

Colorado Division of Banking



114th Annual Report

of the State Bank Commissioner
of the State of Colorado



January 1, 2023 to December 31, 2023



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.

**114TH 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, 2023

through December 31, 2023

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

David Kelly, Senior Vice President
FirstBank

Glen Jammaron, President
Alpine Bank

Lora Rose, Chief Financial Officer
The State Bank

Money Transmitter Representative

Timothy Daly, Senior Vice President
The Western Union Company

Trust Company Representative

Kimberly Gardner, Assistant General Counsel
Empower Retirement

Public Members

Sarah J. Auchterlonie

Siddharth Kotwal



COLORADO

Department of
Regulatory Agencies

Division of Banking

May 31, 2024

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

Dear Governor Polis:

I am pleased to submit the 2023 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 2023. The bank failures in the spring of 2023 created a degree of uncertainty in Colorado banking that was unprecedented in recent times. Colorado state-chartered banks rose to the challenge by answering questions regarding the financial soundness of their banks and providing FDIC insurance information to their customers.

The financial condition of Division-regulated institutions during 2023 was sound despite economic challenges and the aforementioned banking industry concerns. Earnings levels declined from 2022 levels but were satisfactory overall. Problem assets remain low and manageable, but the levels have increased slightly from 2022. Colorado state-chartered banks report slightly higher capital ratios, but liquidity levels, while at a satisfactory level, were lower than 2022.

Specifically, Colorado state-chartered banks reported growth overall primarily due to out-of-state bank mergers into a Colorado state-chartered bank, as total assets grew 15 percent to \$91.8 billion as of December 31, 2023, while total deposits held by state-chartered banks increased 10.9 percent to \$78.5 billion. Colorado state-chartered banks also reported satisfactory earnings, as earnings totaled \$850 million or a satisfactory return on average assets of .93 percent. Looking ahead, Colorado's state-chartered banks face continued economic and interest rate 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 increased 7 percent to \$256 million from \$240 million from the previous year, while total fiduciary assets held increased to \$1.3 trillion.



In addition, the Division now licenses and supervises 139 money transmitters, and the Division supervises 99 certified public depositories with approximately \$8.2 billion in public deposits in December 2023. Additional 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

Managers

Lisa Shoup John Pray
Karen Stewart Linh Jones
Tracy Green

Senior Financial Institution Examiners

Debra Russell Ken Spellmeyer Ryan Seals
Troy Winkle Jack Thomas Michael Braga

IT Examiner

Cynthia Miller
Keith Nakamura

Financial Institution Examiners

Janessa Cook David Yost Courtney Roberts Andrew Carlson Autumn Carlson
Christine McGinley Robert Garduno Jake Keller Jennifer Picchione Antonio Young
Barbara Pierson Collin Fausnaugh Zach Weiss

Public Deposit Protection Act Administrator

Allison Rothermel

Public Deposit Protection Act Examiners

Jennifer Kim Caity Anderson

Operations/PDPA Support

Nancy Miera
Angela Davidson
Sheryn Green (Retired)

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DIVISION OVERVIEW

Division Mission and Structure

The Division of Banking (Division) is a unit within 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 Colorado 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, 2023, 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, Director of Money Transmitters, five Caseload Managers, 21 field examiners, an examination scheduler, and an applications manager. The Division also has two information technology (IT) auditors 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 Program Manager, Banking Board Administrator, Financial Engagement Specialist, and administrative support staff (3).

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 Director of Money Transmitters. 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, accounting, 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 review was conducted in December 2022, with the review team recommending continuation of the Division's Banking program and the first accreditation of the Money Transmitter supervision program 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 bank 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 and implemented by the Division.

As required by statute, DORA performs Sunset reviews of the functions of the Division, the Banking Board, and the money transmitter program with respect to its 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. Bills authorizing the continuation of the Division, the Banking Board and the Money Transmitter program were passed during the 2024 legislative session, and the Division and the Banking Board will continue until 2033, and the Money Transmitter program will continue until 2030.

DIVISION OVERVIEW

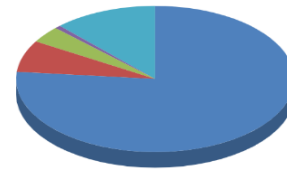
Division Budget and Funding

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.

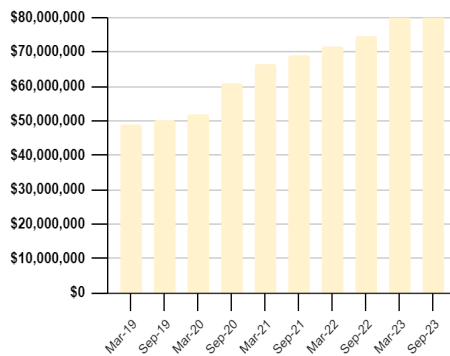
2023/2024 Appropriation

Personal Services	\$ 5,352,305	76.56%
Operating	\$ 490,733	7.02%
Leased Space	\$ 257,747	3.69%
Legal	\$ 47,986	0.69%
Indirect Other	\$ 841,972	12.04%
Total	\$ 6,990,743	100.00%

