

Colorado Division of Banking



113th Annual Report

of the State Bank Commissioner
of the State of Colorado



January 1, 2022 to December 31, 2022



COLORADO
Department of
Regulatory Agencies
Division of Banking

DECLARATION OF POLICY

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.

**113TH 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, 2022

through December 31, 2022

COLORADO STATE BANKING BOARD

Commercial Bank Representatives

Jonathan 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 1, 2023

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

Dear Governor Polis:

I am pleased to submit the 2022 Annual Report (Report) on behalf of the Colorado Division of Banking (Division) regarding Colorado state-chartered commercial banks, trust companies, and licensed money transmitters 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 challenges during 2022. 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 2022 was sound despite the economic changes. Loan growth and higher interest rates are beginning to modestly boost the bank's net interest margin, a measure of the income banks earn on loans and investments after deducting their funding costs. Problem loans remain low, as Colorado banks report low delinquency across all major loan categories. The industry continues to report satisfactory capital and liquidity levels.

Specifically, Colorado state-chartered banks reported healthy growth as total assets grew 11 percent to \$79.8 billion as of December 31, 2022, while total deposits held by state-chartered banks increased 9.6 percent to \$70.8 billion. Colorado state-chartered banks also reported satisfactory earnings, as earnings totaled \$903 million or a satisfactory return on average assets of 1.16 percent. Looking ahead, Colorado's state-chartered banks face risks such as continued inflation, rising interest rates, and economic uncertainty that could hinder bank profitability and limit loan and deposit growth.



Colorado chartered trust companies also adjusted business practices in responding to the changing economic environment. Despite the challenges, Colorado chartered trust companies' total assets showed a slight increase to \$240 million from \$232 million from the previous year, while total fiduciary assets held increased modestly to \$948 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 2022. 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.



Ken Boldt
State Banking Commissioner



DIVISION OF BANKING PERSONNEL

State Bank Commissioner

Ken Boldt

Deputy State Bank Commissioner

Kara Hunter

Director of Examinations

Mary Stanfield

Director of Money Transmitters

Robert Spell

Operations & Program Director

Cassie Radcliffe

Stakeholder Engagement & Innovations Strategist

Rebecca Laurie

Applications Manager

Jessics Kowalik

Exam Scheduler / ETS

Rachael Thompson

Communications & Board Administrator

Charles Siler

Caseload Managers

Lisa Shoup John Pray
Karen Stewart Linh Jones

Senior Financial Institution Examiners

Debra Russell Tracy Green Ryan Seals
Troy Winkle Jack Thomas Michael Braga
Chase Morin

IT Examiner

Cynthia Miller

Financial Institution Examiners

Janessa Cook David Yost Kelly Boyle Andrew Carlson Ken Spellmeyer
Christine McGinley Robert Garduno Courtney Roberts Jennifer Picchione Lenka Duffy
Jake Keller Antonio Young

Public Deposit Protection Act Administrator

Allison Rothermel

Public Deposit Protection Examiners

Jennifer Kim Caity Anderson

Office Manager

Sheryn Greene

Operations Support

Nancy Miera

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DIVISION OVERVIEW

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 conduct 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, 2022, the Division had 40 authorized positions, 30 of which were in the Financial Credit Examiner (FCE) category. The FCE classifications consist 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

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 December 2022, with the review team recommending continuation of the Division's and Money Transmitter supervision program accredited status to December 2027. 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.

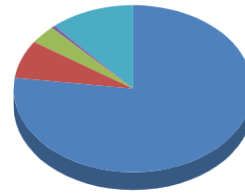
As required by statute, DORA performs Sunset reviews of the functions of the Division and the Banking Board, with respect to regulatory programs. The results of the review and recommendations are provided to the Colorado General Assembly. If the General Assembly does not pass legislation extending such 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 legislative 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 assessments, specialty examination charges, and receipt of application and licensing fees. The Division's approved budget for the 2022-2023 fiscal year is \$6,669,843.

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.

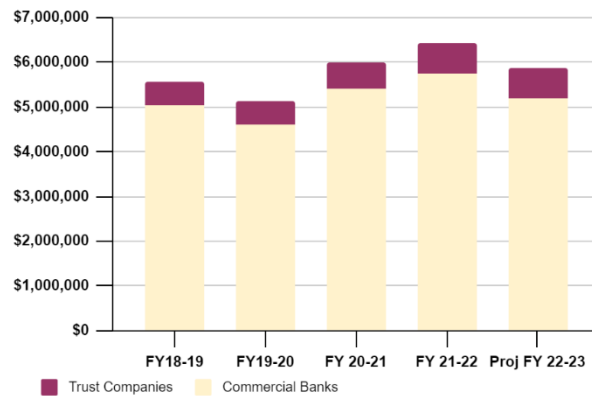


● Personal Services ● Operating ● Leased Space
● Legal ● ADP/Indirect Other

2022/2023 Appropriation

Personal Services	\$ 5,140,756	77.07%
Operating	\$ 490,733	7.36%
Leased Space	\$ 240,000	3.60%
Legal	\$ 35,166	0.53%
Indirect Other	\$ 763,188	11.44%
Total	\$ 6,669,843	100.00%

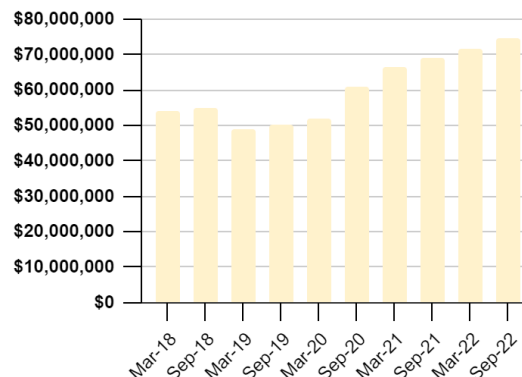
Total Revenue



Assessment Base Trust Companies (000s omitted)



