



# INTERMEDIATE SMALL BANK

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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

## PUBLIC DISCLOSURE

April 23, 2012

### COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Ponce De Leon Federal Bank  
Charter Number 706509

2244 Westchester Avenue  
Bronx, NY 10462

Office of the Comptroller of the Currency

New York Metro Field Office  
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, nor should it 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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## **INSTITUTION'S CRA RATING: This institution is rated Satisfactory.**

**The Lending Test is rated: Satisfactory.**

**The Community Development Test is rated: Satisfactory.**

The primary factors supporting the institution's rating include:

- The bank's loan-to-deposit ratio is reasonable based on the institution's size, financial condition, and the assessment area's credit needs;
- Ponce de Leon Federal Bank (PDL) originated a majority of its loans to borrowers within its assessment area;
- Distribution of loans to businesses of different sizes is excellent;
- However residential loans reflect poor penetration across borrowers of different incomes based on performance context issues within the bank's AA;
- PDL's geographic distribution of residential and business loans reflects excellent dispersion across borrower geographies; and
- PDL demonstrates adequate responsiveness to the community development needs in its assessment area (AA).

## **Scope of Examination**

This performance evaluation assesses the bank's performance under the Lending and Community Development (CD) Tests and compliance with the Community Reinvestment Act (CRA) 12 CFR Part 563e. The lending test evaluates the bank's record of meeting the credit needs of its assessment area through its lending activities. The evaluation period for the Lending Test covers the bank's performance from January 1, 2010 through December 31, 2011 and includes data reported under the Home Mortgage Disclosure Act (HMDA), which was found to be reliable. To assess performance under the lending test, a sample of 20 business loans was also selected and evaluated. Conclusions regarding PDL's lending performance are based on home mortgage and business lending. Home mortgage and business loans are considered the bank's primary products given the number and dollar amount of these types of loans originated during the evaluation period. Equal weight is given to both types of loans as the bank originated similar volumes of home mortgage and business loans during the evaluation period.

The community development test evaluates the bank's responsiveness to CD needs in the assessment area. The evaluation period for the CD test covers the bank's performance from November 10, 2008 through April 23, 2012. To assess performance under the CD test, qualified CD loans, investments, and services were evaluated.

## Description of Institution

Ponce De Leon Federal Bank (PDL), founded in 1960, is an interstate community bank headquartered in the Bronx, NY. PDL is a full service bank, which offers a range of traditional banking products and services along with ATM access. PDL operates 12 branches total, including 11 branches in New York and one branch in New Jersey. The bank serves four counties in New York, (Manhattan, Queens, Kings, and Bronx counties), and one county in New Jersey (Hudson County). PDL has opened three branches since the prior CRA exam. The bank is not owned by a holding company and does not have any affiliates; but it does have a mortgage subsidiary - Ponce De Leon Mortgage Corporation.

As of December 31, 2011, PDL's assets totaled \$759 million. This includes \$618 million in loans, representing 81.39% of assets. The composition of the loan portfolio as of December 31, 2011 is as follows:

Loan Category	1-4 Family Residential Loans	Multi- Family Loans	Commercial Loans	Consumer Loans
\$ Amount (in Thousands)	\$330,201	\$129,135	\$153,994	\$2,066
% of Loan Portfolio	53.40%	20.88%	24.90%	0.33%

Deposits totaled \$666 million. Tier 1 capital totaled \$85.5 million and the Tier 1 leverage capital ratio was 11.28%.

There are no financial or legal impediments that would hinder PDL's ability to help meet the credit needs of its AA. The bank received a "satisfactory" rating on its prior performance evaluation dated November 10, 2008.

## Selection of Areas for Full-Scope Review

A full-scope evaluation was performed for the bank's NY/NJ assessment area (AA), which includes portions of the New York-White Plains-Wayne, NJ-NJ Metropolitan Division (MD). The MD is within the New York-North New Jersey-Long Island, NY-NJ-PA Metropolitan Statistical Area (MSA). The NY/NJ AA is the bank's only AA, and contains the primary market for deposits and loans, although the bank does underwrite loans for the purchase of investment properties outside the AA. Refer to the rating below for specific information regarding PDL's operations and performance.