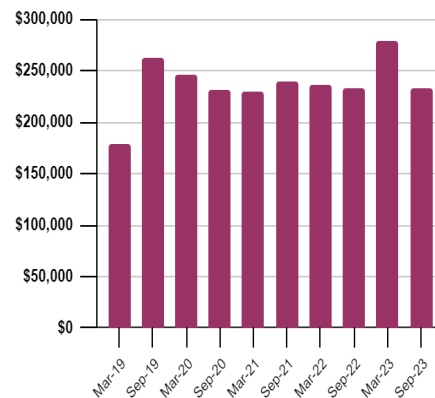


● Personal Services ● Operating ● Leased Space ● Legal
● ADP/Indirect Other

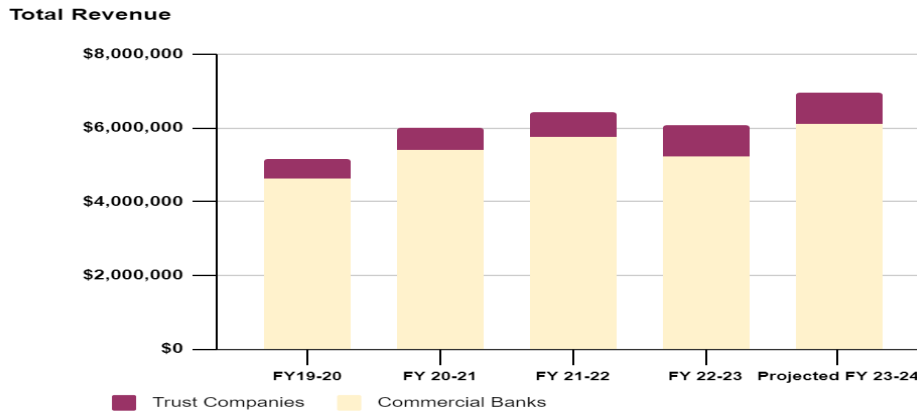
Assessment Base Commercial Banks
(000s omitted)



Assessment Base Trust Companies
(000s omitted)

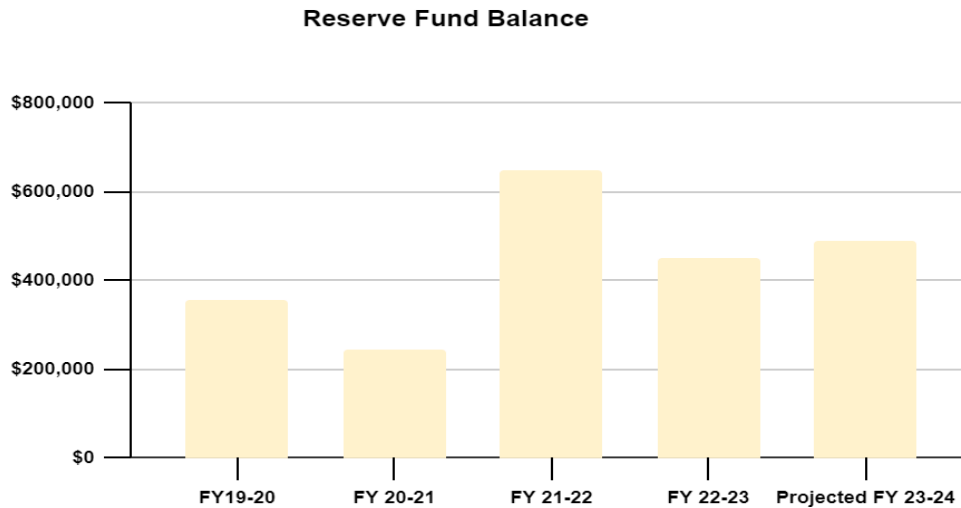


DIVISION OVERVIEW



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, 2024, 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 remained financially sound in 2023 despite changing economic conditions, particularly high interest rates and inflation. In addition, the bank failures in the spring of 2023 called into question the financial stability of banking in general, including Colorado state-chartered banks. Colorado state-chartered banks are in sound financial condition and exhibited none of the characteristics of the banks that failed. In addition, Colorado state-chartered banks were proactive and made concerted efforts to reach out to bank customers to answer questions or address concerns raised by the bank failures. Colorado state-chartered banks remain in sound condition as the banks recorded modest asset and deposit growth taking into account the mergers in 2023, lower but satisfactory earnings performance, maintained satisfactory levels of liquid assets, maintained satisfactory capital levels, and managed a low volume of problem assets. Specifically, Colorado state-chartered banks reported:

- Total assets increased 15 percent;
- Total loans and leases increased 16.6 percent;
- Total deposits increased 10.9 percent; and
- Noncurrent loans levels increased to .40 percent of total loans from .20 percent* but the level remains low.

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

Bank earnings decreased 6 percent, with net income for all state-chartered banks equaling approximately \$850 million compared to \$903 million at year-end 2022. Growth in funding costs outpacing the increase in interest income, increased noninterest expenses and securities losses were the primary factors for lower earnings. Nevertheless, the composite return on average assets was a satisfactory .93 percent although lower than the 1.16 percent recorded in 2022.

Bank capital ratios increased during 2023 as the Tier 1 Leverage ratio equaled 9.03 percent, compared to 8.62 percent at year-end 2022*. Employment in Colorado state-chartered banks increased to 10,118 employees as of year-end 2023 compared to 8,714 at year-end 2022.

