMERCIAL PRODUCTS

Business Checking

With all the complexities involved in running a business, customers want a banking relationship that is simple to understand and affordable to the business. Available to sole proprietors, partnerships, corporations, and limited liability companies.

FEATURES:	BENEFITS:
• \$50 minimum opening deposit • Monthly statement • Check images returned with statement • \$3 per month for paper statements • Unlimited check writing and deposits • No per Check charge • No per Deposit charge • No per Item Deposited charge • No charge for coin and currency • Minimum Balance: A \$5 monthly service charge on average monthly balances that fall below \$2,500 (excludes non-profit organizations and business customers with a lending relationship of \$25,000 or more)	• Low amount to establish account • Easy to reconcile • Easy to reconcile • E-Statements offer cost savings • No need to limit transactions • Cost savings • Low balance requirement

Requires the proper resolution to be completed and signed. Business Certificates, Partnership Agreements, Certificates of Incorporation and Certificates of Organization for LLC papers required to establish banking relationship.

Merchant Check Capture



This service allows a business to make their bank deposits (of checks only) from their place of business, utilizing a PC (not provide by the bank), scanning device and imaged based software provided by the bank. The merchant must complete an application, and may have to provide their business checking statements, and a credit verification will be completed on the business. All applications must be approved by the RDC Approval Committee due to the risks associated with this service. Business development personnel will perform an annual site visit.

FEATURES:	BENEFITS:
• Eliminates trips to the bank • Convenient 24-hour deposit capability • Copies of checks are maintained on your business PC • Faster funds availability • Speeds up receipt of deposited checks that are returned for Insufficient Funds (NSF) • Minimal training needed and support available	• Convenient – employees and business owners don't have to leave work to make deposits • Make deposits at night or on weekends • Simplifies reconciliation • Improves cash flow • Business can contact their customer sooner for repayment • Business development personnel are available for support

Software Requirements: PC requirement of Pentium 4, 3.0 GHZ processor, 1GB ram, 40 GB hard drive, 1024 X 768 Screen Resolution, USB 2.0 port or SCSI adapter, depending on scanner. Also need broadband internet access.

The cost of the service is \$40 per month which will be waived if an average monthly balance of \$25,000 is maintained in a business checking account. The monthly service charge covers the cost of the maintenance on the scanner for the first year. Thereafter, it is the customer's responsibility. There is an equipment and licensing fee of \$1,100 which can be paid in one payment or over a 6-month period. Tiered pricing for new applications, based on aggregate balances (deposits and loans):

Balances:	Cost:
\$500,000 and up	Free
\$250,000 to \$499,999	50% off
\$100,000 to \$249,999	25% off
\$99,999 and under	No discount

Customer has 60 days before payment is due to allow them time to move all accounts over. If they are currently using RDC at another financial institution, this might eliminate the cost of the scanner if it is compatible with Walden Savings Bank's system.

WSB will cover the \$185 annual software maintenance fee per license. Customer is responsible for the cost of any maintenance on their scanner after the initial warranty period.

Liability of the Business: Storage/Retention/Destruction of checks in secured file. Business is liable for stolen checks, checks deposited twice, etc.

Interest on Lawyer Account (IOLA)

Law firms and attorneys may deposit short-term nominal client escrow monies into an IOLA. The IOLA is a single interest-bearing account wherein the interest earned is netted against checking fees for the account and the proceeds are sent to the New York State IOLA Fund. These state funds have been established to provide legal aid to the needy.

FEATURES:
• \$50 minimum opening deposit • No minimum balance requirement • No per check fee, No per deposit fee, No per deposited item fee • Unlimited check writing and deposits • Interest paid on balances of \$5,000 or more • If earned, interest is compounded daily, credited monthly and sent to the NYS IOLA Fund • Monthly statement includes check images for easy reconciliation

Requires the proper resolution to be completed and signed. Business Certificates, Partnership Agreements, Certificates of Incorporation and Certificates of Organization for LLC papers required to establish banking relationship.

Business Statement Savings

This is a savings account with ATM access. A maximum of six (6) pre-authorized withdrawals is permitted per statement period, but only three (3) may be payments to third parties by ATM or similar access. Customers may use Telephone Banking and Online Banking for free, 24-hour access.

FEATURES:	BENEFITS:
• ATM access • No maturity date or time commitment • \$50 minimum opening deposit; \$50 to earn interest • Interest is compounded and credited monthly • Monthly statement • \$5 monthly service charge if average monthly balance falls below \$100 • Unlimited deposits, withdrawals, and in-branch transfers • No monthly service charge • No minimum deposit or withdrawal limits • Free access to E-Services • Account statement can include linked accounts • FDIC Insurance	• 24-hour accessibility • Entire collected balance is available • Low amount to establish account; earn interest immediately • Convenience for balancing • Easy to reconcile • Maintain higher balances to avoid fees • No need to limit transactions • Cost savings • No transaction limitations • Convenience • Combined statements simplify reconciliation • Provides security and peace of mind

Requires the proper resolution to be completed and signed. Business Certificates, Partnership Agreements, Certificates of Incorporation and Certificates of Organization for LLC papers required to establish banking relationship.