## Ratings

The bank's overall rating is based on both the lending and community development tests. These ratings are based on performance within the bank's only AA, which includes portions of the New York-White Plains-Wayne, NJ-NJ MD.

## Conclusions with Respect to Performance Criteria

PDL's performance under the Lending Test is considered "satisfactory". The loan-to-deposit ratio is reasonable and a majority of the loans originated were inside the AA. The geographic distribution of residential and business loans reflects excellent dispersion among geographies. The borrower distribution reflects poor penetration among borrowers of different income-levels and excellent penetration among businesses of different sizes.

### Loan-to-Deposit Ratio

PDL's average loan-to-deposit ratio is reasonable compared to similarly situated competitors in the region. In the 13 quarters since the prior CRA examination, the average loan-to-deposit ratio was 99.42%. We compared PDL's loan-to-deposit ratio with four banks of similar asset size within the New York-White Plains-Wayne, NY-NJ MD. The average loan-to-deposit ratio for the peer banks was 94.70%, ranging from a low of 60.77% to a high of 124.06%.

### Lending in Assessment Area

A majority of the bank's home mortgage loans and business loans were originated inside the bank's AA. This includes originations and purchases of residential, business and community development loans. During the evaluation period, 71% by number and 77% by dollar amount of the bank's reportable loans were originated inside the AA. Specifically, 72% by number and 75% by dollar amount of the home mortgage loans were within the AA, while 60% of the number and 73% of the dollar amount of business loans were within the AA.

**Table 1 - Lending in NY-White Plains-Wayne, NJ-NJ MD**

Loan Type	Number of Loans					Dollars of Loans				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	\$	%	
Home Mortgages	114	72.15	44	27.85	158	50,905,000	74.86	17,096,000	25.14	68,001,000
Business Loans	22	59.46	15	40.54	37	11,781,546	73.27	4,298,000	26.73	16,079,546
Community Development	9	100.0	0	0.00	9	7,106,480	100.0	0	0.00	7,106,480
<b>Totals</b>	<b>145</b>	<b>71.08</b>	<b>59</b>	<b>28.92</b>	<b>204</b>	<b>69,793,026</b>	<b>76.54</b>	<b>21,394,000</b>	<b>23.46</b>	<b>91,187,026</b>

Source: HMDA data 2010-2011, Business loan sample 2010-2011, CD Loans 11/10/08-04/23/12.

## Fair Lending or Other Illegal Credit Practices Review

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

## **NY-White Plains-Wayne, NJ-NJ Metropolitan Division Rating**

**CRA Rating for the New York-White Plains-Wayne, NJ-NJ MD: Satisfactory.**

**The Lending test is rated: Satisfactory.**

**The Community Development test is rated: Satisfactory.**

The primary factors supporting this rating are:

- Excellent penetration of loans to businesses of different sizes;
- Residential loans reflect poor penetration across borrowers of different incomes; however this is a result of performance context issues within the bank's AA.
- Excellent geographic distribution of residential mortgage and small business loans to low- and moderate- income (LMI) geographies; and
- Adequate responsiveness to community development needs through the bank's involvement in CD loans, investments and services.

### **DESCRIPTION OF INSTITUTION'S OPERATIONS IN NEW YORK AND NEW JERSEY**

PDL operates 12 full-service branches within the AA and is headquartered in the Bronx, NY. Two branches are located in an upper-income geography, two branches are located in a middle-income geography, six branches are located in a moderate-income geography, and two branches are located in a low-income geography. Each branch offers traditional banking products and services, which are consistent across all twelve branches. In addition, all branches are equipped with ATMs. The bank has opened three additional branches in Queens and Brooklyn Counties since the previous CRA exam to help serve the needs of the community. The additional branch in Queens is in an upper income census tract, while the two branches in Brooklyn are located in middle and moderate census tracts.

