

Colorado Division of Banking



112th Annual Report

of the State Bank Commissioner
of the State of Colorado



January 1, 2021 to December 31, 2021



COLORADO
Department of
Regulatory Agencies
Division of Banking

DECLARATION OF POLICY

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.

**112TH ANNUAL REPORT
OF THE
STATE BANK COMMISSIONER
OF THE
STATE OF COLORADO**

To The Honorable

JARED POLIS

The Governor of Colorado

**For the Period January 1, 2021
through December 31, 2021**

COLORADO STATE BANKING BOARD

Commercial Bank Representatives

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

Megan Harmon, Senior Vice President
The Eastern Colorado Bank

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

Glen Jammaron
President, Alpine Bank

David Kelly, Senior Vice President
FirstBank

Money Transmitter Representative

Timothy Daly, Senior Vice President
The Western Union Company

Trust Company Representative

Laura G. Miller, Associate General Counsel
Empower Retirement

Public Members

Sarah J. Auchterlonie

Elle Bruno



COLORADO

**Department of
Regulatory Agencies**

Division of Banking

May 31, 2022

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

Dear Governor Polis:

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

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

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

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

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

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



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

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



Kenneth Boldt
State Banking Commissioner



DIVISION OF BANKING PERSONNEL

State Bank Commissioner

Kenneth Boldt

Deputy Commissioner

Kara Hunter

Director of Examinations

Mary Stanfield

Program & Operations Director

Cassie Radcliffe

Exam Scheduler / ETS

Rachael Thompson

Stakeholder Engagement

Rebecca Laurie

Courtney Roberts

Applications Manager

Jessica Kowalik

Secretary, Colorado State Banking Board

Charles Siler

Supervising Examiners

John Pray

Lisa Shoup

Karen Stewart

Robert Spell

Senior Financial Institution Examiners

Tracy Green

Linh Jones

Elizabeth Kerwin

Chase Morin

Debra Russell

John Thomas

Chase Wilson

Troy Winkle

Russell Saunders

(In memorial)

IT Examiners

Paul Ehizuelen

Ricardo Giardiello

Financial Institution Examiners

Michael Braga

Janessa Cook

Lenka Duffy

Robert Garduno

Michelle Howard

David Yost

PDPA

Allison Rothermel

Jennifer Kim

Office Manager

Sheryn Greene

Operations Support

Nancy Miera

Caity Anderson

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DIVISION OVERVIEW

Division Mission and Structure

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

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

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

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

DIVISION OVERVIEW

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

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

Accreditation, Audit and Sunset Process

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

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

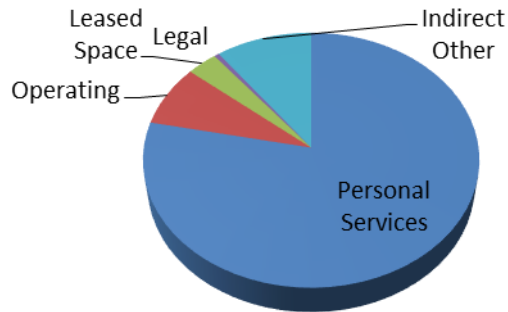
As required by statute, DORA performs Sunset reviews of the functions of the Division and the Banking Board, with respect to regulatory programs. The results of the review and recommendations are provided to the Colorado General Assembly. If the General Assembly does not pass legislation extending such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

DIVISION OVERVIEW

Division Budget and Funding

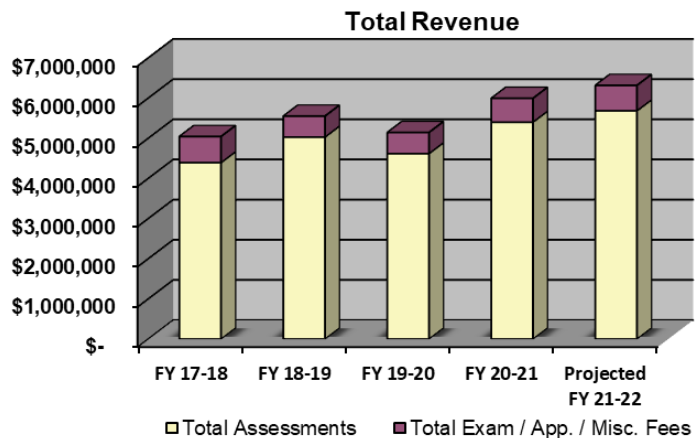
The Division operates on a July 1 to June 30 fiscal-year and is cash funded in advance through semi-annual institution assessments, specialty examination charges, and receipt of application and licensing fees. The Division's approved budget for the 2021-2022 fiscal year is \$6,293,324.