Business Passbook Savings

-- Discontinued and Grandfathered --

An account for those businesses that wish to have a record of their transactions posted in a passbook. The passbook must be presented in order to make withdrawals from the account. No pre-authorized transfers from passbook accounts are permitted.

FEATURES:	BENEFITS:
• Passbook is a transaction record • No paper statements • No maturity date or time commitment • Unlimited deposits and withdrawals • No minimum deposit or withdrawal limit • Interest compounded and credited monthly • \$5 monthly service charge if average monthly balance falls below \$100 • \$50 minimum opening deposit; \$50 to earn interest • FDIC Insurance	• No need to reconcile account • Ease in record keeping • Entire collected balance available • Allows you to save money on your terms • Transact in amounts convenient for you • Helps your money grow • Maintain higher balances to avoid fees • Earn interest immediately • Provides security and peace of mind

Requires the proper resolution to be completed and signed. Business Certificates, Partnership Agreements, Certificates of Incorporation and Certificates of Organization for LLC papers required to establish banking relationship.

Business Money Market

A flexible account that earns interest and enables the accountholder to access funds with up to six (6) pre-authorized transfers each monthly statement cycle, including payments to third parties by check, draft, ATM card or similar instrument*. A \$15 charge for each transfer processed in excess of six (6). Customer may use Online Bill Pay, Telephone Banking, Online Banking and Mobile Banking.

FEATURES:	BENEFITS:
• ATM access, along with access through Telephone Banking and Online Banking • Tiered interest rates, compounded and credited monthly • Monthly statement • No monthly service charge • Limited check writing privileges do not sacrifice interest earnings on entire balance • Limited automatic transfers available • No minimum deposit or withdrawal limit • \$100 minimum opening deposit; \$100 to earn interest • FDIC Insurance	• 24-hour access • Earn higher interest with a higher balance • Easy record keeping and reconciliation • Economical • Convenient, increases earnings • Convenient, saves time • You decide how much to deposit and withdraw • Earn interest immediately • Provides security and peace of mind

The bank limits the number of electronic withdrawals to six (6) per statement cycle.

Requires the proper resolution to be completed and signed. Business Certificates, Partnership Agreements, Certificates of Incorporation and Certificates of Organization for LLC papers required to establish banking relationship.

Overdraft Transfer Service

This service saves customers from embarrassment from returned checks. Customers are eligible for this service if they have a Super Now, Now, or Business Checking account and a second transaction or Statement Savings account with Walden Savings Bank. This is not available using a Money Market Account as the protected checking account. *In order for accounts to be eligible, both the protected account and the donor account must have exactly the same names.*

FEATURES:
• Link a secondary “donor” account to a checking account as protection against overdrafts. • The donor account can be a Statement Savings Account, another checking account, or a Money Market Account. • The system will automatically transfer the exact amount of money needed, providing it as available to cover the overdraft. • Low \$9 fee per transaction, saves money, lower cost than overdraft charges. • Regular overdraft fees will apply if the combined balance of the two accounts is still insufficient. • Customer must have an eligible account. • Customer must complete the “Overdraft Transfer Agreement”.

Business Certificates of Deposit

Walden Savings Bank offers time deposits with maturities ranging from 3 months to 5 years to meet a customer's individual investment needs. Certificates of Deposits (CDs) are issued for a specified amount, term and fixed interest rate. Minimum deposit to open a CD is \$1,000. All CDs are available as Individual Retirement Accounts (IRAs) to provide the business owner with retirement funds.

FEATURES:	BENEFITS:
• Customer receives a non-negotiable certificate • Pre-determined maturity • Fixed interest rate for term of CD • Automatic renewal • Interest is compounded and credited monthly • Interest withdrawals permitted • \$1,000 minimum opening deposit • FDIC Insurance	• No worries about losing a passbook • Invest for a convenient amount of time • Not subject to interest rate fluctuations • No need to return to a branch office • Helps your money grow • Interest may be withdrawn without penalty for income purposes or left in account to accrue interest • Low amount to establish account • Provides security and peace of mind

A penalty may be imposed for withdrawals before maturity. Refer to Truth-In-Savings Disclosure.

Requires the proper resolution to be completed and signed. Business Certificates, Partnership Agreements, Certificates of Incorporation and Certificates of Organization for LLC papers required to establish banking relationship.

There are separate conditions for each of the various terms.

Business Lines of Credit (LOC)

A business line of credit can help your company smooth out the rough spots in running a business by providing working capital for short-term needs.

