

# Colorado Division of Banking



## 112<sup>th</sup> Annual Report

of the State Bank Commissioner  
of the State of Colorado



January 1, 2021 to December 31, 2021



**COLORADO**  
Department of  
Regulatory Agencies  
Division of Banking

# DECLARATION OF POLICY

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As a unit of the Colorado Department of Regulatory Agencies, the Division of Banking embraces the Department's mission of consumer protection and works to preserve public trust in the Colorado banking industry.

It is hereby declared to be the legislative policy of the Division of Banking, pursuant to Section 11-101-102, C.R.S., to protect the public interest by regulating the business of state chartered and/or licensed financial institutions under its supervision in such a manner as to:

## PRESERVE AND PROMOTE

- Sound and constructive competition among financial services institutions;
- A dual federal and state banking system;
- The security of deposits;
- The safe and sound conduct of the business of state chartered/licensed financial institutions; and
- A statewide safe and sound banking system;

## SEEK

- Regulatory coordination and cooperation;
- Regulatory parity among financial services institutions; and
- Encourage diversity in financial products and services.

*A safe, sound and thriving financial industry is essential to the economic health of Colorado.*

**DORA is dedicated to preserving the integrity of the marketplace and promoting a fair and competitive business environment throughout Colorado. Consumer protection is our mission.**

**112<sup>TH</sup> ANNUAL REPORT  
OF THE  
STATE BANK COMMISSIONER  
OF THE  
STATE OF COLORADO**

**To The Honorable**

**JARED POLIS**

**The Governor of Colorado**

**For the Period January 1, 2021**

**through December 31, 2021**

# COLORADO STATE BANKING BOARD

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## *Commercial Bank Representatives*

Jonathon R. Fox - Board Chairman  
President/CEO, The Fowler State Bank

Megan Harmon, Senior Vice President  
The Eastern Colorado Bank

Richard E. Martinez, Jr., President/CEO  
Young Americans Bank

Glen Jammaron  
President, Alpine Bank

David Kelly, Senior Vice President  
FirstBank

## *Money Transmitter Representative*

Timothy Daly, Senior Vice President  
The Western Union Company

## *Trust Company Representative*

Laura G. Miller, Associate General Counsel  
Empower Retirement

## *Public Members*

Sarah J. Auchterlonie

Elle Bruno



**COLORADO**

Department of  
Regulatory Agencies

Division of Banking

May 31, 2022

The Honorable Jared Polis  
Governor of Colorado  
State Capitol, Room 103  
Denver, CO 80203

Dear Governor Polis:

I am pleased to submit the 2021 Annual Report (Report) on behalf of the Colorado Division of Banking (Division) regarding Colorado state-chartered commercial banks and trust companies, as required by the provisions of Section 11-102-304, C.R.S. In addition, the Report includes information about other regulated entities and programs supervised by the Division.

Colorado chartered banks, trust companies, and licensed money transmitters experienced continued economic upheaval as the result of the Covid-19 pandemic. Despite the uncertainty in the economy and uneven job recovery in many industries and regions, Colorado banks rose to the challenge by supporting their communities, their business customers, and consumers through many innovative programs, both government sponsored and creative solutions of their own.

The financial condition of Division-regulated institutions during 2021 was sound despite the economic challenges. Colorado state-chartered banks reported healthy growth as total assets grew 14.7 percent to \$71.9 billion as of December 31, 2021, while total deposits held by state-chartered banks increased 17.6 percent to \$64.6 billion.

Colorado state-chartered banks also reported satisfactory earnings and capital levels. Earnings totaled \$858 million or a satisfactory return on average assets of 1.27 percent. Looking forward, Colorado's state-chartered banks have proven extremely resilient during the pandemic, but other economic issues such as affordable housing, attracting and retaining qualified employees, and the return of historic levels of inflation and the Federal Reserve's actions may raise issues in certain economic sectors.

Colorado chartered trust companies also adjusted business practices in responding to the Covid-19 pandemic to meet the challenge. Despite the challenges, Colorado chartered trust companies' total assets showed a slight increase to \$231 million from \$230 million from the previous year, while total fiduciary assets held by increased by 36 percent to \$945 billion.

In addition, the Division now licenses and supervises 122 money transmitters, and the Division supervises 102 certified eligible public depositories with approximately \$8.7



billion in public deposits in December 2021. Further information regarding the Division is outlined in the body of the Report.

I trust the information presented in the Report is helpful to you and your staff.



Kenneth Boldt  
State Banking Commissioner



# DIVISION OF BANKING PERSONNEL

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**State Bank Commissioner**

Kenneth Boldt

**Deputy Commissioner**

Kara Hunter

**Director of Examinations**

Mary Stanfield

**Program & Operations Director**

Cassie Radcliffe

**Exam Scheduler / ETS**

Rachael Thompson

**Stakeholder Engagement**

Rebecca Laurie

Courtney Roberts

**Applications Manager**

Jessica Kowalik

**Secretary, Colorado State Banking Board**

Charles Siler

**Supervising Examiners**

John Pray

Lisa Shoup

Karen Stewart

Robert Spell

**Senior Financial Institution Examiners**

Tracy Green

Linh Jones

Elizabeth Kerwin

Chase Morin

Debra Russell

John Thomas

Chase Wilson

Troy Winkle

Russell Saunders

(In memorial)

**IT Examiners**

Paul Ehizuelen

Ricardo Giardiello

**Financial Institution Examiners**

Michael Braga

Janessa Cook

Lenka Duffy

Robert Garduno

Michelle Howard

David Yost

**PDPA**

Allison Rothermel

Jennifer Kim

**Office Manager**

Sheryn Greene

**Operations Support**

Nancy Miera

Caity Anderson

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# DIVISION OVERVIEW

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## Division Mission and Structure

The Division of Banking is a unit of Colorado’s Department of Regulatory Agencies (DORA). The Division is responsible for the supervision of state-chartered commercial banks, trust companies, and licensed money transmitters. The Division holds charter and license application hearings, issues rules and regulations, and investigates consumer complaints involving regulated institutions. Division staff conducts examinations of state-chartered institutions and licensees. The Division works closely with other state regulators to supervise money transmitters, and works closely with the Federal Reserve Bank of Kansas City and the Federal Deposit Insurance Corporation to regulate commercial banks. The Division is also responsible for the administration and enforcement of the Public Deposit Protection Act that protects public entity deposits held by state and national banks.

The nine-member Colorado State Banking Board (Banking Board) is the policy and rule-making authority for the Division. The Banking Board consists of five members who are executive officers of commercial banks, an executive officer of a money transmitter company, an executive officer of a trust company, and two public members. The Governor appoints Banking Board members to staggered four-year terms. At least two of the commercial bank members must be from institutions with less than \$150 million in total assets and one member must be from the Western Slope. The Banking Board conducts monthly meetings that are open to the public, and the public is encouraged to attend.

The State Bank Commissioner is the administrative head of the Division, responsible for the day-to-day operation of the Division, including personnel matters, records, reports, systems, and procedures. The Commissioner is also responsible for all examination and enforcement functions of the Division, subject to the policy-making and rule-making authority of the Banking Board. The specific duties and powers of the Commissioner are set forth in Section 11-102-102, C.R.S.

As of December 31, 2021, the Division had 40 authorized positions, 30 of which were in the Financial Credit Examiner (FCE) category. The FCE classifications consists of a Director of Examinations, four Caseload Managers, 22 field examiners, an examination scheduler, a financial institution analyst, and an Applications manager. The Division also has one information technology (IT) auditor to conduct IT examinations of financial institutions and data centers that provide IT services to Division-regulated institutions. The remaining positions include the State Bank Commissioner, Deputy State Bank Commissioner, Operations Manager, Banking Board Secretary, Office Manager, Stakeholder Outreach specialist (2), and administrative support staff (2).

# DIVISION OVERVIEW

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The Division is organized into two units, *Examinations* and *Operations*. Within the *Examinations Unit*, supervisory and examination responsibilities for the regulated entities are assigned to the Caseload Managers who report to the Director of Examinations or the Deputy Commissioner. The Caseload Managers supervise examination teams and are the primary Division contacts for supervised institutions.

The *Operations Unit* is responsible for applications, consumer complaints, rules and regulations, automation, budget, policies and procedures, administration of the Public Deposit Protection Act, program development, training, internal audit and review, and accreditation by the Conference of State Bank Supervisors.

## **Accreditation, Audit and Sunset Process**

The Division's operations are independently reviewed through an accreditation process administered by the Conference of State Bank Supervisors (CSBS). The accreditation program involves annual self-evaluations in accordance with a CSBS-developed questionnaire and rating system, complemented by an on-site review, conducted by the CSBS every five years, at which the Division's processes, products, and personnel are evaluated and rated. The most recent on-site review was conducted in October 2016, with the review team recommending continuation of the Division's accredited status to October 2021. The next accreditation review will be conducted in 2022 due to the scheduling issues caused by the Covid-19 pandemic. The accreditation process not only provides an independent review of Division operations, but also identifies areas for improvement and provides comparisons to other state banking departments. In addition, CSBS accreditation is one factor used by federal regulatory agencies in determining the acceptability of state examinations pursuant to interagency agreements and alternating state/federal examinations.