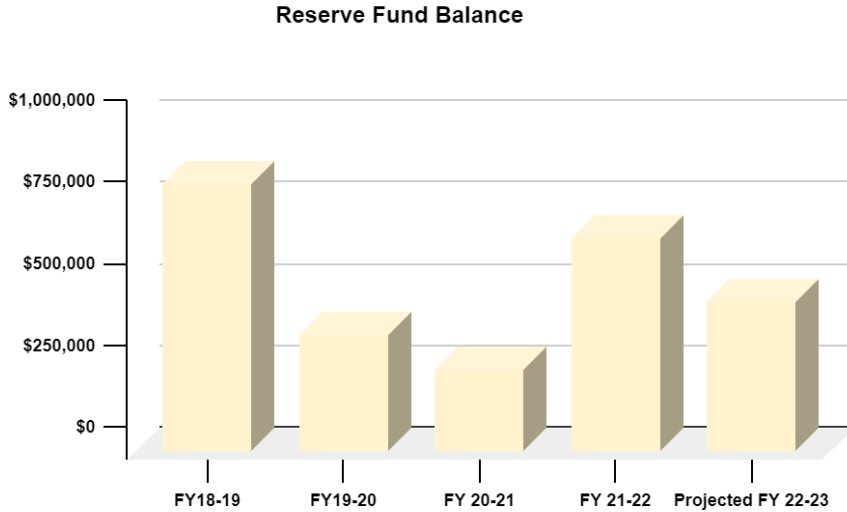
Assessment Base Commercial Banks (000s omitted)



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

Colorado state-chartered commercial banks were financially sound in 2022 despite changing economic conditions, particularly in interest rates and high inflation. The majority of state-chartered banks weathered the economic changes well as Colorado banks recorded asset and deposit growth, satisfactory earnings performance, maintained satisfactory capital levels, and managed a low volume of problem assets. Specifically, Colorado state-chartered banks reported:

- Total assets increased 11 percent;
- Total loans and leases increased 29.6 percent;
- Total deposits increased 9.6 percent;
- Noncurrent loans levels decreased to .20 percent of total loans from .25 percent*; and
- Bank owned real estate declined 58 percent*.

A portion of Colorado banks' asset, loan and deposit growth noted above was driven by mergers of out of state banks into Colorado state-chartered banks.

Bank earnings increased in dollar volume with net income for all state-chartered banks equaling approximately \$903 million compared to \$858 million at year-end 2021. Growth in lending, improved net interest margin, and expense control were contributing factors to the improved earnings. The composite return on average assets was a satisfactory 1.16 percent and is comparable with the 1.27 percent recorded in 2021. The ratio declined as asset growth outpaced earnings growth.

Bank capital ratios increased during 2022 as the Tier 1 Leverage ratio equaled 8.62 percent, compared to 8.23 percent at year-end 2021*. Employment in Colorado state-chartered banks increased to 8,741 employees as of year-end 2022 compared to 8,231 at year-end 2021.

As of December 31, 2022, there were nine state-chartered trust companies in Colorado. Profitability and capital remain satisfactory overall for the Colorado chartered trust companies.

Money transmitters licensed to do business continue to grow in Colorado and the businesses continue to offer a wide range of payment products and services. As of December 31, 2022, there were 134 licensed money transmitters operating in Colorado, a net increase of 12 from year-end 2021.

*FDIC Quarterly Bank Performance, Colorado, FDIC Insured Commercial Banks, Fourth Quarter 2022

INDUSTRY CONDITION

Commercial Banks

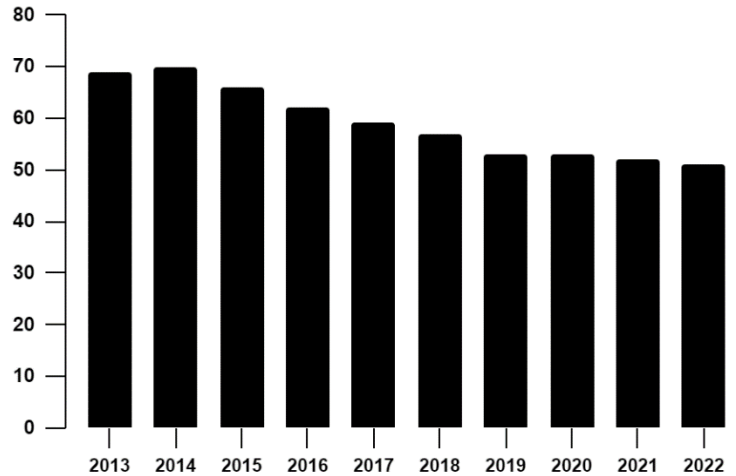
The number of state-chartered banks declined by one in 2022 to 51. Colorado banks reported satisfactory earnings and capital while experiencing healthy growth in total assets while operating in economic uncertainty.

Total assets increased 11 percent from the previous year and total deposits increased 9.6 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 1.16 percent.

