

**APPLICATION OF A VIRGINIA SAVINGS INSTITUTION TO ESTABLISH A BRANCH
INFORMATION AND INSTRUCTIONS**

This application form is designed to obtain information required by the Bureau of Financial Institutions in order to determine whether a particular savings institution may establish a branch office pursuant to Title 6.2, Chapter 11, Article 3 of the Code of Virginia. Additional information may be required in some cases, and the right to request such information is hereby reserved. When space allowed is insufficient, a separate 8½" X 11" page should be used.

A check for \$900, payable to the Treasurer of Virginia, must accompany the application.

Attach an estimate of deposits and a pro-forma income statement of the proposed branch for each of the first three years of operation or complete page 3 of this application. Also attach a statement demonstrating how the establishment of the proposed branch will be in the public interest. Include in the discussion the economic and financial characteristics of the trade area of the proposed branch and the area's potential for future growth.

In case this application is filed in connection with an acquisition of a branch office and its deposits from another depository institution, submit a copy of the federal application.

As a general rule, documents filed with the Bureau of Financial Institutions become part of the public record. Upon request, the Bureau will consider for confidential treatment any documents or portions of the application that the applicant considers of a proprietary and personal nature. The request for confidential treatment must discuss the justification for the requested treatment, specifically demonstrating the harm (for example, loss of competitive position or invasion of privacy) that may result from public release of the information. Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); and (2) specifically separated and labeled "Confidential". The Bureau will advise the applicant if the request for confidentiality cannot be honored.

To view the entire Confidentiality Policy Statement of the Bureau of Financial Institutions or to download this application form or a related form, visit the Bureau's website at www.scc.virginia.gov/bfi.

Information about appeals: All applications are investigated by the Bureau of Financial Institutions. Certain application decisions are made by the Commissioner of Financial Institutions under delegated authority from the State Corporation Commission. In the event you wish to appeal either a determination made by the Bureau of Financial Institutions in the course of its investigation of your application or the Commissioner of Financial Institutions' decision on your application, you may request a formal review by the State Corporation Commission in accordance with its Rules of Practice and Procedure (www.scc.virginia.gov/case)

Inquiries concerning the preparation and filing of this application should be directed to the Bureau of Financial Institutions, 1300 East Main Street, Suite 800, Post Office Box 640, Richmond, Virginia 23218-0640 [Telephone: (804) 371-9690; Fax: (804) 371-9416].

CERTIFICATION

The undersigned certifies that he/she has been duly authorized to file this application and believes the facts contained in this application and all accompanying schedules and statements are true.

NAME

SIGNATURE

TITLE

DATE

APPLICATION OF A VIRGINIA SAVINGS INSTITUTION TO ESTABLISH A BRANCH

Bureau of Financial Institutions
 State Corporation Commission
 1300 East Main Street, Suite 800
 Post Office Box 640
 Richmond, Virginia 23218-0640

I. GENERAL INFORMATION

NAME OF APPLICANT INSTITUTION AND MAILING ADDRESS

PROPOSED BRANCH LOCATION (street, city or town, and county, or other identification)

EXPECTED OPENING DATE

OFFICIAL RESPONDING TO QUESTIONS RELATING TO THIS APPLICATION (Name, Title, Telephone Number, and E-mail Address)

II. QUARTERS

PROVIDE INFORMATION WITH RESPECT TO THE QUARTERS IN WHICH THE PROPOSED BRANCH WILL BE LOCATED. INDICATE WHETHER THE LAND AND/OR BUILDING WILL BE LEASED OR PURCHASED. INDICATE THE SIZE AND COST OF LAND AND BUILDING AND ASSOCIATED COSTS TO BE BORNE BY THE APPLICANT. SPECIFY **ALL** TRANSACTIONS AND ASSOCIATED COSTS TO BE BORNE BY THE APPLICANT. INDICATE ANY PLANS TO OPEN IN TEMPORARY QUARTERS, DESCRIBE SUCH QUARTERS AND GIVE ASSOCIATED COSTS.

NAME AND ADDRESS OF SELLER OR LESSOR

IS SELLER OR LESSOR RELATED IN ANY WAY TO THE APPLICANT?

_____ Yes (if yes, explain)

_____ No

ESTIMATED INVESTMENT IN FURNITURE, FIXTURES AND EQUIPMENT FOR THE PROPOSED BRANCH

\$ _____

III. EARNINGS PROSPECTS

A. ESTIMATED DEPOSITS

DESCRIPTION	FIRST YEAR*	SECOND YEAR*	THIRD YEAR*
Year-end Demand (non-interest bearing)			
Year-end Interest Bearing Deposits			
Year-end Total Deposits			
Average Demand (non-interest bearing)			
Average Interest Bearing Deposits			
Total Average Deposits			

B. ESTIMATED INCOME AND EXPENSES

DESCRIPTION	FIRST YEAR*	SECOND YEAR*	THIRD YEAR*
GROSS INCOME (@ % of estimated average deposits)			
EXPENSES:			
1. Interest on deposits			
2. Salaries and benefits			
3. Net occupancy expense (details below)			
4. Furniture and equipment (deprec., rental, etc.)			
5. Advertising			
6. Telephone			
7. Legal			
8. Postage			
9. Computer services			
10. Miscellaneous			
11. Net preopening expenses (first year only)			
TOTAL ESTIMATED EXPENSES			
ESTIMATED PRETAX NET PROFIT (OR LOSS)			
OCCUPANCY:			
Rent			
Depreciation			
Maintenance (including building staff salaries)			
Insurance			
Taxes on real estate			
Utilities (heat, light, power, etc.)			
Other occupancy expenses			
Total Occupancy expense			
Less: Rental Income			
Net Occupancy Expense (should agree with line 3)			

* Based on a twelve month operating period