

U.S. Bank

CRA Public File

Written Comments and Corporate Responses

Portland-Vancouver-Beaverton OR-WA Rating

Area

2024

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Q1 2024

March 24, 2024

To: (name redacted)

Re: Closing of US Bank Sheridan Oregon Branch

I am writing this letter to voice my concerns about your decision to close the US Bank Sheridan Oregon branch. Sheridan serves three communities: Sheridan, Willamina and Grand Ronde with a population over 10,000. There are no banks in Willamina or Grand Ronde so people do their banking at the nearest town for them which is Sheridan. Many people, businesses and nonprofits rely on having a local bank in which to conduct their day-to-day business. To ask people to drive a minimum of 30 miles to McMinnville or 45 miles to Salem is unreasonable and will cause extreme hardship to many. The drive-through and walk-up kiosk is handy for those just wanting to get cash or make a deposit. The driver-through is partially handy for those who are elderly or disabled, allowing them the convenience of not having to walk into the bank. The customer service is outstanding and the employees recognize their customers and help them negotiate the many services offered to them.

Sheridan has already reduced their hours of operation and the community has accepted that fact and dealt with doing business in the afternoon. US Bank has been part of this community for well over 100 years and people have come to depend on it. If you close this branch many people will not choose to drive "to the nearest location" but will close their accounts and move them to the other local bank which is First Federal.

I urge you to reconsider your decision on closing this branch which is so important to the West Valley Community. I am also considering closing my account with US Bank and moving my \$1.9+ million to another bank if you decide to close this branch. I urge you to choose wisely in your decision and how this will affect not only the customers and community you serve but the impact of those who will close their accounts with US Bank.

Thank you for taking the time to read my concerns and I look forward to you reversing your decision and allowing the Sheridan branch to remain open.

March 29, 2024

(redacted information)

Re: Your recent inquiry

Dear (redacted information):

Thank you for your letter addressed to District Manager, (redacted information), which was shared with the executive offices of U.S. Bancorp, regarding our decision to close the Sheridan branch in Sheridan, Oregon. We appreciate you taking time to write and share your thoughts with us.

We take the closure of a branch very seriously and consider many factors when making the decision. In recent cases, the demand for services necessitated a change in our approach. We understand the closure of a branch is a disruption for our customers and our employees and we assure you we are working to make these transitions as smooth as possible for all involved.

A full list of U.S. Bank branches and ATMs can be found at [usbank.com/locations](https://usbank.com/locations). In addition to our branches, we offer many ways to bank. Customers can also bank via phone by contacting our 24-hour service center at 800-USBANKS (872-2657), as well as through increased options and functionality with online and mobile banking. For example, our mobile and digital banking platforms feature mobile check deposit and peer-to-peer money transfer through Zelle®. You can also speak with a banker live over video by sharing your screen through our co-browse feature, which allows you to navigate online and mobile banking together.

Our customers also have access to the MoneyPass® ATM Network, a surcharge-free ATM network, which allows our customers to transact at thousands of additional ATMs across the country. A full list of locations can be found at [moneypass.com/atm-locator.html](https://moneypass.com/atm-locator.html). We also offer checking account options that provide fee-free access to all ATMs.

We believe customer feedback is essential and is a resource we use when considering future enhancements. As such, we continuously evaluate the needs and suggestions of our customers. Please be assured, we have shared your comments with the proper levels of leadership for review and consideration.

We are proud to have served our customers at the Sheridan branch. It is our hope that we can continue to serve the community at one of our locations and through our convenient digital and voice offerings. We appreciate and value you as our customer, we hope that you will give us the opportunity to maintain our relationship.

Should you have any additional questions regarding your account or this branch closure, we invite you to contact our dedicated call center at 888-713-9299, we are here to help.

Sincerely,  
(redacted text)  
Executive Communications  
U.S. Bancorp

**Email received on 2/12/2024:**

Dear (redacted text) –

I am writing to you as a newly-loyal US Bank customer, after our 2023 relocation from North Carolina to Sheridan, Oregon. When we first started looking for the right bank to use in Oregon, we selected US Bank for two reasons: (1) it was one of only two banks with a physical branch in the western region of the Willamette Valley (which includes Sheridan, Willamina, and Grand Ronde), and (2) your consumer loan division offered competitive options for the construction loan we needed, which has now converted to a 10/1 adjustable mortgage.

We have been very happy with our choice of US Bank, as the local branch has been the best we've ever used (highly competent staff, very friendly/personal service), and as the loan officer for our construction loan & mortgage ((redacted text), out of Eugene) was truly outstanding. We now have a checking account, mortgage, and Altitude Go credit card with you, and we're happy using you as a one-stop service for our financial services.

We unfortunately received a letter from you recently indicating that the Sheridan branch of US Bank will be closing on April 29, 2024. I cannot adequately express my disappointment in this decision, for multiple reasons:

- \* Instead of a 3-minute drive to the bank, we will now face a 20-minute drive to McMinnville when we need in-person banking services.
- \* I've been to the McMinnville branch, and while both the building and staff are very nice, there is no comparison to the personal attention here at the Sheridan branch.
- \* While we are able to make this drive, a number of local residents are less able to do so. This is an underserved sub-region (Sheridan/Willamina/Grand Ronde) on a number of fronts, and your decision would leave First Federal as the only bank with a physical branch between McMinnville (or Dallas) and the Pacific Coast, a stretch of roughly 50 miles. You will almost certainly lose a number of those current customers, and the remaining population would suffer a further decline in financial and commercial services locally.
- \* Despite our physical ability to drive to McMinnville to visit US Bank, we would be more likely to switch to First Federal so that we can continue to have a truly local bank branch to provide services for us. With such a switch, we would likely close our Altitude Go credit card, as well, leaving only our mortgage with you.

I am writing in the hope that you may reconsider this branch closure. While I know that you are a business with financial commitments to your shareholders, and you are not a public service, I am not confident that this closure is truly in US Bank's best interest in the long-term. I am certain that it is not in the best interest of this community.

Thank you in advance for your time and attention. I would be happy to further discuss if someone in your organization is interested and willing to do so.

Sincerely,  
(redacted text)  
(redacted text)

### **Corporate Response**

A U.S. Bank Branch Banking Market Leader contacted the customer by phone on 2/21/2024 to discuss the written comment. During the conversation, the Branch Banking Market Leader discussed the comment writer's concerns and expressed thanks for the contact.