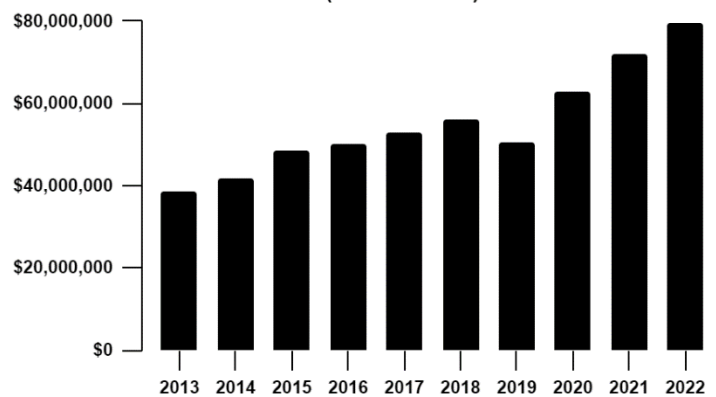
Bank capital ratios reflect an increase from the previous year. The composite leverage ratio for all Colorado state-chartered banks equaled 8.62 percent, compared to 8.23 percent at year-end 2021.

The three charts on this page depict the changes in number of banks, total assets, and total equity over a ten-year period ending December 31, 2022.

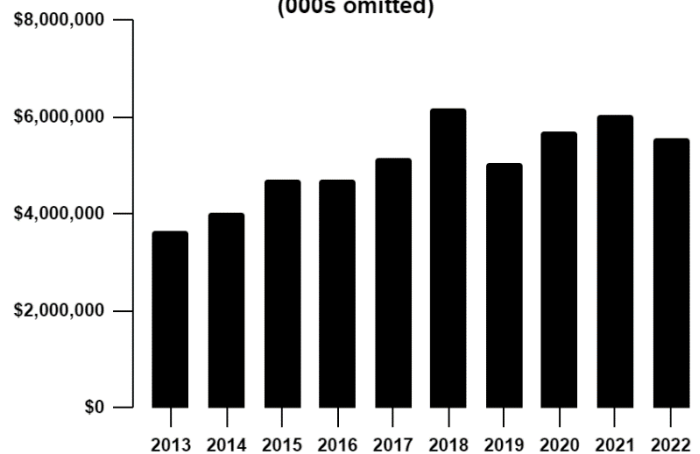
Number of State Chartered Commercial Banks



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



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



INDUSTRY CONDITION

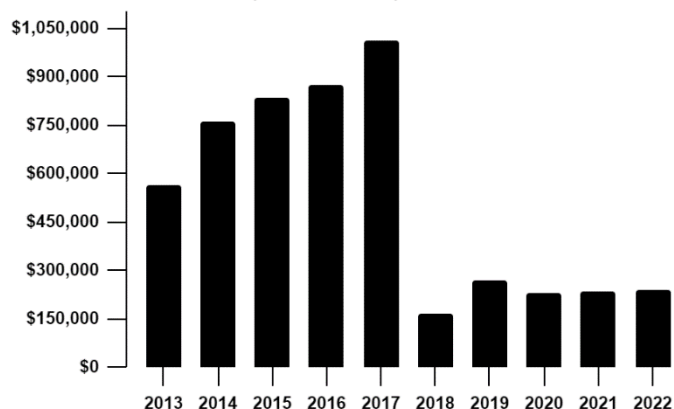
Trust Companies

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.

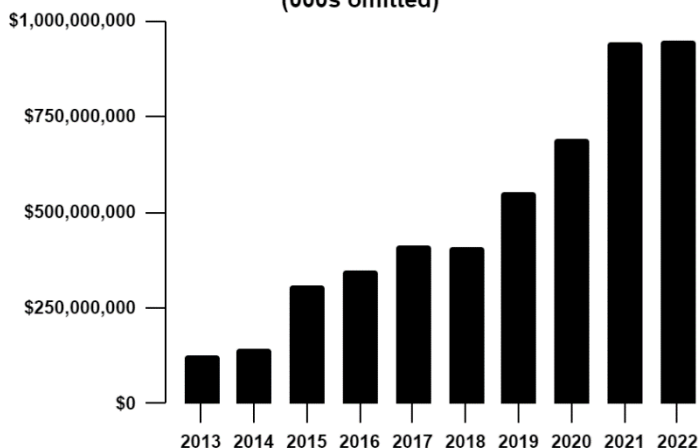
As of December 31, 2022, there were nine state-chartered non-depository trust companies in Colorado. One Colorado state-chartered trust company ceased doing business and returned its charter in 2022.

Total trust company assets increased modestly to \$240 million. Total fiduciary assets held by Colorado trust companies also increased modestly to \$948 billion. Overall, Colorado chartered trust companies remain well capitalized and profitable.

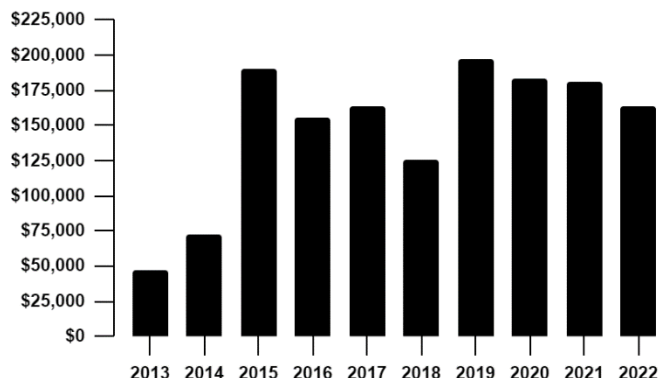
Total Assets of Trust Companies
(000s omitted)



Total Trust Assets Held by Trust Companies
(000s omitted)



Total Equity of Trust Companies
(000s omitted)



INDUSTRY CONDITION

Money Transmitter Companies

As of December 31, 2022, there were 134 organizations licensed under the Colorado Money Transmitters Act, a net increase of 12 from 2021. 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 \$48.7 billion compared to \$35.3 billion in 2021. Approximately \$43.2 billion of the transmissions from Colorado were domestic transactions and the remainder, \$5.5 billion went to foreign countries. The top three foreign countries by volume, sent by Colorado consumers, were Mexico, the United Kingdom, and India.