FEATURES:
• Revolving line of credit (may be drawn and repaid multiple times in one year). Similar to a credit card. • Business Lines of Credit are reviewed annually. • Some credit lines will be required to be paid down to a zero balance for 30 consecutive days in any one given year. • Interest rates are determined by using the Wall Street Journal Prime Rate plus a margin, and adjusts when the WSJ Prime Rate changes. • Minimum line of \$5,000. For amounts less than \$5,000, a Business Overdraft Line of Credit would be applicable. LOC advances are performed by completing a request form. • Purpose of Business LOC is for working capital, short term, or seasonal needs. Is not used for machinery, real estate purchases or other long-term uses. • Monthly billing of interest only. • Annual submission of Federal Tax returns (business and personal) and personal financial statements are required when requested by the bank.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Business Term Loans

With all the complexities involved in running a business, you want a banking relationship that is simple to understand and affordable to your business. With a term loan from Walden Savings Bank, a business can make large purchases and pay back the loan over a longer term.

FEATURES:
• Single advance of all funds at time of closing. • Terms range from 12 months to 84 months depending upon the type of collateral that will secure the loan. • Fixed or variable rate of interest depending on term, purpose, proposed repayment, etc. • Variable rate loans are tied to the WSJ Prime Rate plus a margin. • Minimum loan of \$5,000. • Monthly billing of principal and interest. All loan payments are charged to a WSB business checking account. • Use for long-term business purpose. Purchase machinery, equipment, fixed assets, vehicles, etc. • Annual submission of Federal Tax returns (business and personal) and personal financial statements are required when requested by the bank. • Additional principal payments allowed at any time, but they do not take the place of a regular monthly payment. Customers are still required to make their regular payment. • No Prepayment Penalty. Payment of some closing costs is the responsibility of the borrower.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Business Time Notes

When you know that you will only need funding for a short period of time, a time note may suit your need.

FEATURES:
• Single advance of all funds at time of closing. • Usual terms of 30, 60 and 90 days. The maturity is usually timed to a specific event. • Variable rate loans are tied to the WSJ Prime Rate plus a margin. • Minimum loan of \$10,000. • Interest billed monthly with principal billed at maturity. • Use for any legitimate purpose, as long as repayment is reasonably assured by a specified time due to a specific event with a maturity of less than one year. • No Prepayment Penalty if paid before the maturity date.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Business Overdraft Line of Credit

A line of credit attached to your business checking account may be one of the tools your small business needs to maintain favorable credit status with your vendors and to prevent any uncollected funds or overdraft fees to your account.

FEATURES:
• Revolving line of credit (may be utilized and repaid multiple times). • 16% fixed rate of interest. • Automatic payment deduction from your WSB business checking account. • No annual fee. • Line amounts of \$500 to \$7,500. • Funds advanced in \$100 increments. • Use for any legitimate purpose. Safe from worry or embarrassment of uncollected or overdrawn funds. Make payroll before a check clears. Take advantage of vendor discounts for prompt payments.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Commercial Real Estate Loans

Flexible terms make it easy to do business with Walden Savings Bank. Five mortgage plans geared to your needs when purchasing or refinancing your business or investment property.

FEATURES:
• Purchase, refinance or construct an owner occupied property and investment property. • Terms up to 20 years. • Interest rates are based upon the US Treasury Rate plus a margin that is decided upon after reviewing the application and supporting financials. • Loans are amortized over 5, 10, 15 or 20 years with interest rates adjusting every 5 or 10 years. • Monthly billing of principal and interest. • Annual submission of Federal Tax Returns (business and personal) and personal financial statement required. Additionally, the bank will require projections when applicable. • Additional principal payments permitted at any time not to exceed 10% of the principal balance in any one given year in most cases. These payments do not take the place of a regular monthly payment. The customer is still required to make the regular payment. • Prepayment Penalty for the first five (5) years will be required in most cases. • Payment of closing costs is the responsibility of the borrower.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Bi-Weekly Fixed Rate Commercial Mortgage

The Bi-Weekly Mortgage product saves the customer money and reduces the bank's exposure by paying off the loan in a more rapid time frame. Flexible terms and fixed rates make this product extremely attractive.

FEATURES:

- Purchase, refinance or construct an owner occupied property and investment property.
- Terms up to 20 years.
- Rates will be determined using the FHLB Amortizing Advances and the Constant Maturity Rates plus a WSB credit spread based upon the risk rating, cash flow, collateral, term, principle and secondary sources of repayment.
- Products: 5/10, 5/20, 10/15, 10/20 or fixed for 10 years.
- All payments must be charged to the borrower's WSB business checking account, not a savings account. There will be **no** exceptions.
- Monthly mortgage payments will be divided by $\frac{1}{2}$ and collected from the business checking every 14 days. The loan will have 26 annual payments that will be equal to 13 monthly payments in one year.
- Annual submission of Federal Tax Returns (business and personal) and personal financial statement required.
- Usual Prepayment Penalty of 1%-5% in most cases.
- Payment of closing costs is the responsibility of the borrower.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Commercial Construction Loans

Commercial Construction Loans can be used to finance the purchase, construction or expansion of commercial property for resale or investment purposes.