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

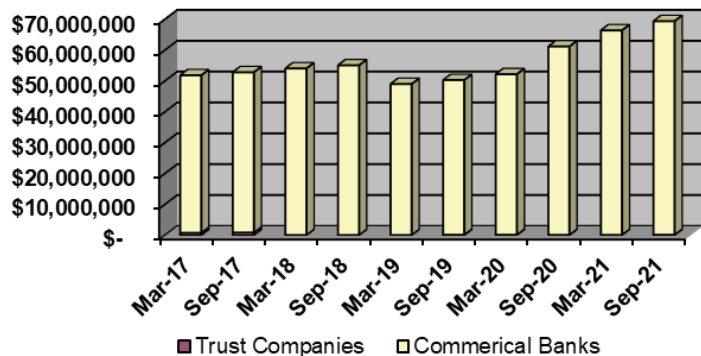


2021/2022 Appropriation

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



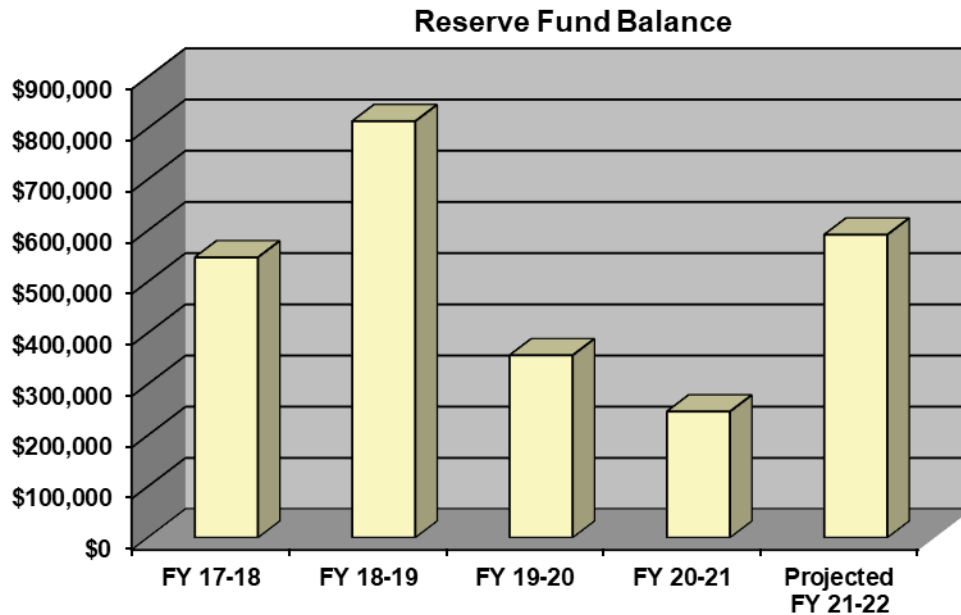
Assessment Base
(000s omitted)



DIVISION OVERVIEW

Reserve Fund Balance

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



INDUSTRY CONDITION

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

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

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

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

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

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

INDUSTRY CONDITION

Commercial Banks

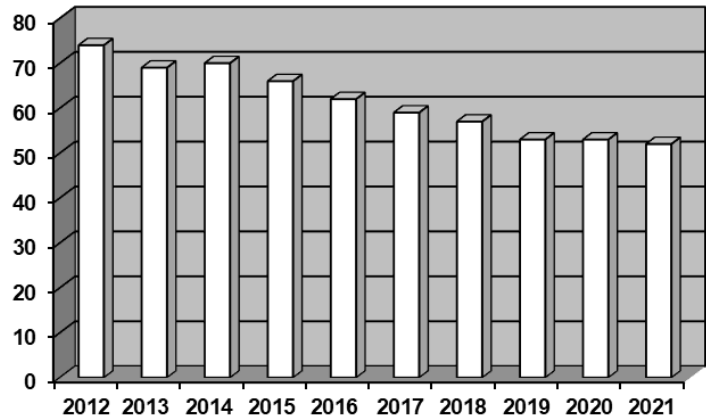
The number of state-chartered banks declined by one in 2021 to 52. Colorado banks reported satisfactory earnings and capital while experiencing healthy growth in total assets while operating in unprecedented economic uncertainty caused by the Covid-19 pandemic.