There are 2,265 census tracts within the AA based on 2000 U.S. Census Data. The AA is contiguous, meets the requirements of the regulation, and does not arbitrarily exclude LMI geographies. Of the 2,265 census tracts, 324 (14.30%) are designated as low-income geographies, 660 (29.14%) are designated as moderate-income geographies, 703 (31.04%) are designated as middle-income geographies, 520 (22.96%) are designated as upper-income geographies and 58 (2.56%) are designated as "NA", as income data for these tracts is not available.

The overall population of the AA is 8,173,525 per 2000 U.S. Census Data. The AA population comprises 3,096,759 households and 1,900,036 families. Of this population, 1,342,029 (16.42%) of people reside in low-income geographies, 2,684,808 (32.85%) reside in moderate-income geographies, 2,352,004 (28.78%) reside in middle-income geographies, 1,777,414 (21.75%) reside in upper-income geographies, and 17,270 (0.21%) reside in geographies where income data was not available.

The 2000 Census reports median family income of \$49,461 and adjusted 2011 HUD MSA median family income of \$67,400. The median housing value was \$236,943 while median household income was \$41,379. Based on the high housing values in the AA and median family income, it is difficult for LMI families to qualify for traditional mortgage loans. Additionally, the community contact indicated that there is a need for affordable housing for LMI individuals or families. Approximately 43.09% of households in low-income tracts and 25.26% of households in moderate-income tracts are below the poverty level. Overall, 20% of households in the AA are below poverty level. Further, 41.49% of renters in low-income tracts and 35.48% of renters in moderate-income tracts pay rent in excess of 30% of their income. Credit for construction and renovation of affordable housing is in high demand in the local community, and the bank continues to offer this as a product to customers.

Table 1A - Definition of Income Ranges Used in the Evaluation					
Income Category	Maximum Income for Income Range				2011 Median Family Income (MFI)
	Low	Moderate	Middle	Upper	
% Range of MFI	<50%	50%-<80%	80%-<120%	≥120%	
New York-White Plains-Wayne, NJ-NJ MD	\$33,699	\$53,919	\$80,879	\$80,880	\$67,400

According to the Dun & Bradstreet 2011 Business Demographic Data, there are a total of 763,916 businesses and 2,510 farms in the assessment area. The bank participates in business lending but does not conduct farm lending. The primary industries in the AA are Services, which account for approximately 39.37% of the total industries, followed by Non-Classifiable Establishments and Retail Trade at 23.46% and 13.33% respectively. Approximately 8.89% of the businesses are located in low-income tracts, 23.56% are located in moderate-income tracts, 24.18% are located in middle-income tracts, 41.95% are located in upper-income tracts, and 1.42% are located in tracts which have not been assigned an income classification. Approximately 64.46% of businesses are small business as they have revenues less than \$1 million and approximately 65.08% of the businesses and farms have less than 10 employees.

PDL faces substantial competition in their AA. The New York-North New Jersey-Long Island, NY-NJ-PA MSA includes some of the nation’s largest banks in addition to local mortgage brokers and small community banks. Based on the FDIC’s June 2011 deposit market share report, PDL ranked 54<sup>th</sup> among 247 banks in the AA and had a deposit market share of 0.10%. PDL’s primary competitors in this AA include large banks such as JP Morgan Chase (41.64% market share, 386 offices), Bank of America (9.97% market share, 142 offices), Bank of New York Mellon (9.24% market share, one office) and Citi Bank (7.83% market share, 133 offices). The 2010 mortgage origination market share report indicates that PDL plays a small role as a mortgage originator in its local market. The bank ranked 120<sup>th</sup> out of 519 mortgage originators in its market, capturing 0.08% of the market share by dollar volume of loans. The primary banks in the area continue to be large institutions such as Wells Fargo (13.97% market share), Bank of America (10.38% market share), and J.P. Morgan Chase (11.36% market share). These top three lenders have a combined market share of approximately 36% by dollar volume of loans.