FEATURES:
• Terms up to 9 months for construction period, then converts to one of the bank's permanent mortgage programs. • Interest rates are determined upon the Wall Street Journal Prime Rate plus a margin. • Products: 5/10, 5/20, 10/15, 10/20 or fixed for 10 years. • Interest is payable monthly based upon the amount drawn. • Annual submission of Federal Tax Returns (business and personal) and personal financial statement required. • Payment of closing costs is the responsibility of the borrower.

Applications are available in all branch locations. Personal guarantees are required on all business loans.

Standby Letters of Credit (L/C)

Standby Letters of Credit guarantee payment to a third party in the event of a default by the business owner. They are most often used by builders to guarantee performance to a town for roads, drainage, sewers, curbing, etc.

FEATURES:
• Written for a specified time, may include automatic annual renewals. • Insurance Fee for Letter of Credit is 3% with an annual renewal fee of 2% or \$1,000, whichever is greater if renewed. • Cash collateral is required to secure L/C. • Interest is payable monthly based upon the amount drawn.

Personal guarantees are required on all business loans.

Other Commercial Services

In addition to providing businesses with checking, savings and loan products, Walden Savings Bank also provides those ancillary services that a business requires on a day-to-day basis. These services include:

- Night Depository services
- Coin and Currency services up to \$50,000 monthly, provided at no charge. Charges apply for amounts over \$50,000
- Merchant credit card deposit services
- Wire Transfers processed via Online Banking
- Wire Transfers – Domestic and Overseas
- Safe Deposit Boxes
- Electronic Transfer via Automated Clearing House (ACH)
- Direct Deposit of Payroll
- Remote Deposit Capture
- Telephone Banking and Online Banking – 24-hour, 7 days a week access to your accounts via telephone or internet
- Coin Machines – free service (located in Scott's Corners, Pine Bush, New Windsor, Walden & Washingtonville)

6 – INVESTMENT SERVICES

In addition to providing customers with comprehensive banking services, Walden Savings Bank also provides Investment Services as follows:

Offering Investment Services including:

- Financial Planning – Personal and Business
- Retirement Planning – 401K Rollovers, IRA and Roth IRA
- Insurance Planning – Wealth Transfer
- Estate Planning – Life Insurance
- Life Insurance
- Saving for College

Offering Investments such as:

- Mutual Funds
- Stocks and Bonds
- Annuities
- Managed Money

7 – DIGITAL SERVICES



Online Banking

Walden Saving Bank offers banking through the Internet with Online Banking. A computer and internet access is required to utilize this service.

FEATURES:	BENEFITS:
• View account and loan balances • Pay bills online • Transfer money between accounts • Pay A Friend (Person-to-Person transfer) • Setup alerts • E-statements and check images • Bank Wise - Personal Financial Management Dashboard	• Access to your accounts 24-hours / 7 days per week • Move money between WSB accounts as needed • Save money on stamps and late fees • Save a trip to the bank • Manage all of your accounts, inside and outside of Walden Savings Bank, create a budget, set savings goals and more all from one convenient dashboard • Easy reconciliation, safety of storage • Easily send money to friends and family • Provides protection
Additional Business Only Optional Services:	
• Initiate Wire Transfers (Businesses only – requires approval) • Initiate ACH transactions (Businesses only – requires approval)	• Convenience of not having to go to the bank • Initiate payments from customers, improve accounts receivables

To apply, a customer needs to visit one of the bank's convenient branch offices. Once signed up, visit Walden Savings Bank's website home page: www.waldensavingsbank.com

Online Bill Pay – Personal & Business

Walden Saving Bank offers personal and business customers bill paying services through its Online Banking service. Electronic Bill Pay is the most convenient service to be introduced since ATMs. As a subscriber, a customer can pay any bill by via the Internet 24/7.

PERSONAL ONLINE BILL PAY	
FEATURES:	BENEFITS:
• Service is Free • Single application for everything • Pay one time or recurring bills	• Saves money on stamps and trips to the post office • Secure payment and saves money on late fees • Easy to use across all applications

Getting Started: Sign up online using the easy step-by-step process.

BUSINESS ONLINE BILL PAY	
FEATURES:	BENEFITS:
• \$9.95 per month or Free if one bill payment is paid each month • Pay one time or recurring bills • Single application for everything	• Saves money on stamps and trips to the post office • Secure payment and saves money on late fees • Easy to use across all applications • Process payroll

Mobile Banking



Walden Saving Bank offers the convenience and security of banking anywhere you go through its Mobile Banking service. The same access you have on your computer with Online Banking you have at your fingertips with your mobile device.

FEATURES:	BENEFITS:
• Includes all the same features as Online Banking • Mobile Wallets (Apple Pay, Google Pay, and Samsung Pay) – link to your WSB debit card • Mobile Check Deposit	• Access to your accounts 24-hours / 7 days per week • Convenience and safety of cashless payments • Take a picture of a check to deposit. Save a trip to the bank.

Telephone Banking



Walden Saving Bank's Telephone Banking service is as easy as using a telephone. Using voice response prompts, you can initiate and complete transactions anytime you wish. Have access to your accounts 24-hours, 7 days per week. Handle routine banking from the comfort of your home or office by simply using a telephone. Sign up at any branch office.