As of December 31, 2023, there were eight 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, 2023, there were 139 licensed money transmitters operating in Colorado, a net increase of 5 from year-end 2022.

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

INDUSTRY CONDITION

Commercial Banks

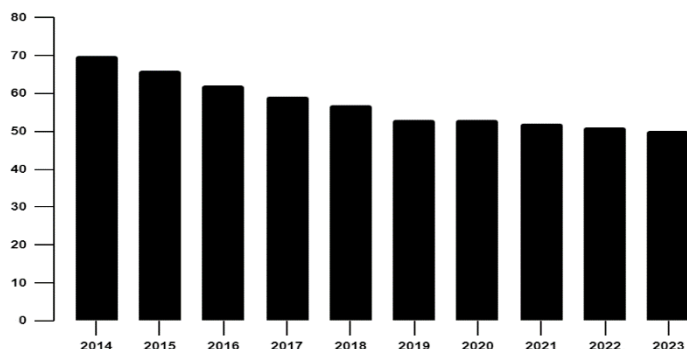
The number of state-chartered banks declined by one in 2023 to 50. Colorado banks reported lower but satisfactory earnings and increased capital while experiencing modest organic growth in total assets and operating in continued economic uncertainty.

Total assets increased 15 percent from the previous year and total deposits increased 10.9 percent primarily due to the merger of affiliate banks of a multi-bank holding company into its Colorado charter. Colorado banks reported a 6 percent decrease in net income as measured in total dollars, and state-chartered banks reported a lower, but satisfactory return on average assets of .93 percent.

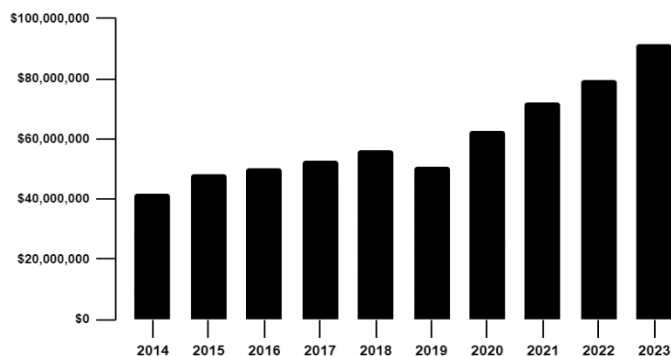
Bank capital ratios reflect an increase from the previous year. The composite Tier 1 leverage ratio for all Colorado state-chartered banks equaled 9.03 percent, compared to 8.62 percent at year-end 2022.

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, 2023.

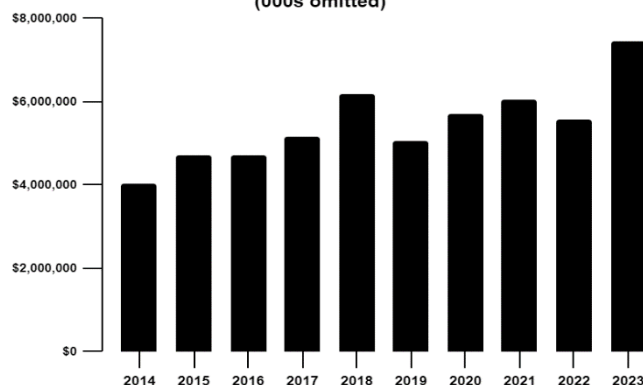
Number of State Chartered Commercial Banks



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



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



INDUSTRY CONDITION

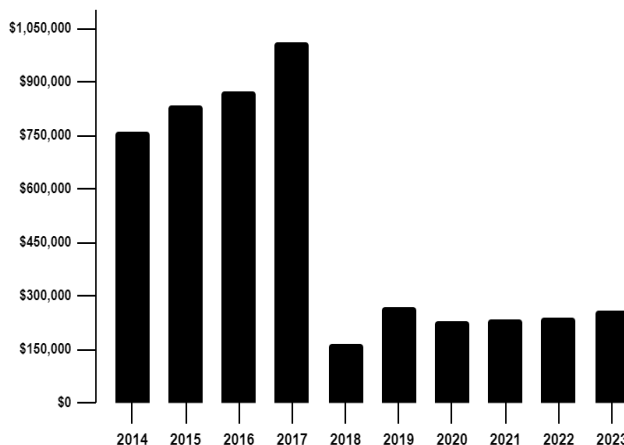
Trust Companies

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.

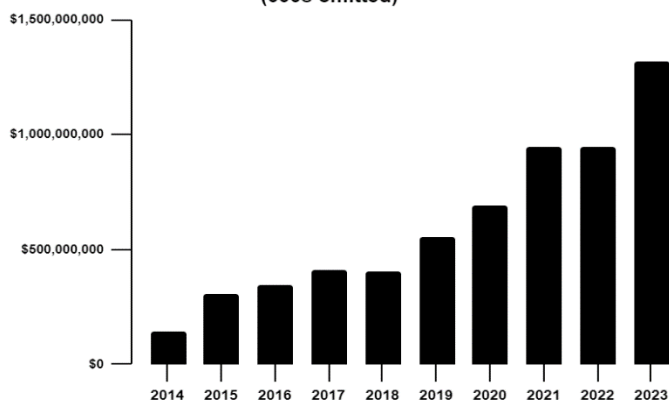
As of December 31, 2023, there were eight state-chartered non-depository trust companies in Colorado. One Colorado state-chartered trust company ceased doing business and returned its charter in 2023.