Division operations and programs are also subject to periodic audits by the Office of the State Auditor. The auditors review the Division's regulatory programs, oversight of the Public Deposit Protection Act, and resource utilization. Recommendations are then provided to the Division.

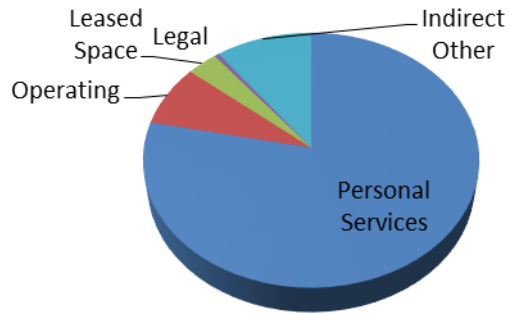
As required by statute, DORA performs Sunset reviews of the functions of the Division and the Banking Board, with respect to regulatory programs. The results of the review and recommendations are provided to the Colorado General Assembly. If the General Assembly does not pass legislation extending such regulation, the program is repealed by operation of law. Continuation of the Division, the Money Transmitters Act, and the Banking Board, was passed during the 2013 legislation session, with all aspects of the Division authorized to September 1, 2024.

# DIVISION OVERVIEW

## Division Budget and Funding

The Division operates on a July 1 to June 30 fiscal-year and is cash funded in advance through semi-annual institution assessments, specialty examination charges, and receipt of application and licensing fees. The Division's approved budget for the 2021-2022 fiscal year is \$6,293,324.

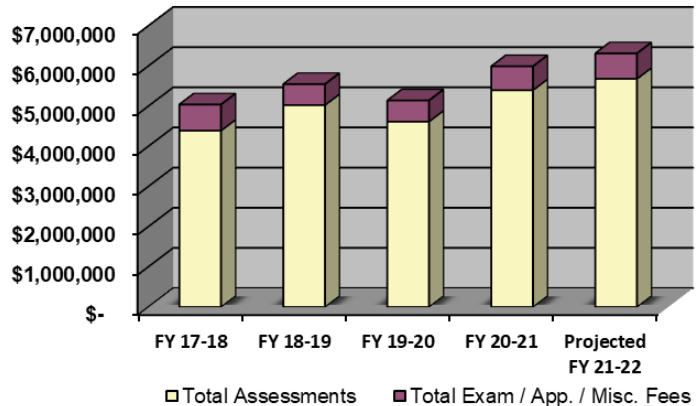
The assessment rates and fee structure are reviewed and approved by the Banking Board annually. Institution assessments are the primary funding source. The assessment consists of a base amount, plus a sliding scale percentage of assets over an established level. The calculation formula is based on projected funding needs, less application and examination fees. A breakdown of the Division's budget, as well as trend information for revenues, assessment base, and the cash fund balance, is depicted in the charts on this page.



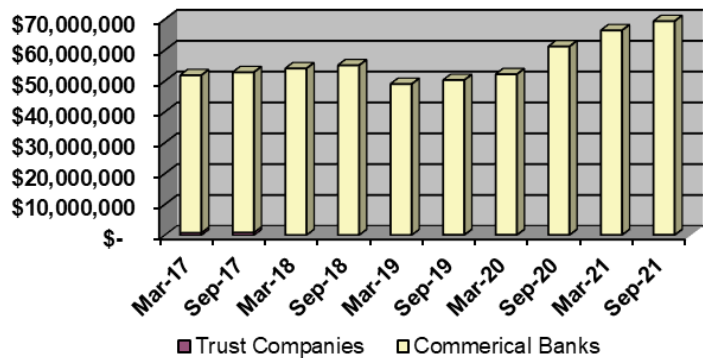
**2021/2022 Appropriation**

Category	Amount	Percentage
Personal Services	\$ 4,924,612	78.25%
Operating	\$ 490,733	7.80%
Leased Space	\$ 204,172	3.24%
Legal	\$ 33,216	0.53%
Indirect Other	\$ 640,591	10.18%
<b>Total</b>	<b>\$ 6,293,324</b>	<b>100.00%</b>

**Total Revenue**



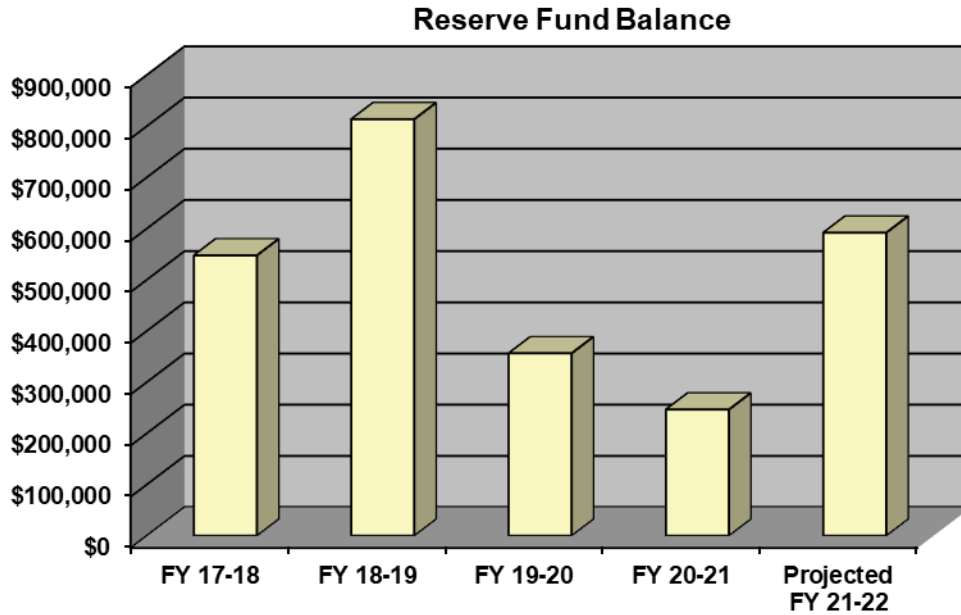
**Assessment Base**  
(000s omitted)



# DIVISION OVERVIEW

## Reserve Fund Balance

State fiscal laws allow the Division to maintain a cash fund of uncommitted reserves of up to 16.5 percent of approved expenditures. The Division utilizes its reserve fund to dampen assessment fluctuations and strives to maintain a balance of approximately ten percent. The Division’s projected reserve fund balance for the fiscal year ending June 30, 2022, and actual fiscal year-end balances for the preceding four fiscal years, are reflected in the following chart:



# INDUSTRY CONDITION

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Colorado state-chartered commercial banks were financially sound in 2021 despite the uncertain economic conditions during 2021 caused by the Covid-19 pandemic. The majority of state-chartered banks weathered the economic contraction well as Colorado banks recorded healthy asset and deposit growth, satisfactory earnings performance, maintained satisfactory capital levels, and managed a low volume of problem assets. The combination of economic recovery stimulus, reduced business and consumer spending, and banks providing significant economic support through the Small Business Administration (SBA) Payroll Protect Program (PPP) and other economic recovery programs, the Colorado state-chartered banks recorded the following:

- Total assets increased 14.7 percent;
- Total loans and leases increased 4.9 percent;
- Total deposits increased 17.6 percent;
- Noncurrent loans levels decreased to .25 percent of total loans from .36 percent\*;
- Bank owned real estate declined 17 percent\*.

Bank earnings increased in dollar volume with net income for all state-chartered banks equaling approximately \$858 million, compared to \$714 million at year-end 2020 despite a decline in the net interest margin. Growth in lending, recognition of non-recurring income, and expense control were contributing factors to the improved earnings. The composite return on average assets was a satisfactory 1.27 percent and is comparable with the 1.25 percent recorded in 2020.

Bank capital ratios also modestly declined during 2021, as the Tier 1 Leverages ratio equaled 8.23 percent, compared to 8.48 percent at year-end 2020 due to the aforementioned asset growth.\* Another measurement of state-chartered banks is the employment. Colorado state-chartered banks reported 8,231 full time equivalent employees (FTE) as of year-end 2021, down slightly from year-end 2020 figure 8,315.

As of December 31, 2021, there were 10 state-chartered trust companies in Colorado. Profitability and capital remain satisfactory overall. As of December 31, 2021, there were 122 licensed money transmitters operating in Colorado, a net increase of 16 from year-end 2020.

\*FDIC Quarterly Bank Performance, Colorado, FDIC Insured Commercial Banks, Fourth Quarter 2021

# INDUSTRY CONDITION

## Commercial Banks

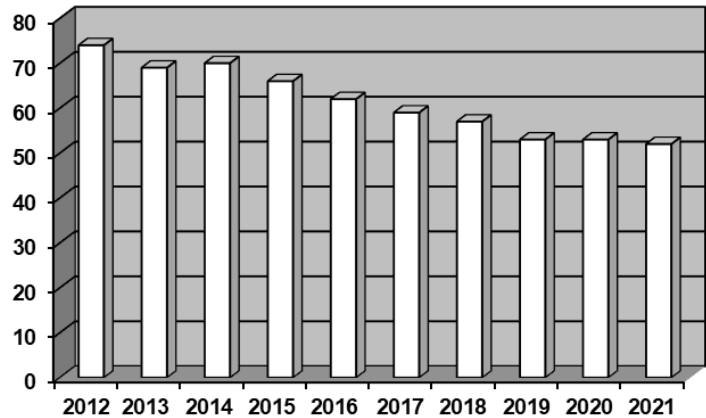
The number of state-chartered banks declined by one in 2021 to 52. Colorado banks reported satisfactory earnings and capital while experiencing healthy growth in total assets while operating in unprecedented economic uncertainty caused by the Covid-19 pandemic.