FEATURES:

- Call toll free, using the phone number for your area: 457-8200, 561-8200, 497-8200
- Check balances on deposit and loan accounts
- Check on recent transactions
- Transfer funds between accounts
- Make payments on WSB loans
- Place a stop payment on a check
- Get rate information on deposit and loan accounts
- Calculate payments on new loans
- Customize your access code

HOW TO USE TELEPHONE BANKING

Self-Enrollment:

- Dial one of the toll-free numbers listed above and go through the prompts to enroll.
- No record of your PIN is kept by the bank. But if you forget it, call any branch office for assistance.
- Make sure you take the WSB Telephone Banking phone numbers with you everywhere you go.

8 – OTHER PRODUCTS & SERVICES

Walden Savings Bank offers many other products and services.

PRODUCT / SERVICE:	DESCRIPTION:
ATM Cards	No charge to use ATM at any Walden Savings Bank location.
- Debit Cards - Instant Issue Debit Card	- Access to checking account funds for purchases without a service charge. - Get a debit card instantly at any branch location.
Bank by Mail	Save time, no need to come to the bank.
CardValet	Allows a customer to control how, when, and where a debit card is used. Card can be shut off and turned back on to help prevent fraud or when a card has been misplaced, lost, or stolen. Businesses can use this to control employee debit cards.
Coin Machines	Get rid of your excess pocket change. Located at 6 branch locations: Walden, Scott's Corners, Pine Bush, Florida, New Windsor & Washingtonville
Direct Deposit	Security and convenience of knowing that your funds will be available on a certain date.
Drive-up Tellers	No need to get out of the car to do your banking.
Money Orders & Bank Checks	Use when personal checks will not be accepted.
Night Depository	For depositing receipts after banking hours.
Notary Public	Service for bank customers who require documents to be notarized.
Safe Deposit Boxes	Keep valuables safe for a low annual rental fee. Different sizes for your needs.
Wire Transfers	Send and receive money same day through electronic means (same day if received by 2:00 pm).

SECTION 5: CRA PERFORMANCE EVALUATION



Office of the
Comptroller of the Currency
Washington, DC 20219

INTERMEDIATE SMALL BANK

PUBLIC DISCLOSURE

April 04, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Walden Savings Bank
Charter Number 718043

15 Scott's Corner Drive
Montgomery, NY 12549

Office of the Comptroller of the Currency

343 Thornall Street
Suite 610
Edison, NJ 08837

Note: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution's CRA Rating: This institution is rated Satisfactory.

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Outstanding.

The major factors that support this rating include:

- The Bank's average quarterly loan-to-deposit (LTD) ratio is reasonable.
- A majority of loans were originated or purchased within the Bank's assessment area (AA).
- The distribution of loans to individuals of different income levels is reasonable.
- Community development (CD) activities, including CD loans, qualified investments, and CD services, reflect excellent responsiveness to the CD needs of the Bank's AA.

Loan-to-Deposit Ratio

Considering the Bank's size, financial condition, and credit needs of the AA, the Bank's LTD ratio is reasonable.

Walden's LTD ratio was calculated using quarterly data from the first quarter of 2019 through the fourth quarter of 2021. The Bank had an average quarterly LTD ratio of 73.1 percent, with a high of 86.0 percent and a low of 61.5 percent. Four other financial institutions with similar size, location, and product selection had an average quarterly LTD ratio of 75.9 percent, with a high of 100.5 percent and a low of 46.6 percent. Walden had the third highest average quarterly LTD ratio of the similarly situated banks.

Lending in Assessment Area

A majority of the Bank's loans are inside its AA.

The Bank originated and purchased 76.9 percent of its total loans inside the AA during the evaluation period. This performance was positively factored into the overall analysis of the geographic distribution of lending by income level of the census tract.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2019	286	75.1	95	24.9	381	57,103	71.7	22,493	28.3	79,596
2020	398	74.8	134	25.2	532	99,801	72.2	38,523	27.9	138,324
2021	342	81.0	80	19.0	422	93,056	79.4	24,135	20.6	117,192
Total	1,026	76.9	309	23.1	1,335	249,960	74.6	85,151	25.4	335,112
Source: Bank Data Due to rounding, totals may not equal 100.0%										

Description of Institution

Walden Savings Bank (Walden or the Bank) is a mutual savings bank established in 1872. Walden is headquartered in Montgomery, NY, approximately 60 miles north of New York City. The Bank has no affiliates. Walden is a community bank that provides a full range of retail and commercial products to borrowers in the local community. Lending products include residential mortgages, commercial mortgages, commercial business loans, and consumer loans. Deposit products include various checking accounts, savings accounts, and certificates of deposit.