Total trust company assets increased modestly to \$256 million. Total fiduciary assets held by Colorado trust companies increased significantly to \$1,316 billion. Overall, Colorado chartered trust companies remain well capitalized and profitable.

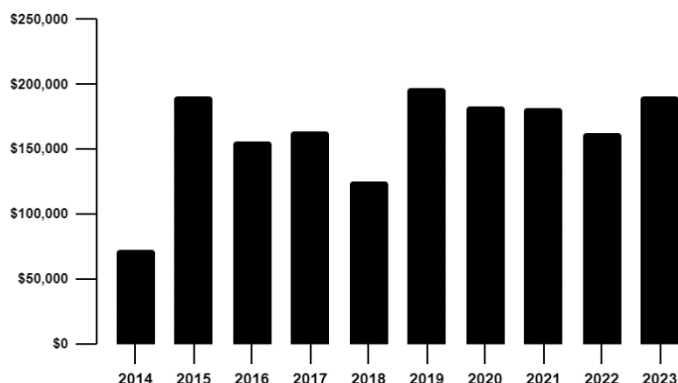
Total Assets of Trust Companies
(000s omitted)



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, 2023, there were 139 organizations licensed under the Colorado Money Transmitters Act, a net increase of 5 from 2022. 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 significantly during the year to \$63.3 billion compared to \$48.7 billion in 2022.

Public Deposit Protection Act

As of December 31, 2023, there were 99 certified Eligible Public Depositories and 26 certified Escrow Institutions under the Public Deposit Protection Act, which is a slight decline in the number of Eligible Public Depositories since the previous year. Eligible Public Depository certification is required of any Colorado state-chartered commercial bank, an interstate bank (a bank chartered in another state) with branches in Colorado, or any national bank (a bank chartered by Office of the Comptroller of the Currency) with branches located within the state of Colorado that want to 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 \$8,157,544,729 in December 2023, a slight decrease from the previous year. As of December 31, 2023, collateral pledged to protect Colorado uninsured public deposits totaled \$12,378,623,182, an increase from the previous year.

COMMERCIAL BANK – COMPARATIVE ABSTRACT

(000s Omitted)

	50 Banks 12/31/23	Percent to Total	51 Banks 12/31/22	Increase (Decrease)	Percent Change
ASSETS					
Cash and Balances Due From Depository Institutions	3,389,000	3.69%	2,132,095	1,256,905	58.95%
Held to Maturity Securities	7,454,036	8.12%	7,114,011	340,025	4.78%
Available for Sale Securities	16,960,650	18.48%	15,998,315	962,335	6.02%
Equity securities with readily determinable fair values not held for trading	28,875	0.03%	9,521	0	0.00%
Federal Funds Sold and Securities Purchased Under Agreements to Resell	206,823	0.23%	187,483	19,340	10.32%
Loans and Leases, Net of Unearned Income	59,103,484	64.41%	50,691,032	8,412,452	16.60%
Less: Allowance for Loan and Lease Losses	1,294,358	1.41%	563,014	731,344	129.90%
Loans and Leases, Net	58,454,110	63.70%	50,128,018	8,326,092	16.61%
Assets Held in Trading Accounts	75,018	0.08%	45,283	29,735	65.66%
Premises and Fixed Assets	1,265,890	1.38%	1,111,727	154,163	13.87%
Other Real Estate Owned	24,716	0.03%	9,986	14,730	147.51%
Investments in Unconsolidated Subsidiaries	5,440	0.01%	4,867	573	11.77%
Direct and indirect investments in real estate ventures	99,786	0.11%	80,813	18,973	23.48%
Intangible Assets	1,101,309	1.20%	766,624	334,685	43.66%
Other Assets	2,693,166	2.94%	2,206,831	486,335	22.04%
Total Assets	91,758,819	100.00%	79,795,574	11,963,245	14.99%
LIABILITIES					
Deposits:					
Noninterest Bearing	18,071,892	19.69%	19,031,341	(959,449)	-5.04%
Interest Bearing	60,425,107	65.85%	51,742,186	8,682,921	16.78%
Federal Funds Purchased/Securities Sold	390,483	0.43%	584,268	(193,785)	-33.17%
Trading Liabilities	76,217	0.08%	47,043	29,174	62.02%
Other Borrowed Money	4,561,596	4.97%	2,287,549	2,274,047	99.41%
Subordinated Notes and Debentures	0	0.00%	0	0	0.00%
Other Liabilities	787,670	0.86%	526,878	260,792	49.50%
Total Liabilities	84,312,966	91.89%	74,219,265	10,093,701	13.60%
EQUITY CAPITAL					
Perpetual Preferred Stock	2,790	0.00%	2,850	(60)	-2.11%
Common Stock	93,247	0.10%	93,848	(601)	-0.64%
Surplus	4,314,519	4.70%	3,321,737	992,782	29.89%
Undivided Profits/Capital Reserves	5,017,718	5.47%	4,265,521	752,197	17.63%
Accumulated other income	(1,982,858)	-2.16%	(2,108,079)	125,221	-5.94%
Other Equity Capital Componets	0	0.00%	0	0	0.00%
Total Bank Equity Capital	7,445,416	8.11%	5,575,877	1,869,539	33.53%
Noncontrolling (minority) interest in consolidated subsidiaries	437	0.00%	432	5	1.16%
Total Equity Capital	7,445,853	8.11%	5,576,309	1,869,544	33.53%
Total Liabilities and Equity Capital	91,758,819	100.00%	79,795,574	11,963,245	14.99%