Total assets increased 14.7 percent from the previous year and total deposits increased 17.6 percent. Colorado banks reported an increase in net income as measured in total dollars, and state-chartered banks reported a satisfactory consolidated return on average assets of 1.27 percent.

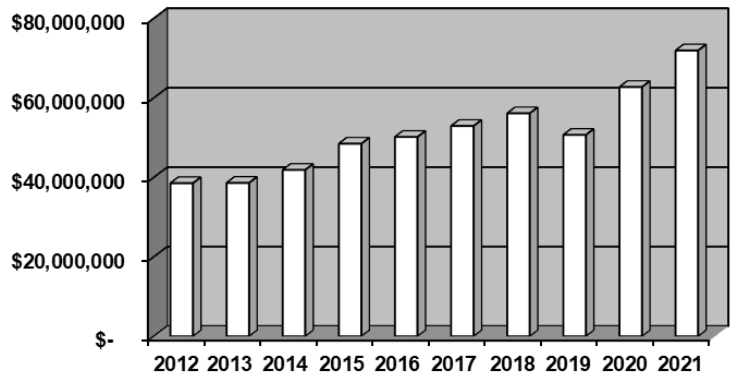
Bank capital ratios reflect a modest decline from the previous year due to continued deposit growth. The composite leverage ratio for all Colorado state-chartered banks equaled 8.23 percent, compared to 8.48 percent at year-end 2021.

The three charts on this page depict the changes in number, total assets, and total equity over a ten-year period ending December 31, 2021.

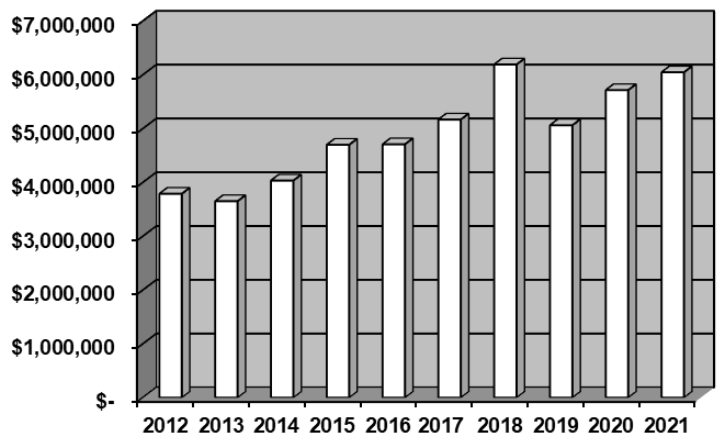
**Number of State Chartered Commercial Banks**



**Total Assets of State Chartered Commercial Banks  
(000s omitted)**



**Total Equity of State Chartered Commercial Banks  
(000s omitted)**



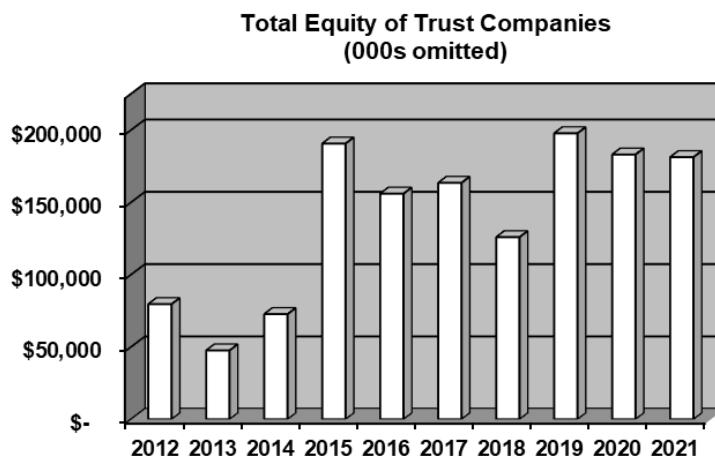
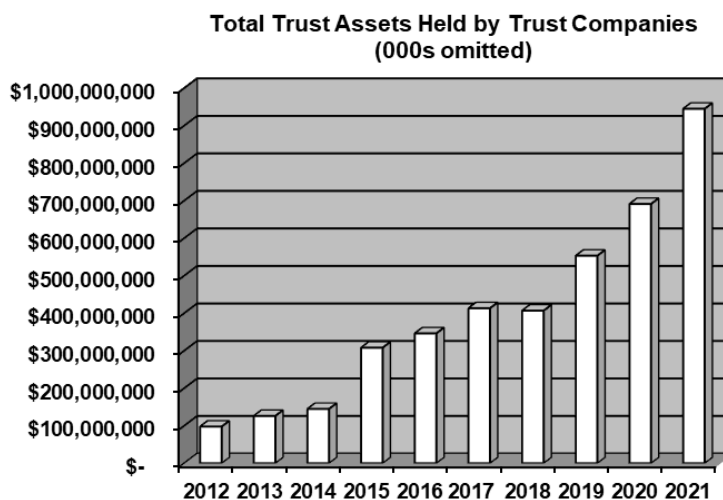
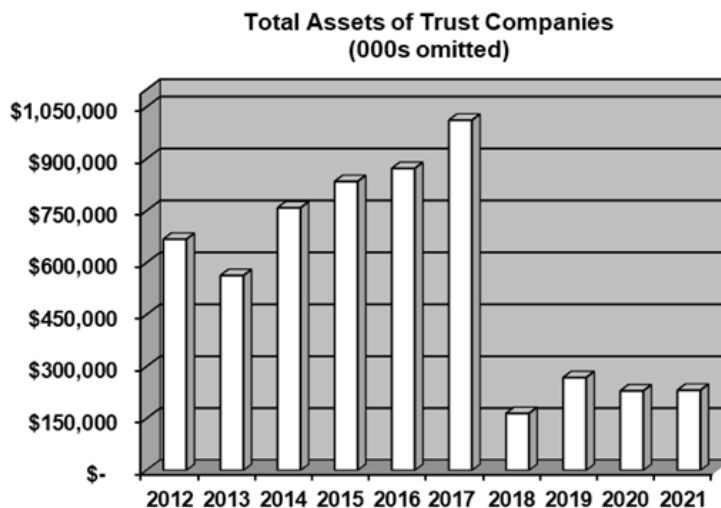
# INDUSTRY CONDITION

## Trust Companies

State chartered trust companies provide a variety of fiduciary services, including traditional managed trust business, administration of self-directed IRA or pension funds, and administration of collective investment funds. In addition, new products and services include the custody of digital assets. Trust companies are permitted to apply to the FDIC for federal deposit insurance and if approved, are authorized to accept and maintain savings deposits, time deposits, and certificates of deposit. In 2021, there were no Colorado state-chartered trust companies with FDIC insurance.

As of December 31, 2021, there were ten state-chartered non-depository trust companies operating in Colorado. One trust company ceased doing business in Colorado while there was one new trust company charter

Total trust company assets increased modestly to \$231 million. However, total fiduciary assets held by Colorado trust companies increased by \$254 billion to \$945 billion. Overall, Colorado chartered trust companies remain well capitalized and profitable.



# INDUSTRY CONDITION

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## Money Transmitter Companies

As of December 31, 2021, there were 122 organizations licensed under the Colorado Money Transmitters Act, a net increase of 16 from 2020. Licensing is required of any organization selling money orders, travelers checks, or transmitting money electronically or by any means, with the exception of governmental organizations and insured financial institutions. Financial technology companies were the majority of the increase in Colorado licensees.

Total transmission volume increased to \$35.3 billion compared to \$31 billion in 2020. Approximately \$30.7 billion of the transmissions from Colorado were domestic transactions and the remainder, \$4.6 billion, went to foreign countries.

## Public Deposit Protection Act

The Division is responsible for the implementation and oversight of the Public Deposit Protection Act (PDPA). As of December 31, 2021, there were 102 certified Eligible Public Depositories and 21 certified Escrow Institutions under the Public Deposit Protection Act, unchanged from the previous year. Eligible Public Depository certification is required of any commercial, inter-state, or national bank located in the state of Colorado that will hold Colorado public deposits. Additionally, certification is required of any Escrow Institution that will hold collateral in safekeeping for the protection of Colorado public deposits.

Colorado public deposits are protected by two methods. First, the Federal Deposit Insurance Corporation insures Colorado public deposits up to the established limits. Second, the remaining uninsured portions of these deposits are protected by eligible collateral held in safekeeping. Total public deposits equaled \$8,661,909,921 in December 2021. As of December 31, 2021, collateral pledged to protect Colorado uninsured public deposits totaled \$11,275,006,767.