Unemployment rates remain high in the AA as the national economy continues to recover. The national unemployment rate as of December 2011 was 8.5%, while the unemployment rate in the New York-Northern New Jersey-Long Island, NY-NJ-PA MSA was lower at 8.2% per the

Bureau of Labor Statistics (BLS) data for the same period. In addition, BLS data indicates that the unemployment rate in New York City in December 2011 was 8.8%, which is higher than the New York State unemployment rate of 8.3%. The local economy is slow to recover and full-time job opportunities are limited. Local businesses are beginning to hire additional employees, but on a part-time basis. To meet financial responsibilities, many families comprise two employed parents or a single working parent, creating a high demand for affordable childcare and after school youth programs.

The following table outlines basic demographic data for PDL’s AA:

Demographic Information for Full Scope Area: Ponce De Leon AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	2,265	14.30	29.14	31.04	22.96	2.56
Population by Geography	8,173,525	16.42	32.85	28.78	21.75	0.21
Owner-Occupied Housing by Geography	883,059	3.37	19.19	37.56	39.88	0.00
Business by Geography	763,916	8.89	23.56	24.18	41.95	1.42
Farms by Geography	2,510	6.61	19.28	26.53	46.73	0.84
Family Distribution by Income Level	1,900,036	31.35	17.11	17.17	34.38	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	920,708	25.89	40.65	24.63	8.83	0.00
Median Family Income		49,461	Median Housing Value		236,943	
HUD Adjusted Median Family Income for 2011		67,400	Unemployment Rate (Bureau of Labor Statistics as of 12/31/2011)		8.2%	
Households Below Poverty Level		20%				

(\*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2000 US Census and 2011 HUD updated MFI, and US Department of Labor Bureau of Labor Statistics not seasonally adjusted 2011 unemployment rate

## SCOPE OF EVALUATION IN NEW YORK-WHITE PLAINS-WAYNE, NJ-NJ METROPOLITA DIVISION

A full scope review was completed of the NY/NJ AA, the bank’s only AA, which includes portions of the New York-White Plains-Wayne, NJ-NJ MD. Ratings are based on results of the full scope review of this AA, as it is the primary market for deposits and loans.

In assessing PDL’s performance within its AA, we contacted one organization about the current needs of the community. Our contact organization helps promote economic development and women’s housing by building efficient, affordable housing units, and by participating in early childhood education, youth development, family support, and food business incubation.

Through our discussions with the community contact, we determined there is an overall need for

affordable housing, basic financial services, financial literacy training, and neighborhood business development. The contact described the AA as a primarily LMI area. Major needs cited by the community contact included affordable housing, financial training, and entrepreneurial training. In addition, our contact stated non-profit organizations are in need of large capital infusions, access to below-market-rate loans, and grants for operations.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NY-WHITE PLAINS-WAYNE, NJ-NJ METROPOLITAN DIVISION**

### **LENDING TEST**

The bank’s performance under the lending test in New York-White Plains-Wayne, NJ-NJ MD is rated “Satisfactory”.

The bank exhibits excellent penetration of business loans among businesses of different sizes. PDL also demonstrates excellent distribution of residential mortgage and business loans among low- and moderate- income geographies. The bank exhibits poor penetration of residential mortgage loans among borrowers of different income levels. This is partly the result of demographic factors within the AA such as: high unemployment, high poverty levels and high home prices relative to income levels that limit lending opportunities for qualifying LMI borrowers. In addition, results exclude a large number of multi-family loans for which income levels are not reported.

### **Lending to Borrowers of Different Incomes and to Businesses of Different Sizes**

PDL shows poor penetration of residential loans among LMI borrowers. Compared to the percentage of the AA’s families at each income level and peer figures, the bank did not make any loans to low- income borrowers and was significantly lower than the moderate - income ratios. It is important to note that the bank originated a large number of multi-family loans: 30 loans or 26.32% of total loans originated in the AA for 2010 and 2011. Such loans do not report borrower income and were excluded from the above data. As of December 31, 2011, the unemployment rate in the AA was high at 8.2%. In addition, 20% of households had incomes below the poverty level according to 2000 U.S. census data. The average home price is \$236,943, and low income families earn less than \$33,700 annually. All of these factors affect the bank’s ability to lend to LMI populations, as the number of qualifying LMI borrowers are limited.

