

EEO-1 REPORT

Most community banks with 50 or more employees are required to file on an annual basis the EEO-1 Report. That report must be filed with the EEOC and OFCCP by September 30 of each calendar year.

With the introduction of new ethnic and racial categories, preparation of the report and affirmative action plan has become more complex. The federal regulators issued updated interim guidance on August 1 to assist financial institution transition to the new classifications. The guidance also provides direction regarding affirmative action plan development for this year.

Follow the URL below to the revised interim guidance issued by the federal regulators on August 1, 2008. We have incorporated these standards into the reports and plans we are preparing for bankers.

http://www.dol.gov/esa/ofccp/regs/compliance/EEO1_interim_guidance.htm

We expect further guidance from the OFCCP regarding affirmative action plan development later this year or early 2009.

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