# COMMERCIAL BANK – COMPARATIVE ABSTRACT

(000s Omitted)

	52 Banks 12/31/21	Percent to Total	53 Banks 12/31/20	Increase (Decrease)	Percent Change
<b>ASSETS</b>					
Cash and Balances Due From Depository Institutions	6,514,543	9.06%	5,746,538	768,005	13.36%
Held to Maturity Securites	2,835,964	3.94%	2,142,251	693,713	32.38%
Available for Sale Securites	20,771,862	28.87%	14,938,393	5,833,469	39.05%
Equity securities with readily determinable fair values not held for trading	131,738	0.18%	130,679	0	0.00%
Federal Funds Sold and Securities Purchased Under Agreements to Resell	229,593	0.32%	182,030	47,563	26.13%
Loans and Leases, Net of Unearned Income	39,097,697	54.35%	37,251,911	1,845,786	4.95%
Less: Allowance for Loan and Lease Losses	465,092	0.65%	460,390	4,702	1.02%
Loans and Leases, Net	38,632,605	53.70%	36,791,521	1,841,084	5.00%
Assets Held in Trading Accounts	19,305	0.03%	37,230	(17,925)	-48.15%
Premises and Fixed Assets	996,074	1.38%	1,011,333	(15,259)	-1.51%
Other Real Estate Owned	24,240	0.03%	29,180	(4,940)	-16.93%
Investments in Unconsolidated Subsidiaries	4,688	0.01%	4,826	(138)	-2.86%
Direct and indirect investments in real estate ventures	64,379	0.09%	37,169	27,210	73.21%
Intangible Assets	401,848	0.56%	395,819	6,029	1.52%
Other Assets	1,316,518	1.83%	1,297,865	18,653	1.44%
<b>Total Assets</b>	<b>71,943,357</b>	<b>100.00%</b>	<b>62,744,834</b>	<b>9,198,523</b>	<b>14.66%</b>
<b>LIABILITIES</b>					
<b>Deposits:</b>					
Noninterest Bearing	15,694,575	21.82%	12,772,298	2,922,277	22.88%
Interest Bearing	48,920,105	68.00%	42,147,257	6,772,848	16.07%
Federal Funds Purchased/Securities Sold	476,969	0.66%	487,621	(10,652)	-2.18%
Trading Liabilities	19,339	0.03%	37,335	(17,996)	-48.20%
Other Borrowed Money	384,197	0.53%	758,823	(374,626)	-49.37%
Subordinated Notes and Debentures	0	0.00%	2,500	(2,500)	-100.00%
Other Liabilities	401,044	0.56%	823,684	(422,640)	-51.31%
<b>Total Liabilities</b>	<b>65,896,229</b>	<b>91.59%</b>	<b>57,029,518</b>	<b>8,866,711</b>	<b>15.55%</b>
<b>EQUITY CAPITAL</b>					
Perpetual Preferred Stock	2,900	0.00%	3,000	(100)	-3.33%
Common Stock	94,026	0.13%	96,681	(2,655)	-2.75%
Surplus	2,287,738	3.18%	2,193,366	94,372	4.30%
Undivided Profits/Capital Reserves	3,741,568	5.20%	3,240,454	501,114	15.46%
Accumulated other income	(79,302)	-0.11%	181,640	(260,942)	-143.66%
Other Equity Capital Componets	(248)	0.00%	(275)	27	-9.82%
<b>Total Bank Equity Capital</b>	<b>6,046,682</b>	<b>8.40%</b>	<b>5,714,866</b>	<b>331,816</b>	<b>5.81%</b>
Noncontrolling (minority) interest in consolidated subsidiaries	446	0.00%	450	(4)	-0.89%
<b>Total Equity Capital</b>	<b>6,047,128</b>	<b>8.41%</b>	<b>5,715,316</b>	<b>331,812</b>	<b>5.81%</b>
<b>Total Liabilities and Equity Capital</b>	<b>71,943,357</b>	<b>100.00%</b>	<b>62,744,834</b>	<b>9,198,523</b>	<b>14.66%</b>

# COMMERCIAL BANK – INCOME STATEMENT

(000s Omitted)

<b>Interest Income:</b>	
Interest and fees on loans	1,722,357
Income from lease financing receivables	1,930
Interest income on balance due from depository institution	9,879
Interest and dividend income on securities	275,566
Interest income of federal funds sold and securities purchased under agreement to resell	206
Other Interest Income	4,150
<b>Total Interest Income</b>	<b>2,014,088</b>
<b>Interest Expense:</b>	
Interest on deposits	65,219
Interest on federal funds purchase and securities sold under agreements to repurchase	389
Interest on trading liabilities and other borrowed money	10,275
Interest on subordinated notes and debentures	3,750
	79,633
<b>Total Interest Expense</b>	<b>79,633</b>
<b>Net Interest Income</b>	<b>1,934,455</b>
<b>Provision for Loan Losses</b>	<b>8,040</b>
<b>Noninterest Income:</b>	
Income from fiduciary activities	31,983
Service charges on deposit accounts	99,500
Fees and commissions from securities brokerage, investment banking, advisory, and underwriting activities	(65)
Income from insurance activities	1,138
Trading Revenue	11
Other Noninterest Income	223,035
Net gain (losses) on sales of loans and leases	135,936
Net gain (losses) on other real estate owned	2,983
Net gain (losses) on other assets	1,390
	495,911
<b>Total Noninterest Income</b>	<b>495,911</b>
<b>Gain (Loss) on Securities not Held in Trading Accounts</b>	<b>5,249</b>
<b>Noninterest Expense:</b>	
Salaries	782,477
Expenses of premises and fixed assets	156,866
Amortization expense of intangible assets (including goodwill)	5,334
Other noninterest expense	423,986
<b>Total Noninterest Expense</b>	<b>1,368,663</b>
<b>securities not held for trading, applicable income taxes, and discontinued operations</b>	<b>1,058,912</b>
Change in net unrealized holding gains (losses) on equity securities not held for trading	(905)
<b>Income (loss) before applicable income taxes and discontinued operations</b>	<b>1,058,007</b>
Applicable income taxes	200,011
<b>Income (loss) before discontinued operations</b>	<b>857,996</b>
<b>Net income (loss) attributable to bank and noncontrolling (minority) interests</b>	<b>857,996</b>
LESS: Net income (loss) attributable to noncontrolling (minority) interests	82
<b>Net income (loss) attributable to bank</b>	<b>857,914</b>
<b>Return on Average Assets</b>	<b>1.27%</b>

# COMMERCIAL BANK – DETAIL

City	Institution Name	Cash&Due from Banks	Total Securities	Total Loans	Loan Loss Reserve	Premises and Fixed Assets	Total Assets	Total Deposits	Total Liabilities	Total Equity Capital	ROAA
ALAMOSA	Alamosa State Bank	\$96,903	\$108,207	\$149,850	\$1,554	\$1,929	\$362,872	\$331,863	\$332,688	\$30,184	1.38
ALAMOSA	First Southwest Bank	\$32,320	\$161,608	\$222,015	\$3,130	\$5,089	\$428,501	\$372,114	\$393,880	\$34,621	0.72
AULT	Farmers Bank	\$79,866	\$63,714	\$167,053	\$3,114	\$803	\$317,605	\$284,887	\$285,405	\$32,200	1.65
BOULDER	Flatirons Bank	\$1,091	\$78,648	\$209,392	\$2,543	\$632	\$290,635	\$257,898	\$262,655	\$27,980	1.96
BRUSH	The Farmers State Bank of Brush	\$10,645	\$46,474	\$64,721	\$915	\$511	\$123,159	\$100,279	\$101,574	\$21,585	1.05
BURLINGTON	The Bank of Burlington	\$29,359	\$12,236	\$32,547	\$650	\$1,531	\$94,026	\$74,410	\$84,695	\$9,331	1.07
CALHAN	Farmers State Bank of Calhan	\$3,782	\$191,295	\$161,649	\$1,571	\$4,884	\$371,632	\$290,416	\$339,268	\$32,364	1.34
CENTENNIAL	Redstone Bank	\$15,303	\$82,271	\$118,076	\$1,850	\$6,638	\$227,403	\$185,674	\$197,249	\$30,154	0.79
CHEYENNE WELLS	The Eastern Colorado Bank	\$7,406	\$114,938	\$405,901	\$5,191	\$12,082	\$574,198	\$490,425	\$505,765	\$68,433	1.66
COLORADO SPRINGS	5Star Bank	\$111,552	\$17,678	\$282,832	\$3,970	\$2,192	\$414,080	\$357,654	\$366,106	\$47,974	1.20
COLORADO SPRINGS	Stockmens Bank	\$61,828	\$14,306	\$346,260	\$5,493	\$9,211	\$445,038	\$396,857	\$399,724	\$45,314	1.23
DENVER	ANB Bank	\$149,430	\$1,633,310	\$1,605,993	\$19,394	\$160,172	\$3,561,478	\$3,156,412	\$3,307,096	\$254,382	1.11
DENVER	Bankers' Bank of the West	\$113,784	\$29,540	\$254,126	\$5,128	\$841	\$416,200	\$258,988	\$361,677	\$54,523	0.75
DENVER	Citywide Banks	\$39,128	\$970,840	\$1,421,063	\$19,005	\$34,588	\$2,696,695	\$2,291,913	\$2,318,771	\$377,924	1.21
DENVER	First Western Trust Bank	\$385,491	\$55,563	\$1,977,779	\$13,732	\$33,435	\$2,522,046	\$2,223,827	\$2,288,629	\$233,417	1.09
DENVER	The Bank of Denver	\$44,463	\$75,389	\$166,033	\$1,833	\$5,350	\$293,003	\$267,700	\$268,303	\$24,700	0.58
DENVER	Young Americans Bank	\$18,643	\$105	\$54	\$14	\$46	\$22,940	\$21,130	\$21,256	\$1,684	-7.23
DOLORES	The Dolores State Bank	\$22,960	\$111,328	\$209,548	\$3,066	\$6,094	\$358,663	\$307,886	\$312,993	\$45,670	1.43
ESTES PARK	Bank of Estes Park	\$17,223	\$40,806	\$67,392	\$1,234	\$783	\$170,674	\$154,188	\$154,963	\$15,711	0.65
FLAGLER	High Plains Bank	\$73,445	\$8,054	\$218,679	\$3,011	\$5,141	\$307,805	\$267,280	\$279,899	\$27,906	1.51
FLORENCE	Rocky Mountain Bank & Trust	\$20,168	\$25,772	\$44,377	\$687	\$2,350	\$94,848	\$85,220	\$85,830	\$9,018	0.83
FORT COLLINS	Bank of Colorado	\$343,315	\$2,512,446	\$3,603,206	\$45,766	\$84,057	\$6,574,472	\$5,772,275	\$6,008,543	\$565,929	1.30
FORT COLLINS	Verus Bank of Commerce	\$108,818	\$0	\$168,248	\$2,094	\$101	\$278,443	\$230,174	\$241,784	\$36,659	1.63

