

- SIC Criteria for short-term vendor selection: **GREENWOOD CREDIT UNION APPLYING FOR COMMUNITY DEPOSIT PROGRAM**

1. Exist and operate for at least 3 years.  
Organized in Rhode Island on January 23, 1948
2. Proof of investment grade short-term rating from a nationally recognized statistical ratings organization (NRSRO), e.g. Moody's and S&P; or, if unrated, a minimum grade of Satisfactory from a bank rating service, e.g. Veribanc.  
**Green\*\*\* (Veribanc – Excellent)**
3. Return on assets within the most recent six-quarter-period must be positive for at least four out of the six consecutive quarters.

Return on average assets has been positive for all 5 of the most recent quarters as documented in the NCUA Financial Performance Report – Ratio Analysis report

4. The Federal Reserve risk-based minimum capital ratio must be at least 8%.  
8.61% as of September 30, 2019
5. Non performing assets as a percentage of total assets may not exceed 3%.  
Has been below 1% for the most recent 5 quarters as documented on the NCUA Financial Performance Report – Ratio Analysis report
6. Proof of insurance coverage through either the FDIC or National Credit Union Administration (NCUA).

Has insurance through NCUA

7. Copy of the most recent audited financials.  
**We have received audited financials for Greenwood Credit Union for the period ended December 31, 2018**
8. Proof of NASD registration if applicable.  
**The bank is not a broker dealer and is not regulated by the NASD.**
9. Letter certifying that you have read our investment policies.  
**The letter was received and signed by Joseph Lajoie EVP/CFO Greenwood Credit Union**
10. Letter from an officer detailing the securities to be sold to the State.  
**Greenwood Credit Union is applying only for consideration in the Community Deposit Program.**
11. Copy of the bank's most recent Community Reinvestment Act rating.  
**Greenwood Credit Union has provided a copy of their most recent Federal Housing Finance Agency filing indicating that they are not subject to CRA.**