**Table 2 - Borrower Distribution of Residential Real Estate Loans in NY-White Plains-Wayne, NJ-NJ MD**

Borrower Income Level	Low			Moderate			Middle			Upper		
	% of AA Families	% of Number of Loans	% of Aggregate (or Peers)	% of AA Families	% of Number of Loans	% of Aggregate (or Peers)	% of AA Families	% of Number of Loans	% of Aggregate (or Peers)	% of AA Families	% of Number of Loans	% of Aggregate (or Peers)
Purchase	31.35	0.00	1.02	17.11	6.38	8.16	17.17	23.40	23.56	34.38	70.21	67.25
Refinance	31.35	0.00	1.70	17.11	0.00	6.70	17.17	3.33	17.20	34.38	96.67	74.40
Improvement	31.35	0.00	5.44	17.11	0.00	14.12	17.17	0.00	21.89	34.38	0.00	58.55

Source: HMDA data 2010-2011, 2000 U.S. Census data.

PDL's lending to small businesses by borrower distribution reflects excellent penetration. Compared to the percentage of AA businesses with gross annual revenues less than or equal to \$1 million, the bank exceeds this ratio in terms of number of loans originated.

Business Revenues (or Sales)	≤\$1,000,000	>\$1,000,000	Unavailable/ Unknown	Total
% of AA Businesses	64.72	3.76	31.51	100%
% of Bank Loans in AA by #	65.00	35.00	0.00	100%
% of Bank Loans in AA by \$	49.66	50.34	0.00	100%

Source: Business Loan sample 2010-2011, 2011 Dun and Bradstreet data.

### Geographic Distribution of Loans

PDL shows an excellent dispersion of residential loans among LMI geographies. Compared to the percentage of 1-4 family owner-occupied housing located in LMI geographies in the AA, and peer figures, the bank's lending exceeds both comparator ratios. Home purchase and refinance loans weighed more heavily in the analysis as they represent a majority of the home loan originations compared to home improvement loans. In addition, more weight was placed on 1-4 family loans compared to the multi-family loans, as 1-4 family loans make up the majority (74%) of loans originated or purchased during the evaluation period.

Census Tract Income Level	Low			Moderate			Middle			Upper		
Loan type	% of AA Owner Occupied Housing	% of Number of Loans	% of Aggregate (or Peers)	% of AA Owner Occupied Housing	% of Number of Loans	% of Aggregate (or Peers)	% of AA Owner Occupied Housing	% of Number of Loans	% of Aggregate (or Peers)	% of AA Owner Occupied Housing	% of Number of Loans	% of Aggregate (or Peers)
Purchase	3.37	7.69	4.85	19.19	21.15	21.79	37.56	48.08	34.36	39.88	23.08	39.00
Refinance	3.37	3.23	2.60	19.19	25.81	15.78	37.56	35.48	29.83	39.88	35.48	51.80
Improvement	3.37	0.00	5.12	19.19	0.00	19.87	37.56	100.00	36.35	39.88	0.00	38.67

Source: HMDA data 2010-2011, 2000 U.S. Census data.

PDL shows a reasonable dispersion of multi-family residential loans among LMI geographies. Compared to the percentage of multi-family housing located in LMI areas within the AA and peer results, the bank's lending exceeds the moderate income ratio but is below the low income ratio.

Census Tract Income Level	Low			Moderate			Middle			Upper		
Loan type	% of AA Multi - Family Units	% of Number of Loans	% of Aggregate (or Peers)	% of AA Multi - Family Units	% of Number of Loans	% of Aggregate (or Peers)	% of AA Multi - Family Units	% of Number of Loans	% of Aggregate (or Peers)	% of AA Multi - Family Units	% of Number of Loans	% of Aggregate (or Peers)
Multi Family Loans	19.45	6.67	14.47	31.16	50.00	32.82	20.14	43.33	22.85	29.25	0.00	29.86

Source: HMDA data 2010-2011, 2000 U.S. Census data

PDL shows excellent dispersion of small business loans among LMI geographies. The percentage of loans originated or purchased in LMI geographies far exceeds the percentage of AA businesses located in such geographies.