Public Deposit Protection Act

As of December 31, 2022, there were 100 certified Eligible Public Depositories and 26 certified Escrow Institutions under the Public Deposit Protection Act. There was a net decline in the number of Eligible Public Depositories since 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 \$8,326,316,489 in December 2022. As of December 31, 2022, collateral pledged to protect Colorado uninsured public deposits totaled \$11,727,764,527.

COMMERCIAL BANK – COMPARATIVE ABSTRACT

(000s Omitted)					
	51 Banks 12/31/22	Percent to Total	52 Banks 12/31/21	Increase (Decrease)	Percent Change
ASSETS					
Cash and Balances Due From Depository Institutions	2,132,095	2.67%	6,514,543	(4,382,448)	-67.27%
Held to Maturity Securities	7,114,011	8.92%	2,835,964	4,278,047	150.85%
Available for Sale Securities trading	15,998,315	20.05%	20,771,862	(4,773,547)	-22.98%
to Resell	9,521	0.01%	131,738	0	0.00%
Loans and Leases, Net of Unearned Income	187,483	0.23%	229,593	(42,110)	-18.34%
Less: Allowance for Loan and Lease Losses	50,691,032	63.53%	39,097,697	11,593,335	29.65%
Loans and Leases, Net	563,014	0.71%	465,092	97,922	21.05%
Assets Held in Trading Accounts	50,128,018	62.82%	38,632,605	11,495,413	29.76%
Premises and Fixed Assets	45,283	0.06%	19,305	25,978	134.57%
Other Real Estate Owned	1,111,727	1.39%	996,074	115,653	11.61%
Investments in Unconsolidated Subsidiaries	9,986	0.01%	24,240	(14,254)	-58.80%
Direct and indirect investments in real estate ventures	4,867	0.01%	4,688	179	3.82%
Intangible Assets	80,813	0.10%	64,379	16,434	25.53%
Other Assets	766,624	0.96%	401,848	364,776	90.77%
	2,206,831	2.77%	1,316,518	890,313	67.63%
Total Assets	79,795,574	100.00%	71,943,357	7,852,217	10.91%
LIABILITIES					
Deposits:					
Noninterest Bearing	19,031,341	23.85%	15,694,575	3,336,766	21.26%
Interest Bearing	51,742,186	64.84%	48,920,105	2,822,081	5.77%
Federal Funds Purchased/Securities Sold	584,268	0.73%	476,969	107,299	22.50%
Trading Liabilities	47,043	0.06%	19,339	27,704	143.25%
Other Borrowed Money	2,287,549	2.87%	384,197	1,903,352	495.41%
Subordinated Notes and Debentures	0	0.00%	0	0	#DIV/0!
Other Liabilities	526,878	0.66%	401,044	125,834	31.38%
Total Liabilities	74,219,265	93.01%	65,896,229	8,323,036	12.63%
EQUITY CAPITAL					
Perpetual Preferred Stock	2,850	0.00%	2,900	(50)	-1.72%
Common Stock	93,848	0.12%	94,026	(178)	-0.19%
Surplus	3,321,737	4.16%	2,287,738	1,033,999	45.20%
Undivided Profits/Capital Reserves	4,265,521	5.35%	3,741,568	523,953	14.00%
Accumulated other income	(2,108,079)	-2.64%	(79,302)	(2,028,777)	2558.29%
Other Equity Capital Componets	0	0.00%	(248)	248	-100.00%
Total Bank Equity Capital	5,575,877	6.99%	6,046,682	(470,805)	-7.79%
Noncontrolling (minority) interest in consolidated subsidiaries	432	0.00%	446	(14)	-3.14%
Total Equity Capital	5,576,309	6.99%	6,047,128	(470,819)	-7.79%
Total Liabilities and Equity Capital	79,795,574	100.00%	71,943,357	7,852,217	10.91%

COMMERCIAL BANK – INCOME STATEMENT

(000s Omitted)		
Interest Income:		
Interest and fees on loans	2,052,002	
Income from lease financing receivables	3,141	
Interest income on balance due from depository institution	32,473	
Interest and dividend income on securities	479,596	
Interest income of federal funds sold and securities purchased under agreement to resell	3,444	
Other Interest Income	12,820	
Total Interest Income	2,583,476	
Interest Expense:		
Interest on deposits	147,723	
Interest on federal funds purchase and securities sold under agreements to repurchase	3,998	
Interest on trading liabilities and other borrowed money	22,486	
Interest on subordinated notes and debentures	9,069	
Total Interest Expense	183,276	
Net Interest Income		2,400,200
Provision for Loan Losses		85,478
Noninterest Income:		
Income from fiduciary activities	36,303	
Service charges on deposit accounts	109,664	
Fees and commissions from securities brokerage, investment banking, advisory, and underwriting activities	24	
Income from insurance activities	1,242	
Trading Revenue	510	
Other Noninterest Income	266,674	
Net gain (losses) on sales of loans and leases	45,787	
Net gain (losses) on other real estate owned	73	
Net gain (losses) on other assets	5,475	
Total Noninterest Income	465,752	
Gain (Loss) on Securities not Held in Trading Accounts		(75,093)
Noninterest Expense:		
Salaries	858,776	
Expenses of premises and fixed assets	173,863	
Amortization expense of intangible assets (including goodwill)	8,628	
Other noninterest expense	545,412	
Total Noninterest Expense	1,586,679	
securities not held for trading, applicable income taxes, and discontinued operations	1,118,702	
Change in net unrealized holding gains (losses) on equity securities not held for trading	(5,749)	
Income (loss) before applicable income taxes and discontinued operations	1,112,953	
Applicable income taxes	209,464	
Income (loss) before discontinued operations	903,489	
Net income (loss) attributable to bank and noncontrolling (minority) interests	903,489	
LESS: Net income (loss) attributable to noncontrolling (minority) interests	78	
Net income (loss) attributable to bank		903,411
Return on Average Assets		1.15%