# COMMERCIAL BANK – DETAIL

City	Institution Name	Cash&Due from Banks	Total Securities	Total Loans	Loan Loss Reserve	Premises and Fixed Assets	Total Assets	Total Deposits	Total Liabilities	Total Equity Capital	ROAA
<b>FORT MORGAN</b>	FMS Bank	\$18,354	\$39,191	\$183,666	\$2,285	\$3,377	\$257,297	\$220,544	\$232,235	\$25,062	1.78
<b>FOWLER</b>	Fowler State Bank	\$14,391	\$51,590	\$46,764	\$1,073	\$32	\$116,405	\$97,698	\$101,557	\$14,848	1.01
<b>GLENWOOD SPRINGS</b>	Alpine Bank	\$861,771	\$1,618,065	\$3,398,703	\$42,213	\$86,754	\$6,214,399	\$5,635,145	\$5,707,818	\$506,581	1.10
<b>GRAND JUNCTION</b>	Home Loan State Bank	\$61,675	\$61,991	\$69,172	\$807	\$6,882	\$201,086	\$183,114	\$187,005	\$14,081	0.74
<b>GRAND JUNCTION</b>	Timberline Bank	\$33,911	\$162,871	\$417,563	\$4,480	\$32,947	\$646,914	\$586,890	\$601,848	\$45,066	1.38
<b>GREELEY</b>	First FarmBank	\$56,583	\$38,822	\$230,551	\$2,785	\$11,554	\$338,686	\$303,761	\$308,283	\$30,403	1.00
<b>GREENWOOD VILLAGE</b>	First American State Bank	\$10,470	\$47,209	\$210,949	\$1,926	\$89	\$270,040	\$239,360	\$244,593	\$25,447	1.10
<b>GREENWOOD VILLAGE</b>	NBH Bank	\$838,712	\$1,300,391	\$4,652,525	\$49,694	\$116,419	\$7,187,889	\$6,339,009	\$6,441,754	\$746,135	1.46
<b>GUNNISON</b>	The Gunnison Bank and Trust Company	\$73,952	\$29,668	\$99,731	\$1,785	\$2,551	\$213,104	\$192,322	\$193,418	\$19,686	1.47
<b>LA JUNTA</b>	The Colorado Bank and Trust Company of La Junta	\$24,576	\$43,680	\$113,899	\$4,364	\$2,839	\$185,568	\$163,756	\$164,933	\$20,635	1.82
<b>LA JUNTA</b>	The State Bank	\$34,756	\$29,724	\$56,646	\$844	\$3,891	\$128,409	\$109,150	\$109,448	\$18,961	0.95
<b>LAKEWOOD</b>	FirstBank	\$1,927,545	\$12,343,674	\$13,818,160	\$150,867	\$243,005	\$28,788,779	\$26,672,902	\$26,878,257	\$1,910,522	1.29
<b>LAKEWOOD</b>	Fortis Private Bank	\$90,718	\$230,744	\$760,551	\$6,438	\$5,791	\$1,121,793	\$983,773	\$1,024,256	\$97,537	0.83
<b>LAMAR</b>	Community State Bank	\$12,462	\$16,716	\$107,053	\$3,042	\$2,656	\$158,174	\$138,046	\$138,254	\$19,920	1.56
<b>LAMAR</b>	Frontier Bank	\$33,830	\$173,073	\$169,512	\$4,167	\$2,041	\$377,648	\$336,384	\$336,553	\$41,095	1.91
<b>MCCLAVE</b>	McClave State Bank	\$4,830	\$3,792	\$37,505	\$436	\$438	\$47,334	\$39,328	\$40,505	\$6,829	1.62
<b>MONUMENT</b>	Integrity Bank & Trust	\$44,262	\$62,263	\$202,035	\$2,327	\$9,415	\$323,188	\$296,731	\$297,456	\$25,732	1.26
<b>OURAY</b>	The Citizens State Bank of Ouray	\$9,387	\$32,135	\$107,183	\$1,114	\$11,114	\$161,815	\$145,857	\$146,901	\$14,914	1.36
<b>PARKER</b>	Champion Bank	\$60,747	\$4,441	\$16,734	\$395	\$2,790	\$84,856	\$68,209	\$68,552	\$16,304	0.29
<b>PUEBLO</b>	The Pueblo Bank and Trust Company	\$104,202	\$142,790	\$380,675	\$5,761	\$8,255	\$639,129	\$566,103	\$576,858	\$62,271	1.68
<b>SALIDA</b>	High Country Bank	\$93,451	\$41,676	\$304,154	\$2,723	\$7,712	\$452,763	\$409,130	\$412,113	\$40,650	1.40
<b>STEAMBOAT SPRINGS</b>	Yampa Valley Bank	\$30,841	\$160,038	\$321,784	\$6,233	\$6,753	\$515,780	\$470,806	\$472,784	\$42,996	2.19

## COMMERCIAL BANK – DETAIL

City	Institution Name	Cash&Due from Banks	Total Securities	Total Loans	Loan Loss Reserve	Premises and Fixed Assets	Total Assets	Total Deposits	Total Liabilities	Total Equity Capital	ROAA
<b>THORTON</b>	North Valley Bank	\$25,452	\$3,021	\$194,673	\$2,328	\$2,569	\$225,267	\$197,937	\$199,986	\$25,281	2.62
<b>WALDEN</b>	Mountain Valley Bank	\$92,157	\$122,338	\$261,809	\$3,400	\$18,466	\$501,253	\$451,230	\$453,242	\$48,011	0.78
<b>WESTMINSTER</b>	Mountain View Bank of Commerce	\$21,417	\$2,657	\$141,376	\$2,307	\$471	\$165,194	\$138,420	\$148,039	\$17,155	1.22
<b>WILEY</b>	Legacy Bank	\$21,817	\$127,761	\$315,028	\$5,041	\$11,670	\$498,022	\$427,066	\$430,293	\$67,729	1.73
<b>WINDSOR</b>	Points West Community Bank	\$101,467	\$329,235	\$374,490	\$7,971	\$10,299	\$833,535	\$716,290	\$752,304	\$81,231	1.55
<b>WOODLAND PARK</b>	Park State Bank & Trust	\$2,310	\$9,858	\$67,400	\$850	\$3,747	\$145,656	\$132,096	\$132,326	\$13,330	1.15
<b>WRAY</b>	Wray State Bank	\$21,574	\$23,884	\$140,612	\$2,491	\$3,087	\$196,958	\$174,153	\$175,905	\$21,053	1.14
		<b>\$6,514,543</b>	<b>\$23,607,826</b>	<b>\$39,097,697</b>	<b>\$465,092</b>	<b>\$996,074</b>	<b>\$71,943,357</b>	<b>\$64,614,680</b>	<b>\$65,896,229</b>	<b>\$6,047,128</b>	

# TRUST COMPANY – COMPARATIVE ABSTRACT

(000s Omitted)