Walden is a single-state institution with one rating area, which includes all of Orange County, NY and a majority of Ulster County, NY. Walden operates 11 full-service branches and one loan production office. All of the branches are located in Orange County, with the exception of the Gardiner branch, which is located in Ulster County. Walden's branches in Orange County are located in Walden, Washingtonville, Montgomery, Cornwall-on-Hudson, Pine Bush, New Windsor, Circleville, Middlehope, and Florida. The loan production office is located in Dutchess County, in Beacon, NY. There were no branch openings or closings during the evaluation period.

As of December 31, 2021, Walden had total assets of \$821.2 million with net loans of \$460.0 million and total deposits of \$746.8 million. Net loans represented 56.0 percent of total assets. Tier one capital was \$70.0 million. The Bank's loan portfolio is primarily comprised of 1-4 family residential mortgages (\$201.4 million or 43.3 percent of total loans) and commercial real estate loans (\$133.0 million or 28.6 percent of total loans). Walden also originates commercial and industrial loans, construction and land loans, home equity lines of credit, multifamily loans, and consumer loans. Commercial and industrial loans totaled \$50.0 million or 10.7 percent, construction and land loans totaled \$38.1 million or 8.2 percent, home equity lines of credit totaled \$20.1 million or 4.3 percent, multifamily loans totaled \$19.5 million or 4.2 percent, and consumer loans totaled \$2.9 million or 0.6 percent of the loan portfolio as of December 31, 2021.

There are no legal, financial, or other factors which would impede the Bank's ability to help meet the credit needs within its AA. Walden received a "Satisfactory" rating at the last CRA evaluation, dated January 22, 2019.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We performed a full-scope examination covering the evaluation period from January 1, 2019 through December 31, 2021. Walden was evaluated under the Intermediate Small Bank examination procedures, which includes the Lending Test and the CD test. The Lending Test evaluates the Bank's record of meeting the credit needs of the Bank's AA through lending activities. To evaluate the Bank's lending performance, OCC examiners reviewed home mortgage loans, which was the primary loan product during the evaluation period. The primary lending product was determined based on the Bank's overall business strategy and the volume of home mortgage loans originated or purchased during the evaluation period. The CD test evaluates the Bank's responsiveness to CD needs in its AA through qualified lending, investments, donations, and services.

Selection of Areas for Full-Scope Review

In each state where the Bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, Bank-delineated AAs located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, Bank-delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to Appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The Bank's overall rating is based on performance in the Bank's one AA within the New York-Newark, NY-NJ-CT-PA CSA in the State of New York.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of New York

CRA rating for the State of New York:

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Outstanding

The major factors that support this rating include:

- The Bank originated or purchased a majority of its primary lending product, home mortgage loans, inside the Bank's AA. This performance was positively factored into the overall analysis of the geographic distribution of lending by income level of the census tract.
- The distribution of loans across geographies of different income levels is reasonable.
- The distribution of loans to individuals of different income levels is reasonable.
- The Bank's CD lending activity reflects excellent responsiveness in the AA.
- The Bank provided an adequate level of qualified investments and donations in its AA.
- The Bank provided an excellent level of CD services in its AA.

Description of Institution's Operations in New York

Walden is a community bank that provides traditional loan and deposit products to individuals and mid-size businesses in the Hudson Valley region of New York State. The Bank has one AA, which includes all of Orange County, NY and the southern portion of Ulster County, NY.

Walden's AA does not include the entire county of Ulster as the Bank does not have a branch in the northern portion of the county thus limiting its ability to serve customers in that area. Orange and Ulster Counties are contiguous and are both part of the New York-Newark, NY-NJ-CT-PA Combined Statistical Area (CSA 408). Orange County is part of the Poughkeepsie-Newburgh-Middletown, NY MSA (MSA 39100). Ulster County falls within the Kingston, NY MSA (MSA 28740). The Bank's AA contains 116 contiguous census tracts: ten (8.6 percent) are low-income geographies, 21 (18.1 percent) are moderate-income geographies, 57 (49.1 percent) are middle-income geographies, and 28 (24.1 percent) are upper-income geographies. The AA meets the requirements of the CRA and does not arbitrarily exclude low- and moderate-income (LMI) geographies.

Walden operates 11 full-service branches and one loan production office. All of the Bank's branches are located in Orange County, with the exception of the Gardiner branch, which is located in Ulster County. Walden's branches in Orange County are located in Walden,

Washingtonville, Montgomery, Cornwall-on-Hudson, Pine Bush, New Windsor, Circleville, Middlehope, and Florida. The loan production office is located in Dutchess County, in Beacon, NY. All branches have ATMs. The Bank does not have any standalone ATMs.

Walden operates in a highly competitive financial services market, competing for both deposits and loans. According to the Federal Deposit Insurance Corporation's (FDIC) Deposit Market Share Report as of June 30, 2021, Walden had a deposit market share of 4.74 percent in its AA, ranking 9th out of 28 institutions. Significant competitors for deposits include large national and regional banks such as JP Morgan Chase Bank, N.A., KeyBank N.A., TD Bank N.A., Bank of America, N.A., and Manufactures and Traders Trust Company. These institutions have a combined deposit market share of 55.4 percent. With respect to residential mortgage loans, based on 2020 Peer Mortgage Data, there were 358 reporting lenders in the AA. The top five mortgage lenders in the AA have a combined total market share of 30.1 percent and include Quicken Loans LLC, Hudson Valley Credit Union, Wells Fargo Bank, N.A., JP Morgan Chase Bank, N.A., and Ulster Savings Bank. Walden ranked 12th in the AA with a market share of 2.2 percent.