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	\$91,474	\$102,008	\$143,963	\$1,727	\$1,846	\$345,425	\$318,865	\$320,332	\$25,093	1.30
ALAMOSA	First Southwest Bank	\$31,220	\$209,414	\$257,280	\$3,353	\$6,335	\$517,001	\$378,037	\$433,476	\$83,525	0.73
AULT	Farmers Bank	\$38,360	\$80,884	\$175,898	\$3,255	\$1,240	\$299,405	\$286,253	\$287,253	\$12,152	1.81
BOULDER	Flatirons Bank	\$6,532	\$62,949	\$249,364	\$2,984	\$2,712	\$323,727	\$274,902	\$303,775	\$19,952	1.02
BRUSH	The Farmers State Bank of Brush	\$7,248	\$42,102	\$59,855	\$911	\$455	\$115,889	\$96,136	\$97,349	\$18,540	1.08
BURLINGTON	The Bank of Burlington	\$7,667	\$16,402	\$36,726	\$350	\$1,421	\$78,231	\$69,123	\$69,382	\$8,849	1.31
CALHAN	Farmers State Bank of Calhan	\$4,757	\$171,314	\$181,360	\$1,616	\$5,039	\$375,585	\$306,786	\$359,849	\$15,736	1.11
CENTENNIAL	Redstone Bank	\$3,510	\$70,691	\$158,967	\$1,850	\$6,900	\$246,107	\$188,445	\$218,808	\$27,299	1.06
CHEYENNE WELLS	The Eastern Colorado Bank	\$9,387	\$85,642	\$444,477	\$5,647	\$15,143	\$591,720	\$519,078	\$531,232	\$60,488	1.54
COLORADO SPRINGS	Stockmens Bank	\$22,762	\$12,653	\$411,768	\$6,646	\$9,236	\$471,646	\$421,229	\$424,482	\$47,164	1.22
COLORADO SPRINGS	5Star Bank	\$19,598	\$22,475	\$312,994	\$3,965	\$4,074	\$360,036	\$304,662	\$307,506	\$52,530	1.79
DENVER	The Bank of Denver	\$4,403	\$55,712	\$197,032	\$1,855	\$5,170	\$273,656	\$254,139	\$254,623	\$19,033	0.59
DENVER	ANB Bank	\$39,154	\$1,283,138	\$1,701,486	\$17,865	\$162,871	\$3,198,052	\$2,899,452	\$3,095,147	\$102,905	1.42
DENVER	Bankers' Bank of the West	\$34,605	\$23,185	\$301,688	\$5,576	\$2,899	\$420,737	\$263,605	\$367,533	\$53,204	0.00
DENVER	Young Americans Bank	\$19,295	\$100	\$32	\$15	\$29	\$21,946	\$20,023	\$20,194	\$1,752	-7.24
DENVER	First Western Trust Bank	\$196,511	\$81,056	\$2,480,211	\$17,183	\$32,435	\$2,863,212	\$2,431,601	\$2,599,850	\$263,362	0.89
DENVER	HTLF Bank	\$143,731	\$3,018,200	\$5,419,341	\$50,824	\$77,401	\$9,178,296	\$7,965,003	\$8,401,648	\$776,648	1.16
DOLORES	The Dolores State Bank	\$23,057	\$97,648	\$238,953	\$3,200	\$5,894	\$377,339	\$332,587	\$336,876	\$40,463	1.54
ESTES PARK	Bank of Estes Park	\$18,548	\$42,575	\$75,966	\$1,421	\$839	\$155,646	\$142,503	\$143,246	\$12,400	0.95

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
FLAGLER	High Plains Bank	\$7,236	\$62,152	\$280,441	\$3,303	\$11,512	\$365,190	\$302,281	\$331,728	\$33,462	1.15
FLORENCE	Rocky Mountain Bank & Trust	\$7,747	\$40,585	\$56,668	\$740	\$2,156	\$110,521	\$101,181	\$101,667	\$8,854	1.02
FORT COLLINS	Bank of Colorado	\$90,406	\$2,177,074	\$4,171,547	\$56,817	\$80,193	\$6,600,477	\$5,902,282	\$6,137,393	\$463,084	0.98
FORT COLLINS	Verus Bank of Commerce	\$41,347	\$0	\$149,136	\$1,394	\$522	\$209,543	\$168,668	\$174,738	\$34,805	1.42
FORT MORGAN	FMS Bank	\$7,617	\$37,688	\$195,993	\$2,226	\$3,278	\$271,349	\$234,326	\$245,736	\$25,613	1.67
FOWLER	Fowler State Bank	\$7,421	\$55,829	\$60,004	\$1,173	\$31	\$127,193	\$102,277	\$111,268	\$15,925	0.87
GLENWOOD SPRINGS	Alpine Bank	\$171,646	\$1,968,637	\$3,897,199	\$42,844	\$94,703	\$6,312,363	\$5,538,448	\$5,792,214	\$520,149	1.24
GRAND JUNCTION	Timberline Bank	\$8,393	\$139,610	\$534,903	\$6,388	\$32,947	\$719,816	\$661,539	\$673,918	\$45,898	0.74
GRAND JUNCTION	Home Loan State Bank	\$39,837	\$73,212	\$75,855	\$832	\$10,634	\$202,556	\$189,299	\$192,817	\$9,739	0.80
GREELEY	First FarmBank	\$18,574	\$50,195	\$259,679	\$2,785	\$12,190	\$343,752	\$301,265	\$311,887	\$31,865	1.17
GREENWOOD VILLAGE	First American State Bank	\$3,643	\$50,433	\$203,864	\$1,823	\$86	\$259,382	\$228,047	\$232,996	\$26,386	0.65
GREENWOOD VILLAGE	NBH Bank	\$184,973	\$1,357,044	\$7,243,236	\$89,553	\$169,662	\$9,523,916	\$7,956,842	\$8,501,921	\$1,021,995	1.05
GUNNISON	The Gunnison Bank and Trust Company	\$8,590	\$55,974	\$128,331	\$1,815	\$4,282	\$224,764	\$203,793	\$205,453	\$19,311	1.46
LA JUNTA	The Colorado Bank and Trust Company of La Junta	\$9,970	\$44,879	\$118,798	\$4,522	\$2,787	\$177,427	\$154,186	\$155,712	\$21,715	1.62
LA JUNTA	The State Bank	\$35,096	\$34,288	\$55,124	\$839	\$3,779	\$132,641	\$114,786	\$115,054	\$17,587	1.10
LAKESWOOD	FirstBank	\$383,672	\$9,968,575	\$16,318,967	\$159,199	\$242,466	\$27,775,362	\$25,595,157	\$26,648,981	\$1,126,381	1.13
LAKESWOOD	Fortis Private Bank	\$79,523	\$235,032	\$938,496	\$8,401	\$6,691	\$1,297,665	\$1,126,837	\$1,201,676	\$95,989	0.78
LAMAR	Frontier Bank	\$26,975	\$213,650	\$178,207	\$3,606	\$2,207	\$421,640	\$391,201	\$391,461	\$30,179	1.78
LAMAR	Community State Bank	\$7,903	\$33,387	\$112,147	\$3,081	\$2,728	\$161,466	\$141,806	\$142,050	\$19,416	1.82