	10 Trust	Percent to	10 Trust	Increase	Percent
<b>ASSETS</b>					
Cash and Balances Due From Banks	71,572	30.87%	53,430	18,142	33.95%
Securities	15,158	6.54%	22,178	-7,020	-31.65%
Fees Receivable, Expenses, Fixed/Other Assets	145,114	62.59%	154,257	-9,143	-3.98%
<b>Total Assets</b>	<b>231,844</b>	<b>100.00%</b>	<b>229,865</b>	<b>1,979</b>	<b>0.86%</b>
<b>LIABILITIES</b>					
Accounts Payable	1,748	0.75%	1,451	297	20.47%
Notes Payable, Other Liabilities	48,850	21.07%	45,348	3,502	7.72%
<b>Total Liabilities</b>	<b>50,598</b>	<b>21.82%</b>	<b>46,799</b>	<b>3,799</b>	<b>8.12%</b>
<b>CAPITAL</b>					
Perpetual preferred stock	0	0.00%	4,900		
Common Stock	26,052	11.24%	6,462	19,590	303.16%
Membership interest	6,884	2.97%	3,626		
Surplus and Retained Earnings	148,287	63.96%	164,794	-16,507	-10.02%
Accumulated other income	0	0.00%	-	0	0.00%
Other Equity capital componets	23	0.01%	3,283	-3,260	-99.30%
<b>Total Capital</b>	<b>181,246</b>	<b>78.18%</b>	<b>183,065</b>	<b>-1,819</b>	<b>-0.99%</b>
<b>Total Liabilities and Equity Capital</b>	<b>231,844</b>	<b>100.00%</b>	<b>229,864</b>	<b>1,980</b>	<b>0.86%</b>
<b>TRUST ACCOUNTS</b>					
Total Trust Assets	944,986,484		691,224,928	253,761,556	36.71%
Number of Trust Accounts (Actual)	844,741		609,757	234,984	38.54%
Trust Account Average	1,118,670		1,133,607	-14,937	-1.32%

# TRUST COMPANY – INCOME STATEMENT

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(000s Omitted)

<b>Income</b>		
Trust administrative fee income	134,814	
Interest and dividend income earned	15,969	
<b>Total Income</b>		<b>150,783</b>
<b>Expenses</b>		
Salaries and employee benefits	35,864	
Expenses of premises and fixed assets	1,528	
Other expenses	84,875	
Provision for Loan Losses	(10)	
<b>Total Expenses</b>		<b>122,257</b>
<b>Net Income Before Taxes</b>	<b>28,526</b>	
Gain (Loss) on Securities not Held in Trading Accounts		54
Applicable Income Taxes		7,637
Extraordinary Items and Other Adjustments, Net of Income Taxes		922
<b>Net Income</b>		<b>21,865</b>

# FINANCIAL INSTITUTION ACTIVITY

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ACTIVITY	EFFECTIVE DATE
<b><u>New Trust Company</u></b>	
Etana Trust Company, Denver, Colorado .....	06/15/2021
<b><u>Mergers / Acquisitions</u></b>	
<b><u>Colorado State Chartered Bank to Colorado State Chartered Bank</u></b>	
Cache Bank, Greeley, Colorado .....	12/28/2021
<b>Into:</b> Mountain Valley Bank, Walden, Colorado	
<b><u>Money Transmitter</u></b>	
Paychex Inc., Rochester, New, York .....	11/18/2021
<b>Into:</b> Paychex Holdings, LLC, Rochester, New York	
<b><u>New Licenses</u></b>	
<b><u>Money Transmitter</u></b>	
Coinme Inc, Seattle, Washington .....	03/23/2021
Barri Money Service, LLC, Houston, Texas, .....	03/30/2021
NYDIG Execution LLC, New York, New York .....	06/22/2021
BillGO MT, Fort Collins, Colorado .....	07/01/2021
AGT, LLC dba Zulu Express, Centennial, Colorado.....	07/01/2021
Figure Payments Corporation, San Francisco, California .....	07/15/2021
Gusto Inc., San Francisco, California .....	07/15/2021
Ram Payment, LLC, Knoxville, Tennessee .....	07/15/2021
Betrlink, LLC, New York, New York .....	07/19/2021
Expensify Payments, LLC, Portland, Oregon.....	08/18/2021
Toast Processing Services, LLC, Chicago, Illinois.....	08/31/2021
Robinhood Money LLC, Menlo Park, California .....	10/01/2021
Foris DAX, Inc., Jacksonville, Florida .....	10/27/2021
CSG Forte Payments, Inc., Allen, Texas .....	10/29/2021
TapTap Send Payments Co, Long Island, New York .....	11/18/2021
Paychex Holdings, LLC, Rochester, New York .....	11/18/2021
GamDirect LLC, Lynnwood, Washington.....	12/01/2021
Brex Payments, LLC, San Francisco, California .....	12/17/2021



# FINANCIAL INSTITUTION ACTIVITY

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## Ceased Operations in Colorado

### Trust Company

LT Trust Company, Denver, Colorado ..... 08/30/2021

### Money Transmitter

First View, LLC, Atlanta, Georgia ..... 08/31/2021

Lucky Money, Inc., San Francisco, California ..... 10/15/2021

# FINANCIAL INSTITUTION DIRECTORY

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## COMMERCIAL BANKS

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**5Star Bank**  
104 S Cascade Avenue,  
Suite 102  
Colorado Springs 80903  
719-475-7827

### A

**Alamosa State Bank**  
2225 Main Street  
Alamosa 81101  
719-589-2564

**Alpine Bank**  
2200 Grand Avenue  
Glenwood Springs 81601  
970-945-2424

**ANB Bank**  
3033 East First Avenue  
Denver 80206  
303-394-5100

### B

**The Bank of Burlington**  
410 14th Street  
Burlington 80807  
719-346-5376

**Bank of Colorado**  
1609 East Harmony Road  
Fort Collins 80525  
970-206-1159

**Bank of Denver**  
810 East 17th Avenue  
Denver 80218  
303-572-3600

**Bank of Estes Park**  
225 Park Lane  
Estes Park 80517  
970-586-4485

**Bankers' Bank of the West**  
1099 18th Street, Suite 2700  
Denver 80202  
303-291-3700

### C

**Champion Bank**  
16790 Centre Court  
Parker 80134  
303-840-8484

---

**The Citizens State Bank of Ouray**  
600 Main Street  
Ouray 81427  
970-325-4478

---

**Citywide Banks**  
1800 Larimer Street  
Suite 100  
Denver 80202  
720-387-7700

---

**The Colorado Bank & Trust Company of La Junta**  
301 Colorado Avenue  
La Junta 81050  
719-384-8131

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**Community State Bank**  
717 North Main Street  
Lamar 81052  
719-336-3272

### D

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**The Dolores State Bank**  
101 South 6th Street  
Dolores 81323  
970-882-7600

### E

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**The Eastern Colorado Bank**  
10 South First Street  
Cheyenne Wells 80810  
719-767-5652

### F

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**Farmers Bank**  
119 First Street  
Ault 80610  
970-834-2121

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**The Farmers State Bank of Brush**  
200 Clayton Street  
Brush 80723  
970-842-5101

---

**Farmers State Bank of Calhan**  
1500 8th Street  
Calhan 80808  
719-347-2727

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**First American State Bank**  
8390 East Crescent Parkway,  
Suite 100  
Greenwood Village 80111  
303-694-6464

---

**First FarmBank**  
2939 65th Avenue  
Greeley 80634  
970-346-7900

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**First Southwest Bank**  
720 Main Street  
Alamosa 81101  
719-587-4200

---

**First Western Trust Bank**  
1900 16th Street, Suite 1200  
Denver 80202  
303-531-8100

---

**FirstBank**  
12345 West Colfax Avenue  
Lakewood 80215  
303-232-1503

---

**Flatirons Bank**  
1095 Canyon Boulevard,  
Suite 100  
Boulder, 80302  
303-530-4999

---

**FMS Bank**  
520 Sherman Street  
Fort Morgan 80701  
970-867-3319

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**Fortis Private Bank**  
1550 17th Street, Suite 100  
Denver 80202  
720-616-4000

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**The Fowler State Bank**  
201 Main Street  
Fowler 81039  
719-263-4276

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**Frontier Bank**  
200 South Main Street  
Lamar 81052  
719-336-4351

# FINANCIAL INSTITUTION DIRECTORY

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## G

---

**The Gunnison Bank and Trust Company**  
232 West Tomichi Avenue  
Gunnison 81230  
970-641-0320

## H

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**High Country Bank**  
7360 West Highway 50  
Salida 81201  
719-539-2516

---

**High Plains Bank**  
329 Main Avenue  
Flagler 80815  
719-765-4000

---

**Home Loan State Bank**  
205 North 4th Street  
Grand Junction 81501  
970-243-6600

## I

---

**Integrity Bank & Trust**  
1275 Village Ridge Point  
Monument 80132  
719-484-0077

## L

---

**Legacy Bank**  
220 Main Street  
Wiley 81092  
719-829-4811

## M

---

**McClave State Bank**  
101 East First Street  
McClave 81057  
719-829-4577

---

**Mountain Valley Bank**  
461 Main Street  
Walden 80480  
970-723-8221

---

**Mountain View Bank of Commerce**  
12001 Pecos Street  
Westminster, CO 80234  
303-243-5400

## N

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**NBH Bank**  
7800 E Orchard Rd Ste 300  
Greenwood Village 80111  
720-529-3336