We reviewed one community contact from a local CD organization serving the Bank's AA to determine local economic conditions and community needs. The organization is dedicated to preserving and creating affordable housing for local residents. The community contact indicated the area has a housing crisis with a need for thousands of housing units. The contact identified affordable housing as the primary credit and CD need.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Walden AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	116	8.6	18.1	49.1	24.1	0.0
Population by Geography	521,977	9.3	13.5	49.2	28.0	0.0
Housing Units by Geography	204,763	7.3	15.3	51.9	25.5	0.0
Owner-Occupied Units by Geography	123,282	3.1	11.5	53.6	31.8	0.0
Occupied Rental Units by Geography	57,047	14.9	22.1	48.7	14.3	0.0
Vacant Units by Geography	24,434	10.6	18.9	50.4	20.1	0.0
Businesses by Geography	44,008	10.9	12.1	48.8	28.3	0.0
Farms by Geography	1,607	0.7	6.9	49.1	43.2	0.0
Family Distribution by Income Level	123,142	19.4	14.5	18.9	47.2	0.0
Household Distribution by Income Level	180,329	23.1	14.1	16.4	46.4	0.0
Median Family Income MSA - 28740 Kingston, NY MSA		\$74,546	Median Housing Value			\$244,859

Median Family IncomeMSA - 39100 Poughkeepsie-Newburgh- Middletown, NY MSA	\$85,780	Median Gross Rent	\$1,137
		Families Below Poverty Level	8.8%
Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.			

Scope of Evaluation in New York

The rating for New York is based on a full-scope review of the Bank's one AA consisting of Orange County, NY and the southern portion of Ulster County, NY. Orange and Ulster Counties are contiguous and are both part of the New York-Newark, NY-NJ-CT-PA CSA.

Conclusions with Respect to Performance Tests in New York

Lending Test

The Bank's performance under the Lending Test in New York is rated Satisfactory.

Based on a full-scope review, the Bank's lending performance in the state of New York is reasonable. The OCC's analysis only considered home mortgage loans as the volume of small business and consumer loans was minimal.

Distribution of Loans by Income Level of the Geography

The Bank exhibits reasonable geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in Appendix D for the facts and data used to evaluate the geographic distribution of the Bank's home mortgage loan originations and purchases.

The distribution of the Bank's home mortgage loans in LMI geographies is reasonable. The proportion of loans was below the proportion of owner-occupied housing units in low-income geographies and below the aggregate distribution of loans in low-income geographies. The proportion of loans was below the proportion of owner-occupied housing units in moderate-income geographies and below the aggregate distribution of loans in moderate-income geographies. However, the low number of owner-occupied units in LMI geographies, combined with the high level of mortgage lenders in the AA, may have limited the Bank's lending opportunities.

Distribution of Loans by Income Level of the Borrower

The Bank exhibits a reasonable distribution of loans to individuals of different income levels.

Home Mortgage Loans

Refer to Table P in Appendix D for the facts and data used to evaluate the borrower distribution of the Bank's home mortgage loan originations and purchases.

The distribution of the Bank's home mortgage loans to LMI borrowers is reasonable. The proportion of loans was below the proportion of low-income borrowers but above the aggregate distribution of loans to low-income borrowers. The proportion of loans was above the proportion of moderate-income borrowers and near the aggregate distribution of loans to moderate-income borrowers.

Although the Bank's proportion of loans to low-income borrowers was below the proportion of low-income borrowers in the AA, the Bank's lending activity was above the aggregate distribution of lending to low-income borrowers in the AA. Bank and industry performance was impacted by the ratio of median housing value (MHV) to income in the AA. The MHV constrains lending opportunities to low-income borrowers as the proportion of properties affordable to low-income borrowers is limited. The MHV in the AA is \$244,800. The maximum income level for low-income borrowers is \$43,000, making the MHV greater than five times the maximum low-income level.

Responses to Complaints

Walden received no CRA-related complaints during the evaluation period.

Community Development Test

The Bank's performance under the CD Test in the state of New York is rated Outstanding.

Based on a full-scope review, the Bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the Bank's capacity and the need and availability of such opportunities for CD in the AA.

Number and Amount of Community Development Loans

The CD Loans Table, shown below, sets forth the information and data used to evaluate the level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Community Development Loans				
Assessment Area	Total			
	#	% of Total#	\$(000's)	% of Total\$

Walden AA	4	100.0	6,740	100.0
Total	4	100.0	6,740	100.0

Considering the Bank's performance context, the CD lending activity reflects excellent responsiveness in the AA. During the evaluation period, Walden originated four CD loans totaling \$6.7 million or 9.6 percent of tier 1 capital.