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
MCCLAVE	McClave State Bank	\$3,101	\$3,931	\$40,855	\$455	\$404	\$49,087	\$40,520	\$41,680	\$7,407	1.93
MONUMENT	Integrity Bank & Trust	\$16,748	\$63,788	\$226,459	\$2,624	\$9,554	\$323,221	\$297,658	\$298,604	\$24,617	1.32
OURAY	The Citizens State Bank of Ouray	\$16,337	\$36,787	\$125,328	\$1,258	\$11,010	\$192,719	\$180,398	\$181,071	\$11,648	0.61
PARKER	Champion Bank	\$33,124	\$13,122	\$13,942	\$389	\$2,741	\$63,191	\$46,938	\$47,258	\$15,933	0.57
PUEBLO	The Pueblo Bank and Trust Company	\$14,427	\$154,664	\$453,211	\$6,615	\$9,656	\$632,965	\$566,561	\$572,162	\$60,803	1.80
SALIDA	High Country Bank	\$36,178	\$69,199	\$320,703	\$2,880	\$6,905	\$440,094	\$398,004	\$400,255	\$39,839	0.99
STEAMBOAT SPRINGS	Yampa Valley Bank	\$11,464	\$190,620	\$375,772	\$6,714	\$6,503	\$582,302	\$546,593	\$548,814	\$33,488	1.72
THORTON	North Valley Bank	\$20,421	\$2,971	\$211,428	\$2,974	\$2,548	\$236,572	\$198,461	\$209,125	\$27,447	2.76
WALDEN	Mountain Valley Bank	\$14,122	\$137,963	\$303,061	\$3,818	\$18,707	\$482,099	\$425,356	\$437,983	\$44,116	0.33
WESTMINSTER	Mountain View Bank of Commerce	\$17,855	\$2,453	\$156,356	\$2,225	\$1,156	\$177,682	\$133,970	\$158,468	\$19,214	1.32
WINDSOR	Points West Community Bank	\$78,543	\$315,529	\$400,172	\$8,234	\$11,154	\$824,071	\$749,301	\$774,802	\$49,269	1.34
WOODLAND PARK	Park State Bank & Trust	\$2,534	\$15,325	\$82,939	\$849	\$3,602	\$139,606	\$126,838	\$127,104	\$12,502	1.10
WRAY	Wray State Bank	\$4,853	\$29,582	\$154,850	\$2,395	\$2,994	\$201,286	\$176,279	\$180,708	\$20,578	1.15
	TOTALS	\$2,132,095	\$23,112,326	\$50,691,032	\$563,014	\$1,111,727	\$79,795,574	\$70,773,527	\$74,219,265	\$5,576,309	

TRUST COMPANY – COMPARATIVE ABSTRACT

(000s Omitted)					
	9 Trust 12/31/2022	Percent to Total	10 Trust 12/31/2021	Increase (Decrease)	Percent Change
ASSETS					
Cash and Balances Due From Banks	62,353	25.98%	71,572	-9,219	-12.88%
Securities	24,102	10.04%	15,158	8,944	59.01%
Fees Receivable, Expenses, Fixed/Other Assets	153,583	63.98%	145,114	8,469	3.65%
Total Assets	240,038	100.00%	231,844	8,194	3.53%
LIABILITIES					
Accounts Payable	962	0.40%	1,748	-786	-44.97%
Notes Payable, Other Liabilities	75,906	31.62%	48,850	27,056	55.39%
Total Liabilities	76,868	32.02%	50,598	26,270	51.92%
CAPITAL					
Perpetual preferred stock	0	0.00%	0	0	0.00%
Common Stock	4,434	1.85%	26,052	-21,618	-82.98%
Membership interest	12,925	5.38%	6,884	6,041	87.75%
Surplus and Retained Earnings	145,733	60.71%	148,287	-2,554	-1.72%
Accumulated other income	0	0.00%	0	0	0.00%
Other Equity capital componets	78	0.03%	23	55	239.13%
Total Capital	163,170	67.98%	181,246	-18,076	-9.97%
Total Liabilities and Equity Capital	240,038	100.00%	231,844	8,194	3.53%
TRUST ACCOUNTS					
Total Trust Assets	948,066,008		944,986,484	3,079,524	0.33%
Number of Trust Accounts (Actual)	922,133		844,741	77,392	9.16%
Trust Account Average	1,028,123		1,118,670	-90,547	-8.09%