---

**North Valley Bank**  
9001 North Washington  
Thornton 80229  
303-452-5500

## P

---

**Park State Bank & Trust**  
710 West Highway 24  
Woodland Park 80863  
719-687-9234

---

**Points West Community Bank**  
1291 Main Street  
Windsor 80550  
970-686-0878

---

**The Pueblo Bank and Trust Company**  
301 West 5th Street  
Pueblo 81003  
719-545-1834

## R

---

**Redstone Bank**  
15765 East Arapahoe Road  
Centennial 80016  
720-880-5000

---

**Rocky Mountain Bank & Trust**  
101 East Main Street  
Florence 81226  
719-784-6316

## S

---

**The State Bank**  
124 Colorado Avenue  
La Junta 81050  
719-384-5901

---

**Stockmens Bank**  
25 North Cascade  
Colorado Springs 80903  
719-955-2800

## T

---

**Timberline Bank**  
649 Market Street  
Grand Junction 81505  
970-683-5560

## V

---

**Verus Bank of Commerce**  
3700 South College Avenue,  
Unit 102  
Fort Collins 80525  
970-204-1010

## W

---

**Wray State Bank**  
300 Clay Street  
Wray 80758  
970-332-4111

## Y

---

**Yampa Valley Bank**  
600 S Lincoln Ave Ste 100  
Steamboat Springs 80487  
970-879-2993

---

**Young Americans Bank**  
3550 East First Avenue  
Denver 80206  
303-321-2265

# FINANCIAL INSTITUTION DIRECTORY

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## MONEY TRANSMITTERS

### A

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**ACI Payments, Inc.**  
177 Technology Parkway  
Auburn, AL 36830  
334-521-3700

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**AGT, LLC.**  
14046 E Mississippi Avenue  
Unit B  
Aurora, CO 80012

---

**Airbnb Payments, Inc.**  
888 Brannan Street  
San Francisco, CA 94103  
415-861-2325

---

**Airwallex US, LLC**  
230 California Street  
San Francisco, CA 94111  
415-490-7931

---

**Alipay US, Inc.**  
525 Almanor Avenue  
Sunnyvale, CA 94085  
408-785-5580

---

**Amazon Payments, Inc.**  
410 Terry Avenue N  
Seattle, WA 98109  
866-216-1075

---

**American Express Prepaid Card Management Corporation**  
18850 N 56<sup>th</sup> Street  
Phoenix AZ 85054  
212-640-1153

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**American Express Travel Related Services Co, Inc.**  
200 Vesey Street  
New York NY 10285  
212-640-1153

---

**Apple Payments Inc.**  
20450 Stevens Creek Blvd  
Ste 130  
Cupertino, CA 95014  
408-839-8288

---

**AscendantFX Capital USA, Inc.**  
3478 Buskirk Avenue  
Pleasant Hill CA 94523  
877-452-7186

---

**Associated Foreign Exchange, Inc.**  
21045 Califa Street  
Woodland Hills CA 91367  
818-728-3256

---

**AvidXchange, Inc.**  
1210 AvidXchange Lane  
Charlotte NC 28206  
980-299-3568

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### B

---

**Bakkt Marketplace, LLC**  
5900 Windward Parkway  
Alpharetta, GA 30005

---

**Banana Pay, LLC**  
2200 E Franklin Ave Ste 204  
Minneapolis MN 55404  
612-332-0666

---

**Barri Money Services, LLC**  
9800 Centre Parkway, Ste 700  
Houston, TX 77036  
713-219-5770

---

**Betrlink, LLC**  
22 Broadway, Floor 19  
New York, NY 10038

---

**Bill.com, LLC**  
6220 America Center Dr Ste 100  
San Jose, CA 95002  
650-546-2648

---

**BillGO MT, Inc.**  
3003 E Harmony Road, Floor 5  
Fort Collins, CO 80528  
888-535-5205

---

**Blackhawk Network California, Inc.**  
6220 Stoneridge Mall Road  
Pleasanton CA 94588  
925-226-9990

---

**Block, Inc.**  
1455 Market Street, Suite 600  
San Francisco, CA 94193  
415-375-3176

---

**Brex Payments, LLC.**  
110 S Park Street  
San Francisco, CA 94107

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### C

---

**Cambridge Mercantile Corp. (U.S.A.)**  
1350 Broadway, Suite 810  
New York NY 10018  
212-594-2200

---

**CheckFreePay Corporation**  
2900 Westside Parkway  
Alpharetta, GA 30004  
678-375-1280

---

**Chime Inc.**  
100 Hano Street Suite 9  
Boston, MA 02134  
215-910-0700

---

**Circle Internet Financial, Inc.**  
99 High Street Ste 1701  
Boston, MA 02110  
617-326-8326

---

**Coinbase, Inc.**  
430 California Street  
San Francisco, CA 94104  
415-275-2890

---

**Coinme, Inc.**  
3120 139<sup>th</sup> Avenue SE,  
Suite 05-117  
Bellevue, WA 98005  
800-944-3405

---

**CoinX, Inc.**  
3300 N Ashton Blvd Ste 200  
Lehi, UT 84043  
404-915-3870

---

**CoinZoom, Inc.**  
4640 S Holladay Village Plaza  
Holladay, UT 84117  
385-887-8500

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**Comdata TN, Inc.**  
5301 Maryland Way  
Brentwood TN 37027  
615-370-7000

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# FINANCIAL INSTITUTION DIRECTORY

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**Continental Exchange Solutions, Inc.**  
7001 Village Drive, Suite 200  
Buena Park CA 90621  
562-345-2100

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**CSG Forte Payments Inc.**  
500 W Bethany Drive  
Suite 200  
Allen, TX 75013

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**The Currency Cloud Inc.**  
104 5th Avenue, Floor 20  
New York, NY 10011-6901  
646-593-8724

---

**Currency Exchange International, Corp.**  
6675 Westwood Blvd Ste 300  
Orlando FL 32821  
407-240-0224

## D

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**Dahabshil, Inc.**  
240 Bradenton Avenue  
Dublin, OH 43017-7504  
614-527-9300

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**DolEx Dollar Express, Inc.**  
700 Highlander Blvd Ste 450  
Arlington TX 76015  
817-548-4700

## E

---

**Ebay Commerce Inc.**  
2065 Hamilton Avenue  
San Jose, CA 95125  
408-376-4700

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**ENRAMEX, INC.**  
4601 Wadsworth Boulevard  
Wheat Ridge 80033  
303-291-6000

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**Envios de Valores la Nacional Corp.**  
7901 Southpark Plaza Ste 216  
Littleton CO 80120  
917-522-5741

---

**Expensify Payments, LLC**  
401 SW 5<sup>th</sup> Avenue  
Portland, OR 97204  
415-692-0166

## F

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**Facebook Payments Inc.**  
1601 Willow Road, Building 15  
Menlo Park CA 94025  
650-690-3338

---

**Figure Payments Corporation**  
650 California Street  
San Francisco, CA 9410  
628-236-5820

---

**Finxera, Inc.**  
55 S Market Street  
San Jose, CA 95113  
650-294-4450

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**Foris DAX, Inc.**  
10752 Deerwood Park Boulevard  
South Water View II  
Suite 100  
Jacksonville, FL 32256

## G

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**GamDirect LLC.**  
17914 33<sup>rd</sup> Place W  
Lynnwood, WA 98037

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**Gemini Trust Company, LLC**  
315 Park Ave S Floor 18  
New York, NY 10010  
646-751-4444

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**Golden Money Transfer, Inc.**  
739 4th Ave Ste 204  
San Diego CA 92101  
888-702-5656

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**Google Payment Corp.**  
1600 Amphitheatre Parkway  
Mountain View CA 94043  
855-454-2057

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**GPS Capital Markets, Inc.**  
10813 S River Front Pkwy  
Suite 400  
South Jordan UT 84095  
801-984-1080

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**Green Dot Corporation**  
3465 East Foothill Boulevard  
Pasadena CA 91107  
626-765-2769

---

**GroupEx Financial Corporation**  
13190 Telfair Ave  
Sylmar CA 91342  
818-493-5101

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**Gusto, Inc.**  
525 20<sup>th</sup> Street  
San Francisco, CA 94107

## I

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**IDT Payment Services, Inc.**  
520 Broad Street  
Newark NJ 07102  
973-438-4029

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**InComm Financial Services, Inc.**  
1200 Brookstone Centre  
Parkway, Suite 220  
Columbus GA 31904  
678-921-5342

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**Integrated Payment Systems Inc.**  
2900 Westside Parkway  
Alpharetta, GA 30004  
404-890-2760

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**Intercambio Express, Inc.**  
426 North Main Street  
Elkhart IN 46516  
574-343-5200

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**Intermex Wire Transfer, LLC**  
9480 South Dixie Highway  
Miami FL 33156  
305-671-8000

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**Internet Escrow Service**  
180 Montgomery St Ste 650  
San Francisco CA 94104  
415-801-2270

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**Intuit Payments Inc.**  
2700 Coast Avenue  
Mountain View CA 94043  
650-944-5434

## J

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**JHA Money Center, Inc.**  
663 West Highway 60  
Monett MO 65708  
866-784-0829

# FINANCIAL INSTITUTION DIRECTORY

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**JPay LLC**  
10981 Marks Way  
Miramar FL 33025  
954-862-6900

## K

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**Kaah Express, F.S., Inc.**  
2429 East Franklin Ave South  
Minneapolis MN 55406  
612-338-2116

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**Keefe Commissary Network, L.L.C.**  
10880 Lin Page Place  
St. Louis MO 63132  
800-864-5986

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**Klarna Inc.**  
629 N High St Ste 300  
Columbus OH 43215  
844-552-7621