COMMERCIAL BANK – INCOME STATEMENT

Commercial Bank-Income Statement		
(000s Omitted)		
Interest Income:		
Interest and fees on loans	3,185,174	
Income from lease financing receivables	2,318	
Interest income on balance due from depository institution	96,121	
Interest and dividend income on securities	717,460	
Interest income of federal funds sold and securities purchased under agreement to resell	19,713	
Other Interest Income	16,238	
Total Interest Income	4,037,024	
Interest Expense:		
Interest on deposits	1,144,767	
Interest on federal funds purchase and securities sold under agreements to repurchase	17,682	
Interest on trading liabilities and other borrowed money	145,809	
Interest on subordinated notes and debentures	31,297	
Total Interest Expense	1,339,555	
Net Interest Income		2,697,469
Provision for Loan Losses		53,110
Noninterest Income:		
Income from fiduciary activities	51,412	
Service charges on deposit accounts	125,512	
Fees and commissions from securities brokerage, investment banking, advisory, and underwriting activities	172	
Income from insurance activities	931	
Trading Revenue	1,135	
Other Noninterest Income	286,911	
Net gain (losses) on sales of loans and leases	30,198	
Net gain (losses) on other real estate owned	(2,254)	
Net gain (losses) on other assets	3,069	
Total Noninterest Income	497,086	
Gain (Loss) on Securities not Held in Trading Accounts		(142,727)

COMMERCIAL BANK – COMPARATIVE ABSTRACT

Noninterest Expense:		
Salaries	1,091,233	
Expenses of premises and fixed assets	212,274	
Amortization expense of intangible assets (including goodwill)	15,756	
Other noninterest expense	629,604	
Total Noninterest Expense	1,948,867	
Income (loss) before change in net unrealized holding gains (losses) on equity securities not held for trading, applicable income taxes, and discontinued operations	1,049,851	
Change in net unrealized holding gains (losses) on equity securities not held for trading	348	
Income (loss) before applicable income taxes and discontinued operations	1,050,199	
Applicable income taxes	200,019	
Income (loss) before discontinued operations	850,180	
Net income (loss) attributable to bank and noncontrolling (minority) interests	850,180	
LESS: Net income (loss) attributable to noncontrolling (minority) interests	138	
Net income (loss) attributable to bank		850,042
Return on Average Assets		0.93%

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	\$89,091	\$103,675	\$152,600	\$1,857	\$1,698	\$353,685	\$322,112	\$323,438	\$30,247	1.92
ALAMOSA	First Southwest Bank	\$56,203	\$184,039	\$285,103	\$3,704	\$6,387	\$547,734	\$380,108	\$460,959	\$86,775	0.93
AULT	Farmers Bank	\$45,418	\$82,568	\$169,806	\$3,077	\$1,239	\$302,182	\$284,161	\$286,574	\$15,608	1.98
BOULDER	Flatirons Bank	\$5,496	\$57,528	\$252,257	\$3,085	\$2,311	\$319,234	\$263,169	\$297,290	\$21,944	0.54
BRUSH	The Farmers State Bank of Brush	\$5,826	\$43,850	\$63,613	\$911	\$430	\$117,185	\$96,113	\$97,336	\$19,849	0.91
CALHAN	Farmers State Bank of Calhan	\$24,731	\$178,305	\$185,022	\$1,574	\$4,892	\$405,889	\$319,566	\$387,895	\$17,994	0.77
CENTENNIAL	Redstone Bank	\$13,006	\$61,081	\$156,188	\$2,779	\$9,924	\$250,815	\$196,399	\$221,297	\$29,518	0.68
CHEYENNE	The Eastern Colorado Bank	\$25,136	\$106,292	\$441,888	\$6,076	\$18,817	\$643,039	\$559,295	\$577,491	\$65,548	1.40
WELLS											
COLORADO SPRINGS	Stockmens Bank	\$79,277	\$12,855	\$424,562	\$6,562	\$8,556	\$541,445	\$472,186	\$488,160	\$53,285	1.44
COLORADO SPRINGS	5Star Bank	\$23,189	\$22,061	\$313,929	\$3,828	\$2,967	\$364,696	\$306,862	\$308,763	\$55,933	1.02
DENVER	ANB Bank	\$171,211	\$999,325	\$1,810,753	\$13,540	\$165,122	\$3,160,382	\$2,596,867	\$3,027,129	\$133,253	0.75
DENVER	Bankers' Bank of the West	\$27,225	\$21,007	\$301,472	\$5,617	\$5,135	\$383,301	\$259,356	\$330,524	\$52,777	0.60
DENVER	Young Americans Bank	\$18,038	\$0	\$19	\$5	\$15	\$18,998	\$17,248	\$17,380	\$1,618	-5.93
DENVER	First Western Trust Bank	\$255,192	\$74,102	\$2,546,711	\$27,931	\$32,812	\$2,975,590	\$2,552,029	\$2,703,147	\$272,443	0.43
DENVER	HTLF Bank	\$327,923	\$5,464,076	\$12,070,178	\$122,566	\$194,368	\$19,334,969	\$16,489,806	\$17,369,130	\$1,965,839	0.59
DENVER	The Bank of Denver	\$3,778	\$53,397	\$209,833	\$647,179	\$4,952	\$275,802	\$235,929	\$255,885	\$19,917	0.35
DOLORES	The Dolores State Bank	\$8,825	\$79,091	\$268,199	\$3,423	\$5,767	\$381,588	\$318,765	\$333,017	\$48,571	1.86
ESTES PARK	Bank of Estes Park	\$12,796	\$41,427	\$80,741	\$1,425	\$792	\$148,980	\$134,620	\$135,872	\$13,108	0.76
FLAGLER	High Plains Bank	\$18,378	\$43,024	\$306,310	\$3,533	\$12,603	\$384,809	\$312,436	\$345,468	\$39,341	1.15
FLORENCE	Rocky Mountain Bank & Trust	\$33,352	\$47,750	\$55,255	\$792	\$1,988	\$142,361	\$100,891	\$131,719	\$10,642	1.40
FORT COLLINS	Bank of Colorado	\$95,062	\$2,254,030	\$4,497,801	\$58,170	\$86,926	\$7,139,049	\$6,195,338	\$6,609,734	\$529,315	0.63
FORT COLLINS	Verus Bank of Commerce	\$32,132	\$0	\$159,308	\$1,352	\$389	\$192,999	\$152,767	\$156,046	\$36,953	1.43
FORT MORGAN	FMS Bank	\$6,482	\$33,964	\$222,104	\$2,501	\$3,246	\$293,057	\$244,792	\$265,102	\$27,955	2.18
FOWLER	Fowler State Bank	\$6,620	\$47,923	\$65,709	\$1,259	\$30	\$131,736	\$106,165	\$114,915	\$16,821	0.74
GLENWOOD SPRINGS	Alpine Bank	\$223,731	\$1,868,148	\$4,047,130	\$44,756	\$97,674	\$6,413,583	\$5,720,089	\$5,852,774	\$560,809	0.97