TRUST COMPANY – INCOME STATEMENT

(000s Omitted)			
Income			
Trust administrative fee income	153,253		
Interest and dividend income earned	31,695		
Total Income			184,948
Expenses			
Salaries and employee benefits	28,472		
Expenses of premises and fixed assets	1,380		
Other expenses	115,923		
Provision for Loan Losses	1		
Total Expenses			145,776
Net Income Before Taxes	39,172		
Gain (Loss) on Securities not Held in Trading Accounts			0
Applicable Income Taxes			8,464
Extraordinary Items and Other Adjustments, Net of Income Taxes			2
Net Income			30,710

FINANCIAL INSTITUTION ACTIVITY

ACTIVITY	EFFECTIVE DATE
<u>Mergers / Acquisitions</u>	
<u>Colorado State Chartered Bank into Out-of-State Bank Charter</u>	
Legacy Bank, Wiley, Colorado Into: InBank, Raton, New Mexico	4/29/2022
<u>Out-of State Bank Charters into Colorado State Chartered Bank</u>	
Rock Canyon Bank, Provo, Utah Into: NBH Bank, Greenwood Village, Colorado	9/01/2022
Premier Valley Bank, Fresno, California Into: HTLF Bank, Denver, Colorado	8/13/2022
Minnesota Bank and Trust, Edina, Minnesota Into: HTLF Bank, Denver, Colorado	9/16/2022
Arizona Bank and Trust, Phoenix, Arizona Into: HTLF Bank, Denver, Colorado	10/21/2022
Illinois Bank and Trust, Rockford, Illinois Into: HTLF Bank, Denver, Colorado	12/02/2022
<u>New Licenses</u>	
<u>Money Transmitter</u>	
Luno US, Inc., Stamford CT	02/22/2022
West Realm Shires Services Inc., Chicago, Illinois	04/22/2022
RealNet Payments LLC, Milwaukee WI	03/16/2022
Mezu (NA), Inc., Denver CO	06/16/2022
Parallel Payments Inc., Plano TX	06/16/2022
Paysend US LLC, Miami FL	07/13/2022
Pangea USA, LLC, Chicago IL	07/22/2022
Blockchain.com, Inc., Miami FL	07/26/2022
Rippling Payments, Inc., San Francisco CA	07/26/2022
Zap Solutions, Inc., Chicago IL	08/02/2022
Visa Global Services Inc., Foster City CA	08/16/2022
Uzio Technology, Inc., Reston VA	09/01/2022
First Key LLC, Maplewood MN	09/20/2022

FINANCIAL INSTITUTION ACTIVITY

Ceased Operations in Colorado

Trust Company

The Reserve Trust Company, Greenwood Village, Colorado 09/30/2022

Money Transmitter

Associated Foreign Exchange, Inc., Woodland Hills, California 01/4/2022

Novi Financial, Inc, Menlo Park, California 09/1/2022

West Realm Shires Services Inc., Chicago, Illinois 12/1/2022

FINANCIAL INSTITUTION DIRECTORY

COMMERCIAL BANKS

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

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

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

D

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

E

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

F

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

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

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

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

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

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

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

G

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

FINANCIAL INSTITUTION DIRECTORY

H

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

HTLF Bank
1800 Larimer Street
Suite 100
Denver 80202
720-387-7700

I

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

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

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

MONEY TRANSMITTERS

A

ACI Payments, Inc.
6060 Coventry Drive
Elkhorn, NE 68022
402-390-7600

AGT, LLC.
14046 E Mississippi Ave Unit B
Aurora, CO 80012
720-937-9337

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

Airwallex US, LLC
2 Embarcadero Center
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 56th Street
Phoenix AZ 85054
212-640-1153

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

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

B

Bakkt Marketplace, LLC
Suite 1000
10000 Avalon Boulevard
Alpharetta, GA 30009
678-534-5849

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

Betlink, LLC
222 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

Blockchain.com, Inc.
401 E Las Olas Boulevard
Fort Lauderdale, FL 33301
888-552-1019

Brex Payments, LLC.
650 S 500 W
Salt Lake City, UT 84101
844) 725-9569

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 139th Avenue SE,
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

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

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

FINANCIAL INSTITUTION DIRECTORY

Convera USA, LLC
7979 E Tufts Avenue
Denver, CO 80237
720-248-5018

CSG Forte Payments Inc.
2121 Providence Drive
Fort Worth, TX 76106
866-290-5400

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

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

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

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

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

Expensify Payments, LLC
401 SW 5th Avenue
Portland, OR 97204
415-692-0166

F

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

Finxera, Inc.
2001 Westside Parkway Ste 155
Alpharetta, GA 30004
650-294-4450

Foris DAX, Inc.
1111 Brickell Avenue Ste 2725
Miami, FL 33131
305-539-0413

G

GamDirect LLC
17914 33rd Place W
Lynnwood, WA 98037
206-335-8800

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

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

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

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

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

Gusto, Inc
525 20th Street
San Francisco, CA 94107

I

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

InComm Financial Services, Inc.
2525 Williams Road
Columbus GA 31909
678-921-5342