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**Kwik Dollar LLC**  
5851 San Felipe St Ste 400  
Houston TX 77057  
888-993-4639

## L

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**LL Pay U.S., LLC**  
335 Madison Ave Ste 6F-1  
New York, NY 10017-4696  
628-220-8086

## M

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**Maxitransfers Corp**  
222 Las Colinas Blvd W  
Suite 2000 North Tower  
Irving TX 75039  
888-995-0310

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**Mastercard Transaction Services (US), LLC**  
844 Wall Street Suite 800  
New York, NY 10005-2401  
800-280-4904

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**Mercari, Inc.**  
1530 Page Mill Road Ste 100  
Palo Alto, CA 94304  
800-280-4904

---

**Monex Inc.**  
1201 New York Avenue NW  
Washington DC 20005  
202-785-5534

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**Moneycorp US Inc.**  
1 Park Row Ste 403  
Providence RI 02903  
401-274-9009

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**Moneydart Global Services, Inc.**  
1000 Woodbridge Center Drive  
Woodbridge NJ 07095  
732-582-6416

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**MoneyGram Payment Systems, Inc.**  
1550 Utica Avenue S Ste 100  
Minneapolis MN 55416  
952-591-3000

---

**MSB USA Inc.**  
Suite 200  
5555 Glenridge Connector  
Atlanta, GA 30342-4740  
404-988-1002

## N

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**NetSpend Corporation**  
5800 Airport Boulevard  
Austin, TX 78752  
512-874-7712

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**NIC Services, LLC**  
25501 W Valley Parkway  
Olathe, KS 66061  
913-498-3468

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**Nobel Financial Inc.**  
999 Riverview Dr Ste 201  
Totowa, NJ 07512  
212-643-6900

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**Novi Financial Inc.**  
1601 Willow Road  
Menlo Park, CA 94306  
650-785-0072

---

**NYDIG Execution LLC.**  
520 Madison Avenue  
Floor 21  
New York, NY 10022  
212-443-4400

## O

---

**Olympic Financial Group, Inc.**  
325 Cedar Ave S Ste 7  
Minneapolis MN 55454  
612-481-4446

---

**Omnex Group, Inc.**  
580 Sylvan Avenue, Suite LL-A  
Englewood Cliffs NJ 07632  
866-614-1670

## P

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**Paychex Holdings, LLC**  
911 Panorama Trail South  
Rochester NY 14625  
585-336-7600

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**PayNearMe MT, Inc.**  
5201 Great America Pkwy  
Suite 510  
Santa Clara, CA 95054-1129  
650-930-1030

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**Payoneer Inc.**  
150 W 30th St Ste 500  
New York NY 10001  
800-251-2521

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**PayPal, Inc.**  
2211 North First Street  
San Jose CA 95131  
888-221-1161

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**Paypool LLC**  
800 Maine Ave SW Suite 650  
Washington DC 20024  
202-682-6300

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**PNC Global Transfers, Inc.**  
16825 NorthChase Drive  
Houston, TX 77060  
281-765-1500

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**Populus Financial Group, Inc.**  
300 E John Carpenter Freeway  
Suite 900  
Irving, TX 75062  
972-550-5000

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**Provenance Technologies, Inc**  
235 Pine Street  
San Francisco, CA 94104  
800-530-6474

# FINANCIAL INSTITUTION DIRECTORY

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## R

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**Rakutan Card USA, Inc.**  
800 Concar Dr, Suite 300  
San Mateo CA 94402  
650-532-1432

**RAM Payment LLC**  
412 N Cedar Bluff  
Knoxville, TN 37923

**RealPage Payments Services LLC**  
2201 Lakeside Boulevard  
Richardson TX 75082  
972-820-3000

**Remitly, Inc.**  
1111 3rd Ave Ste 2100  
Seattle, WA 98101  
206-535-6152

**Robinhood Money, LLC**  
85 Willow Road  
Menlo Park, CA 94025

## S

---

**Servicio Uniteller, Inc.**  
218 Route 17 North, Suite 402  
Rochelle Park NJ 07662  
201-345-2000

**SGS Corporation**  
13190 Telfair Avenue  
Sylmar CA 91342  
818-493-5101

**Signe Corporation**  
13190 Telfair Avenue  
Sylmar CA 91342  
818-493-5101

**Skrill USA, Inc.**  
100 Biscayne Blvd Ste 2120  
Miami FL 33132-2307  
832-773-3701

**StoneX Payment Services LTD,**  
601 Union Street  
Suite 4100  
Seattle, WA 98101  
832-773-3701

**Stripe Payment Company**  
510 Townsend Street  
San Francisco, CA 94103-4918  
888-926-2289

## T

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**Taaj Services US LLC**  
1516 E Lake St Ste 202  
Minneapolis, MN 55407-3579  
612-250-3237

**Tango Card, Inc.**  
4700 42nd Avenue SW Ste 430A  
Seattle, WA 98116-4589  
877-558-2646

**TapTap Send Payments Co.**  
Gotham Center  
28-07 Jackson Avenue  
Long Island City, NY 11101

**Tech Friends, Inc.**  
2225 E Highland Drive  
Jonesboro AR 72401  
870-933-6386

**Tilia Inc.**  
945 Battery Street  
San Francisco, CA 94111-1305

**Tipalti, Inc.**  
1810 Gateway Drive, Suite 260  
San Mateo CA 94402  
650-422-3393

**Toast Processing Services LLC.**  
515 N State Street, Floor 6  
Chicago, IL 60654  
866-966-3007

**TouchPay Holdings, LLC**  
10005 Technology Boulevard W  
Ste 130  
Dallas, TX 75220  
972-215-0133

**Transfermate, Inc.**  
333 N Michigan Ave Ste 915  
Chicago IL 60601  
312-924-3737

## U

---

**USForex Inc.**  
49 Stevenson St 13th Floor  
San Francisco CA 94105  
415-364-6608

**U.S. Payments, LLC**  
7130 S Lewis Ave Ste 1000  
Tulsa OK 74136  
918-728-3800

## V

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**Veem Payments Inc.**  
75 Broadway Ste 202  
San Francisco, CA 94111  
415-712-1340

**Viamerica Corporation**  
7910 Woodmont Ave Ste 220  
Bethesda, MD 20814  
800-401-7626

## W

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**Wave Financial USA Inc.**  
1550 Wewatta Street  
Denver, CO 80202  
720-575-4403

**Western Union Business Solutions (USA), LLC.**  
7979 E Tuft Ave  
Suite 400  
Denver, CO 80237  
720-332-1480

**Western Union Financial Services, Inc.**  
Mail Stop DTC 3  
7001 E Bellevue Avenue  
Denver 80237  
866-959-9898

**Western Union International Services, LLC**  
MailStop DTC 3  
7001 East Bellevue Ave  
Denver 80237  
720-332-1480

**WEX Payments Inc.**  
5120 Woodway Dr Ste 6001  
Houston TX 77056  
713-600-2200

**Wise USA Inc.**  
19 W 24<sup>th</sup> Street  
New York, NY 10010  
805-890-6885

**World Direct Link, Corp.**  
5405 Memorial Dr Ste A104  
Stone Mountain GA 30083  
404-704-0273

# FINANCIAL INSTITUTION DIRECTORY

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**World Remit Corp**  
600 17th St Ste 200S  
Denver 80202  
720-279-7963

## Y

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**YapStone, Inc.**  
2121 N California Blvd Ste 400  
Walnut Creek CA 94596  
866-289-5977

## Z

---

**Zero Hash LLC**  
327 N Aberdeen Street  
Chicago, IL 60607  
855-744-7333

## TRUST COMPANIES

## E

---

**Etana Trust Company**  
99917<sup>th</sup> Street, Suite 300  
Denver, CO 80202

## F

---

**First Data Trust Company, LLC.**  
2424 Garden of the Gods Road  
Colorado Springs, CO 80919  
404-587-0281

---

**FPS Trust Company, LLC**  
9200 East Mineral Ave Ste 225  
Centennial 80112  
303-625-9648

## G

---

**Great-West Trust Company, LLC**  
8515 East Orchard Road  
Greenwood Village 80111  
303-737-3000

## I

---

**Integrity Trust Company, LLC**  
13540 Meadowgrass Dr Ste 100  
Colorado Springs 80921  
719-955-4801

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**Investment Trust Company**  
3200 Cherry Creek Dr S Ste 730  
Denver 80209  
303-778-6800

## M

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**Matrix Trust Company**  
717 17th Street, Suite 1300  
Denver 80202  
888-947-3472

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**M2 Trust Services LLC**  
1700 Lincoln Street  
Suite 18-144  
Denver 80203-3526  
888-265-1225

## R

---

**The Reserve Trust Company**  
5600 S Quebec St Ste 205D  
Greenwood Village CO 80111  
720-306-8179

## S

---

**Sentinel Trust Company**  
14231 East 4th Avenue  
Building 2, Suite 2-315  
Aurora 80011  
303-856-7619



**Colorado Division of Banking**

1560 Broadway, Suite 975

Denver, Colorado 80202

303.894.7575 telephone

303.894.7570 fax

[banking.colorado.gov](http://banking.colorado.gov)

*Working to Preserve Public Trust in Colorado Banking*

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Courtesy of Cassandra Radcliffe