COMMERCIAL BANK – DETAIL

GRAND JUNCTION	Timberline Bank	\$14,900	\$129,266	\$549,728	\$6,577	\$32,065	\$728,621	\$666,740	\$681,820	\$46,801	0.68
GRAND JUNCTION	Home Loan State Bank	\$21,219	\$77,997	\$81,035	\$834	\$13,854	\$196,754	\$181,207	\$184,687	\$12,067	0.99
GREELEY	First FarmBank	\$13,144	\$49,811	\$277,361	\$2,786	\$12,843	\$358,745	\$297,973	\$322,053	\$36,692	1.30
GREENWOOD VILLAGE	First American State Bank	\$2,786	\$70,140	\$217,111	\$1,853	\$1,287	\$295,096	\$231,611	\$268,889	\$26,207	0.40
GREENWOOD VILLAGE	NBH Bank	\$177,598	\$1,213,069	\$7,717,459	\$97,947	\$191,800	\$9,914,570	\$8,296,455	\$8,788,026	\$1,126,544	1.57
GUNNISON	The Gunnison Bank and Trust Company	\$9,193	\$57,210	\$145,834	\$1,860	\$7,648	\$230,211	\$182,954	\$205,339	\$24,872	2.16
LA JUNTA	The Colorado Bank and Trust Company of La Junta	\$8,826	\$33,525	\$138,087	\$558	\$4,718	\$191,585	\$158,395	\$160,128	\$31,457	2.25
LA JUNTA	The State Bank	\$26,900	\$30,769	\$58,344	\$893	\$3,634	\$124,011	\$103,488	\$103,699	\$20,312	1.81
LAKEWOOD	FirstBank	\$1,249,693	\$9,439,949	\$16,359,438	\$155,723	\$236,191	\$28,121,331	\$24,398,057	\$26,686,339	\$1,434,992	0.98
LAKEWOOD	Fortis Private Bank	\$24,839	\$219,442	\$1,005,523	\$8,625	\$2,720	\$1,297,880	\$1,001,968	\$1,196,571	\$101,309	-0.06
LAMAR	Frontier Bank	\$19,815	\$192,613	\$194,324	\$3,930	\$2,226	\$409,845	\$373,988	\$375,755	\$34,090	1.65
LAMAR	Community State Bank	\$7,170	\$27,651	\$130,465	\$3,151	\$2,686	\$168,037	\$136,204	\$146,076	\$21,961	2.27
MCCLAVE	McClave State Bank	\$1,363	\$3,459	\$57,379	\$707	\$507	\$63,993	\$54,241	\$55,579	\$8,414	1.87
MONUMENT	Integrity Bank & Trust	\$20,361	\$69,960	\$240,687	\$2,925	\$9,446	\$346,874	\$286,520	\$318,495	\$28,379	1.15
OURAY	The Citizens State Bank of Ouray	\$10,120	\$32,288	\$136,320	\$1,367	\$11,119	\$192,464	\$178,561	\$179,289	\$13,175	0.29
PARKER	Champion Bank	\$20,377	\$12,274	\$12,719	\$388	\$2,793	\$48,358	\$31,764	\$31,977	\$16,381	0.62
PUEBLO	The Pueblo Bank and Trust Company	\$22,388	\$147,364	\$444,726	\$6,301	\$9,656	\$624,971	\$541,461	\$560,378	\$64,593	2.18
SALIDA	High Country Bank	\$10,508	\$62,464	\$372,401	\$3,824	\$6,529	\$459,377	\$384,555	\$418,930	\$40,447	1.01
STEAMBOAT SPRINGS	Yampa Valley Bank	\$12,219	\$168,152	\$431,019	\$6,325	\$6,492	\$616,712	\$556,676	\$574,007	\$42,705	1.30
THORTON	North Valley Bank	\$35,541	\$3	\$221,253	\$3,072	\$2,462	\$258,556	\$215,477	\$228,883	\$29,673	2.69
WALDEN	Mountain Valley Bank	\$13,946	\$138,153	\$363,185	\$3,963	\$18,089	\$543,928	\$421,205	\$495,903	\$48,025	0.28
WESTMINSTER	Mountain View Bank of Commerce	\$18,332	\$2,262	\$161,180	\$2,239	\$933	\$182,734	\$139,107	\$161,756	\$20,978	1.07
WINDSOR	Points West Community Bank	\$18,053	\$303,479	\$430,332	\$7,377	\$10,637	\$784,339	\$684,382	\$731,588	\$52,751	1.16
WOODLAND PARK	Park State Bank & Trust	\$2,388	\$13,598	\$96,698	\$1,083	\$3,492	\$130,169	\$116,430	\$116,785	\$13,384	1.21
WRAY	Wray State Bank	\$19,203	\$40,270	\$174,385	\$2,548	\$3,023	\$246,550	\$220,511	\$222,969	\$23,581	1.29
TOTALS		\$3,389,000	\$24,414,686	\$59,103,484	\$1,294,358	\$1,265,890	\$91,758,819	\$78,496,999	\$84,312,966	\$7,445,853	