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

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

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

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

Intuit Payments Inc.
2700 Coast Avenue
Mountain View CA 94043
650-944-4112

J

JHA Money Center, Inc.
663 West Highway 60
Monett MO 65708
469-656-0671

JPay LLC
3450 Lakeside Drive Ste 100
Miramar FL 33027
954-862-6900

FINANCIAL INSTITUTION DIRECTORY

K

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

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

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

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

L

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

Luno US, Inc.
290 Harbor Drive Floor 4
Stamford, CT 06902
212-668-6682

M

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

Mastercard Transaction Services (US), LLC
150 Fifth Avenue
New York, NY 10011-2401
800-280-4904

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

Meta Payments Inc.
1601 Willow Road
Menlo Park, CA 94025-1453
650-690-3338

Mezu (NA), Inc.
1040 S Gaylord Street
Denver, CO 80209

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

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

Moneydart Global Services, Inc.
33 Wood Avenue Ste 600
Iselin, NJ 08830
732-582-6416

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

MSB USA Inc.
500 N Central Expressway Ste 500
Plano, TX 75074-4740
404-988-1002

N

NetSpend Corporation
10900-A Stonelake Blvd Ste 200
Austin, TX 78759-4204
512-874-7712

NIC Services, LLC
7701 College Boulevard
Overland Park, KS 66210
913-498-3468

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

NYDIG Execution LLC.
1 Vanderbilt Ave Floor 65
New York, NY 10017
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

Pangea USA, LLC
1 N State St Ste 1350
Chicago, IL 60602
312-600-9032

Parallel Payments Inc.
1400 Preston Rd Ste 400
Plano, TX 75093
214-292-6617

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

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

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

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

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

Paysend US LLC
801 Brickell Ave Floor 8
Miami, FL 33131
954-798-7162

FINANCIAL INSTITUTION DIRECTORY

PNC Global Transfers, Inc.

16825 Northchase Dr Ste 1525
Houston, TX 77060
281-765-1500

Populus Financial Group, Inc.

300 E John Carpenter Freeway
Suite 900
Irving, TX 75062
972-550-5000

Provenance Technologies, Inc

650 California St Ste 07-126
San Francisco, CA 94108
800-530-6474

R

Rakutan Card USA, Inc.

900 Concar Dr Suite 300
San Mateo CA 94402
801-308-7734

RAM Payment LLC

412 N Cedar Bluff Ste 400
Knoxville TN 37923
949-859-1404

RAMSI Pay LLC

8053 E Bloomington Fwy Ste
200
Bloomington MN 55420-3579
612-250-3237

RealNet Payments LLC

4900 W Brown Deer Road
Milwaukee, WI 53223
904-438-6095

**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

Rippling Payments, Inc.

55 Second St Ste 1500
San Francisco, CA 94105
310-699-0229

Robinhood Money, LLC

85 Willow Road
Menlo Park, CA 94025

650-530-0330

S

Servicio Uniteller, Inc.

218 Route 17 North, Suite 402
Rochelle Park NJ 07662
201-345-2000

Sigue Corporation

13190 Telfair Avenue
Sylmar CA 91342
818-493-5101

Skrill USA, Inc.

5335 Gate Parkway 4th Floor
Jacksonville, FL 32256
832-773-3701

StoneX Payment Services LTD

333 SE 2nd Ave Ste 2100
Miami, FL 33131-1368
888-546-7400

Stripe Payments Company

354 Oyster Point Boulevard
S San Francisco, CA 94080-4918
888-926-2289

T

Tango Card, Inc.

4700 42nd Avenue SW Ste 430A
Seattle, WA 98116-4589
877-558-2646

TapTap Send Payments Co.

228 Park Ave S Ste 87488
New York, NY 10003
771-727-4945

Tech Friends, Inc.

2225 E Highland Drive
Jonesboro AR 72401
870-933-6386

Tilia Inc.

8605 Santa Monica Blvd
West Hollywood, CA 90069-
1305
415-547-7448

Tipalti, Inc.

1051 E Hillside Ste 600
Foster City, CA 94404
617-894-5873

Toast Processing Services LLC.

515 N State Street, Floor 6
Chicago, IL 60654
866-966-3007

TouchPay Holdings, LLC

10005 Technology Blvd 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

Uzio Technology, Inc.

12110 Sunset Hills Rd Ste 600
Reston, VA 20190
703-593-0918

V

Veem Payments Inc.

1160 Battery Street E Ste 100
San Francisco, CA 94111-1423
415-712-1340

Viamerica Corporation

2100 Ponce De Leon Blvd
Suite PH-2
Coral Gables, FL 33134
800-490-8147

Visa Global Services Inc.

900 Metro Center Blvd
Foster City, CA 94404
650-484-9570

FINANCIAL INSTITUTION DIRECTORY

W

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

Western Union Financial Services, Inc.
Mail Stop DTC 3
7001 E Belleview Avenue
Denver 80237
720-332-1000

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

WEX Payments Inc.
1 Hancock Street
Portland, ME 04101
713-600-2200

Wise USA Inc.
30 W 26th St Floor 6
New York, NY 10010
805-890-6885

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

World Remit Corp
600 17th St Ste 2005
Denver 80202
720-279-7963

Y

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

Z

Zap Solutions, Inc.
200 N LaSalle St Ste 2650
Chicago, IL 60602
571-318-9215

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

TRUST COMPANIES

E

Empower Trust Company LLC
8515 East Orchard Road
Greenwood Village 80111
303-737-3000

Etana Custody Inc.
99917th Street, Suite 300
Denver, CO 80202
303-357-1104

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

I

Integrity Trust Company
13540 Meadowgrass Dr Ste 730
Colorado Springs, CO 80921
719-955-4801

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

M

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

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

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

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Cover page photo: A snowy scape in Fraser Valley, Colorado
Courtesy of Rebecca Laurie