<b>Table 3B - Geographic Distribution of Loans to Businesses in NY-White Plains-Wayne, NJ-NJ MD</b>								
Census Tract Income Level	Low		Moderate		Middle		Upper	
Loan Type	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans	% of AA Businesses	% of Number of Loans
<b>TOTALS</b>	<b>8.89</b>	<b>15.00</b>	<b>23.56</b>	<b>50.00</b>	<b>24.18</b>	<b>25.00</b>	<b>41.95</b>	<b>10.00</b>

Source: Business Loan sample 2010-2011; 2000 U.S. Census data.

### **Responses to Complaints**

Neither the bank nor the regulatory agency received any CRA related complaints during the evaluation period.

### **COMMUNITY DEVELOPMENT TEST**

The bank’s performance under the community development test in the New York-White Plains-Wayne, NJ-NJ MD AA is rated “Satisfactory”. PDL’s community development activities, as a whole, demonstrate adequate responsiveness to the community development needs and opportunities in the AA. Qualified investments and loans totaled approximately \$7.9 million or 9.20% of tier-one capital.

### **Number and Amount of Community Development Loans**

PDL originated nine CD loans totaling \$7.1 million since the prior examination. A majority of the CD loans, five by number and \$4.46 million by volume, were used to finance affordable housing projects, meeting a primary need within the community. Community development loans also support community service organizations that target LMI individuals and communities, and assist organizations that focus on revitalizing and stabilizing LMI geographies within the AA. All qualifying loans meet the requirements as defined in CRA regulation, 12 CFR 563e: Community Reinvestment Act.

### **Number and Amount of Qualified Investments**

The bank made 24 qualified investments and contributions totaling \$759.7 thousand since the prior examination. Qualified contributions total \$11.6 thousand and comprise twenty donations and grants to organizations that provide community services and affordable housing projects for LMI individuals and communities within the AA. Contributions were made to organizations that specialize in housing for LMI individuals and those that offer economic and business development opportunities for small business in the AA. Within the total number of qualified investments and contributions, four pools of investments totaling \$748.2 thousand were from prior evaluation periods. Of the 84 underlying mortgages comprising these continuing

investments, 53 (63.1%) mortgages provide direct benefits and funding to various affordable housing projects and to LMI borrowers within the AA and 31 (36.9%) provide these benefits to the broader regional area that includes the AA.

### **Extent to Which the Bank Provides Community Development Services**

PDL has nine bank employees that provide support and services, utilizing financial expertise, to 13 different qualified organizations. These organizations provide services to LMI individuals, promote economic development, and support small businesses in LMI geographies. PDL employees provide support and services to organizations including chambers of commerce, merchants associations, and various other developmental corporations.

### **Responsiveness to Community Development Needs**

Given the bank's capacity and availability of community development needs and opportunities within the New York-White Plains-Wayne, NJ-NJ MD AA, the bank demonstrates adequate responsiveness to community development needs in its AA through community development loans, qualified investments and community development services.

## 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”).

<b>Time Period Reviewed</b>	Lending Test: 01/01/2010 to 12/31/2011 Community Development Test: 11/10/2008 to 4/23/2012	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Ponce De Leon Federal Bank (PDL) Bronx, NY	Home Purchases Home Improvements Home Refinances Business Loans Community Development Loans Community Development Investments Community Development Services	
<b>Affiliate(s): None</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
<b>List of Assessment Areas and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Other Information</b>
New York-White Plains-Wayne, NJ- NJ MD #35644	Full-scope	

## Appendix B: Summary of Multistate Metropolitan Division Rating

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Overall Bank:	Lending Test Rating	Community Development Test Rating	Overall Bank/State/Multistate Rating
Ponce De Leon Federal Bank	Satisfactory	Satisfactory	Satisfactory
New York-White Plains-Wayne, NJ-NJ MD	Satisfactory	Satisfactory	Satisfactory