TRUST COMPANY – COMPARATIVE ABSTRACT

(000s Omitted)					
ASSETS	8 Trust 12/31/2023	Percent to Total	9 Trust 12/31/2022	Increase (Decrease)	Percent Change
Cash and Balances Due From Banks	56,041	21.83%	62,353	-6,312	-10.12%
Securities	23,605	9.19%	24,102	-497	-2.06%
Fees Receivable, Expenses, Fixed/Other Assets	177,096	68.98%	153,583	23,513	9.80%
Total Assets	256,742	100.00%	240,038	16,704	6.96%
LIABILITIES					
Accounts Payable	4,143	1.61%	962	3,181	330.67%
Notes Payable, Other Liabilities	62,284	24.26%	75,906	-13,622	-17.95%
Total Liabilities	66,427	25.87%	76,868	-10,441	-13.58%
CAPITAL					
Perpetual preferred stock	0	0.00%	0	0	0.00%
Common Stock	1,026	0.40%	4,434	-3,408	-76.86%
Membership interest	41,053	15.99%	12,925	28,128	217.62%
Surplus and Retained Earnings	148,154	57.71%	145,733	2,421	1.66%
Accumulated other income	0	0.00%	0	0	0.00%
Other Equity capital components	83	0.03%	78	5	6.41%
Total Capital	190,316	74.13%	163,170	27,146	16.64%
Total Liabilities and Equity Capital	256,742	100.00%	240,038	16,704	6.96%
TRUST ACCOUNTS					
Total Trust Assets	1,315,659,588		948,066,008	367,593,580	38.77%
Number of Trust Accounts (Actual)	1,030,277		922,133	108,144	11.73%
Trust Account Average	1,276,996		1,028,123	248,873	24.21%

TRUST COMPANY – INCOME STATEMENT

Trust Company-Income Statement			
	(000s Omitted)		
Income			
Trust administrative fee income	164,750		
Interest and dividend income earned	85,976		
Total Income			250,726
Expenses			
Salaries and employee benefits	27,660		
Expenses of premises and fixed assets	1,968		
Other expenses	113,706		
Provision for Loan Losses	2		
Total Expenses			143,336
Net Income Before Taxes	107,390		
Gain (Loss) on Securities not Held in Trading Accounts			(225)
Applicable Income Taxes			23,661
Extraordinary Items and Other Adjustments, Net of Income Taxes			110,308
Net Income			193,812