Highlights of the Bank's CD lending activities include:

- \$2.5 million loan for the construction of small service industry businesses that promote economic development by creating jobs for LMI individuals.
- \$2.2 million loan to a business that provides affordable housing units for LMI individuals.
- \$1 million loan to a business that promotes economic development by creating jobs for LMI individuals.
- \$1 million loan for a property, located in a moderate-income tract, that revitalizes the area with commercial space and provides affordable housing units for LMI individuals.

Walden also originated two CD loans in Dutchess County, which borders the Bank's AA:

- \$3 million loan for a property, located in a low-income tract, that provides affordable housing and community services for LMI individuals.
- \$1.9 million loan to a business, located in a moderate-income tract, that promotes economic development by providing jobs to LMI individuals.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total#	\$(000's)	% of Total\$	#	\$(000's)
Walden AA	1	110	1	1,750	2	100.0	1,860	100.0	0	0
Total	1	110	1	1,750	2	100.0	1,860	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the Bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding as of the examination date.

Walden provided an adequate level of qualified investments and donations in its AA. Walden invested \$1.75 million in a mortgage-backed security comprised of loans made to LMI borrowers in the Bank's AA. The Bank also has one prior period investment still outstanding. This is a \$110,000 investment in a bond that supports community services for LMI individuals. In

addition, Walden made 90 donations totaling \$182,000 to CD organizations, local food pantries, scholarships, and housing redevelopment projects supporting LMI individuals and families. Total investments and donations represent 2.8 percent of tier 1 capital.

Extent to Which the Bank Provides Community Development Services

Walden provided an excellent level of CD services in its AA. Bank employees, officers, and directors participated with multiple qualifying CD organizations, holding leadership positions, providing financial expertise, and volunteering their time. The organizations provide food, housing, healthcare, youth programs, and education to LMI individuals and families, and promote small businesses and economic development in the AA.

Notable examples of CD services include:

- Employee serving as the board and finance committee chairman for a nonprofit organization that provides programs and services to help people who live in poverty in Orange County and the surrounding area.
- Bank officer serving on the board of a nonprofit organization that collects and provides food donations to charitable agencies.
- Bank officer, along with a bank director, serving on the board of a nonprofit organization that uses contributions for the charitable benefit of individuals and families in the local region.
- Bank officer serving on the board of an economic development agency that helps to build the local economy by financing small businesses.
- Bank officer serving on leadership advisory council for an organization that provides health services and affordable housing for individuals living with challenges associated with developmental disabilities and behavioral health issues.

In addition, Walden provides free loan servicing for a nonprofit affordable housing organization's mortgage loans.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and nonmetropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed:	01/01/19 to 12/31/21	
Bank Products Reviewed:	Home mortgage loans CD loans, qualified investments, CD services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	Not applicable	Not applicable
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
New York State: Orange County and part of Ulster County in the New York-Newark, NY-NJ-CT-PA CSA	Full-scope	Walden has one AA, which includes all of Orange County, NY and the southern portion of Ulster County, NY. Orange and Ulster Counties are contiguous and are both part of the New York-Newark, NY-NJ-CT-PA CSA. Orange County is part of the Poughkeepsie-Newburgh-Middletown, NY MSA. Ulster County is part of the Kingston, NY MSA.

Appendix B: Summary of MMSA and State Ratings

RATINGS Walden Savings Bank			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
Walden Savings Bank	Satisfactory	Outstanding	Satisfactory
MMSA or State:			
New York	Satisfactory	Outstanding	Satisfactory

(*) The Lending Test and Community Development Test carry equal weight in the overall rating.

Appendix C: Definitions and Common Abbreviations

The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

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

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

Full-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income Individual: Individual income that is less than 50 percent of the area median income.

Low Income Geography: A census tract with a median family income that is less than 50 percent.

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

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Multifamily: Refers to a residential structure that contains five or more units.

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

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

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

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

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the Bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography - Compares the percentage distribution of the number of loans originated and purchased by the Bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower - Compares the percentage distribution of the number of loans originated and purchased by the Bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2019-21

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Walden AA	1,026	249,960	100.0	17,983	3.1	1.4	8.1	11.5	5.3	8.3	53.6	53.8	48.0	31.8	39.6	35.6	0.0	0.0	0.0
Total	1,026	249,960	100.0	17,983	3.1	1.4	8.1	11.5	5.3	8.3	53.6	53.8	48.0	31.8	39.6	35.6	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data
Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2019-21

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Walden AA	1,026	249,960	100.0	17,983	19.4	5.5	4.4	14.5	16.7	17.0	18.9	27.5	26.1	47.2	48.6	38.5	0.0	1.8	13.9
Total	1,026	249,960	100.0	17,983	19.4	5.5	4.4	14.5	16.7	17.0	18.9	27.5	26.1	47.2	48.6	38.5	0.0	1.8	13.9

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data
Due to rounding, totals may not equal 100.0%