

Media Statement

“We are profoundly disappointed in this result and we believe it is an anomaly. We are unconditionally committed to improving our rating and have backed up that commitment with actions,” noted Martin J. Noll, Chairman and CEO of Community Bank of Oak Park River Forest. “At Community Bank of Oak Park River Forest, fostering healthy, vibrant, diverse communities is not just part of what we do; it’s at the core of who we are. The Bank’s diverse workforce further demonstrates our strong commitment to diversity.”

“The rating we received is for a 2008 CRA examination, the results of which were publicly posted in April, 2011. We were criticized for not making an adequate number of loans in low-to-moderate income (LMI) census tracts. During the period in which the majority of our loans were analyzed (2006-2008), however, our designated CRA assessment area, namely Oak Park, River Forest and Forest Park, did not include any such tracts. Only after we changed our assessment area at the behest of the regulators during the 2008 exam, were any LMI census tracts added (we went from 17 to 202 census tracts). Statistically, we were in the ‘perfect storm’; culturally we never changed our commitment to help those who need help.”

“The core of this issue is over two years old. Rather than focusing our energy on debating the merits of the regulators’ findings as we awaited the final rating, we decided in mid-2009 to attack the issue aggressively by developing and implementing a plan of action to increase our lending and outreach activities in these newly added census tracts. This plan included the following actions: hiring a community lending specialist to focus on originating loans in these areas; undertaking a targeted marketing and outreach program; implementing specialized lending programs for first-time homebuyers; and providing financial literacy training for people of all ages. While there is more to do, our efforts have been well received by leaders and individuals in these communities. We feel we are making solid progress.”

“Finally, in the 15-year history of the Bank, we have never received a single consumer CRA complaint. We have received numerous awards and recognitions for our community involvement and our philanthropic work. The leaders in many of the low-to moderate communities have supported us, and we have supported them throughout the life of the Bank. We are very confident that our continued targeted efforts will result in an improved rating in our next CRA exam,” Noll said.

Media Statement (cont.)

Recently Mr. Otis Monroe, CEO of his Foundation, The Monroe Foundation, at a public meeting, presented a report card with “grades” given to local financial institutions as determined by Mr. Monroe, together with comments made by him. Community Bank of Oak Park River Forest received the lowest of the ratings offered.

Community Bank has had limited contact with Mr. Monroe. Recently he applied for a *Champion Grant*, a Community Bank initiative which makes donations to organizations that perform worthwhile services to the residents of the Bank’s entire CRA assessment area. Soon after the application was received, he withdrew his application.

Representatives of the Bank were not invited by Mr. Monroe to the meeting in which the Bank was the subject of conversation and comment. The Bank believes that:

- The grading system used by Mr. Monroe presents no criteria by which to evaluate a financial institution. The only matters mentioned are contributions made by the institution and the already-public FDIC CRA rating. If the grading procedure was more appropriate to the situation, it would identify criteria for its ratings and include input by the rated financial institution, much like the grades learned by school-children who are given tests and then graded upon their results.
- Its performance in the three years since the examination took place shows definitively that the Bank is committed to serving the low and moderate income areas and borrowers of its assessment area. The activities of the Bank include a written and specific plan to address its CRA shortcomings by increasing its outreach in the broadest possible manner to meet the credit needs of the Austin, Bellwood and Maywood communities; creation of first-time homebuyers programs; assistance with community development in those communities; joining and becoming involved in responsible organizations which serve these communities; development of outreach and targeted marketing programs (similar to the Employer Assisted Housing Program, by which employees of businesses are offered financial assistance and counseling in the purchase of homes); and presenting financial and foreclosure literacy educational sessions.
- It is fully prepared and committed to a re-examination of the Bank with the expectation of achieving an improved rating.