FINANCIAL INSTITUTION ACTIVITY

ACTIVITY	EFFECTIVE DATE
<u>Mergers / Acquisitions</u>	
<u>Colorado State Chartered Bank into an Out-of-State Bank Charter</u>	
The Bank of Burlington Into: Farmers and Merchants Bank of Colby, Colby Kansas	01/10/2023
<u>Out-of-State Bank Charter into a Colorado State Chartered Bank</u>	
Wisconsin Bank and Trust, Madison, Wisconsin Into: HTLF Bank, Denver, Colorado	02/10/2023
Bank of Blue Valley, Overland Park, Kansas Into: HTLF Bank, Denver, Colorado	04/14/2023
First Bank & Trust, Lubbock, Texas Into: HTLF Bank, Denver, Colorado	05/19/2023
Rocky Mountain Bank, Billings, Montana Into: HTLF Bank, Denver, Colorado	07/14/2023
New Mexico Bank & Trust, Albuquerque, New Mexico Into: HTLF Bank, Denver, Colorado	08/18/2023
Dubuque Bank & Trust, Dubuque, Iowa Into: HTLF Bank, Denver, Colorado	10/06/2023
<u>New Licenses</u>	
<u>Money Transmitter</u>	
Webull Pay LLC, St. Petersburg, Florida	01/01/2023
Africa Remittance Company, LLC, Jersey City, New Jersey	02/17/2023
MTFX USA, Inc., Jersey City, New Jersey	03/01/2023
Zete LLC., Centennial, Colorado	03/22/2023
Check Payments LLC, New York, New York	04/20/2023
Ramp Payments Corporation, New York, New York	05/01/2023
Affirm Payments LLC, San Francisco, California	05/17/2023
Ripple Markets DE LLC, San Francisco, California	05/19/2023
Wisdom Tree Digital Movement, Inc., New York, New York	07/03/2023
S & W Payroll Services, LLC, Covington, Louisiana	08/21/2023
Yardi Payments, LLC, Santa Barbara, California	09/15/2023
Asure Operations Inc., Austin, Texas	09/25/2023
Layer2 Financial Inc., Miami, Florida	10/13/2023
Ethos Payment Solutions Inc., Irving, Texas	11/07/2023

FINANCIAL INSTITUTION ACTIVITY

Ceased Operations in Colorado

Trust Company

M2 Trust Company, Denver, Colorado	05/18/2023
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Money Transmitter

GroupEx Financial Corporation, Sylmar, California	02/16/2023
SGS Corporation, Sylmar, California	02/21/2023
Parallel Payments Inc, Plano, Texas	04/10/2023
Envíos de Valores la Nacional Corp., Littleton, Colorado	04/10/2023
Uzio Technology Inc., Reston, Virginia	04/11/2023
Uphold HQ Inc., New York, New York	04/12/2023
Integrated Payment Systems Inc., Alpharetta, Georgia	07/25/2023
RakutenCard USA, Inc., San Mateo, California	10/24/2023
Luno US, Inc., Stamford, Connecticut	11/21/2023

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

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

H

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

High Plains Bank
329 Main Avenue

FINANCIAL INSTITUTION DIRECTORY

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, 80234
303-243-540

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

Affirm Payments, LLC
650 California Street, Floor 12
San Francisco, CA 94108
415-984-0490

Africa Remittance Company LLC
282 John F Kennedy Blvd
Ste 2023
Jersey City, NJ 07306
201-360-3404

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

Asure Operations Inc
405 Colorado Street, Ste 1800
Austin, TX 78701
888-323-8835

AUS Merchant Services Inc
4525 Alamanor Avenue
Sunnyvale, CA 94085
800-981-3590; ext 101

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

Betrlink, 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

Checkout US, Inc
40 10 Avenue 20th Street, Fl 4th
New York, NY 10014
917-603-8939

Check Payments LLC
36 East 20th Street, Fl 5th
New York, NY 10003
856-393-6486

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

FINANCIAL INSTITUTION DIRECTORY

Coinme, Inc.
3120 139th Avenue SE,
Bellevue, WA 98005
800-944-3405

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

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, CO 80033
303-291-6000

Ethos Payments Solutions, Inc.
370 West Las Colinas Blvd, Ste 108
Irving, TX 75039

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

First Key LLC
2449 King Avenue E
Maplewood, MN 55119
612-707-

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
800-936-0383

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

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

FINANCIAL INSTITUTION DIRECTORY

954-862-6900

K

Keefe Commissary Network, LLC

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

Layer2 Financial Inc.

201 South Biscayne Blvd,
Ste 2800
Miami, FL 33131
416-919-6744

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

MTFX USA Inc.

Harborside Financial Center
2500 Plaza 5 Floor25
Jersey City, NJ 07311
201-209-1939

N

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

Ouro Global, Inc.

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

P

Pangea USA, LLC

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

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

Populus Financial Group, Inc.

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

FINANCIAL INSTITUTION DIRECTORY

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

R

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

Ramad Pay, Inc.
2429 East Franklin Ave South
Minneapolis MN 55406
612-338-2116

Ramp Payments Corporation
28 W 23rd Street, Floor 2
New York, NY 10010
929-456-2986

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

Ripple Markets DE LLC
315 Montgomery Street, Floor 2
San Francisco, CA 94104
415-213-4838

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

S&W Payroll Services, LLC.
1155 Highway 190 E Service
Road, Suite 200
Covington, LA 70433
985-220-1410

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

Spectrum Global Payment Solutions, Inc.
16825 Northchase Drive
Suite 1525
Houston, TX 77060
281-765-1500

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 Hillsdale 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

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

Webull Pay LLC
200 Carillon Parkway, Ste 500
St. Petersburg, FL 33716
917-725-2418

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

WisdomTree Digital Movement, Inc.
250 West 34th Street, Floor 3
New York, NY 10119
212-801-2080

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 200S
Denver, CO 80202
720-279-7963

Y

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

Yardi Payments, LLC
430 South Fairview Avenue
Santa Barbara, CA 93117
877-342-2686

Z

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

Zete LLC
16329 East Oakwood Drive
Centennial, CO 80016

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, 80202
303-357-1104

F

First Data Trust Company, LLC.
2424 Garden of the Gods Road
Colorado Springs, 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

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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Courtesy of Cassandra Radcliffe