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

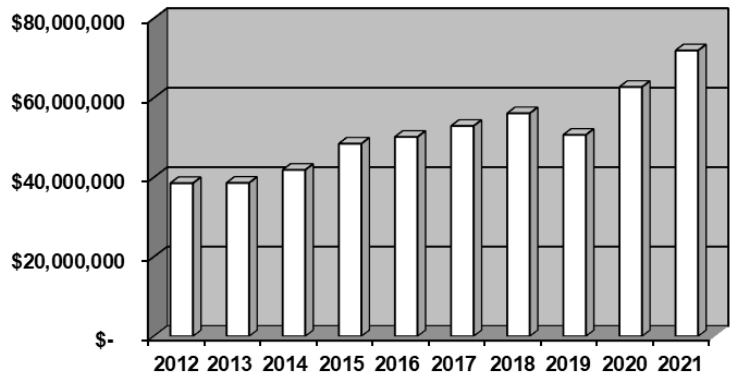
Bank capital ratios reflect a modest decline from the previous year due to continued deposit growth. The composite leverage ratio for all Colorado state-chartered banks equaled 8.23 percent, compared to 8.48 percent at year-end 2021.

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

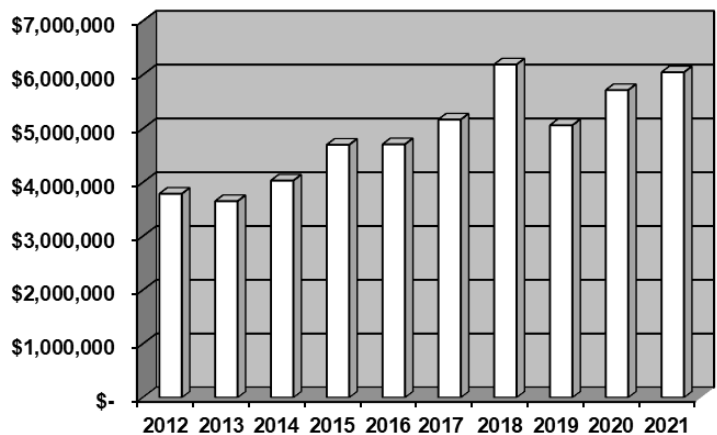
Number of State Chartered Commercial Banks



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



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



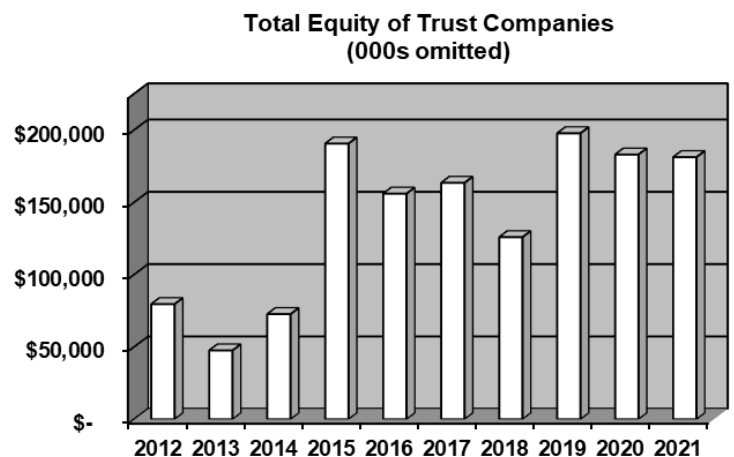
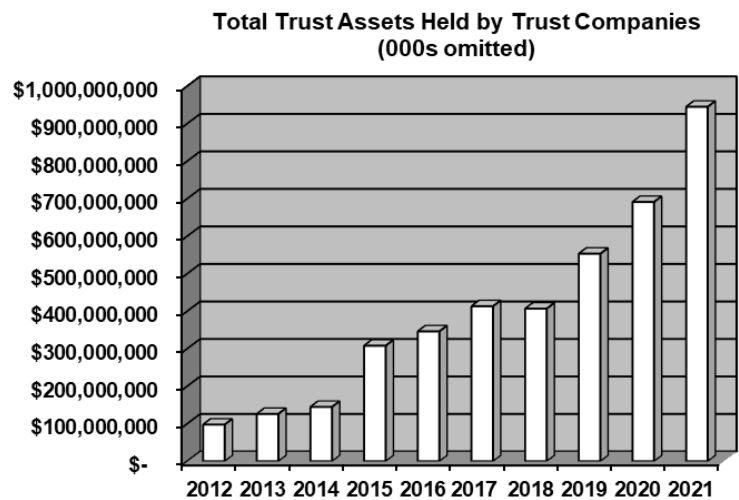
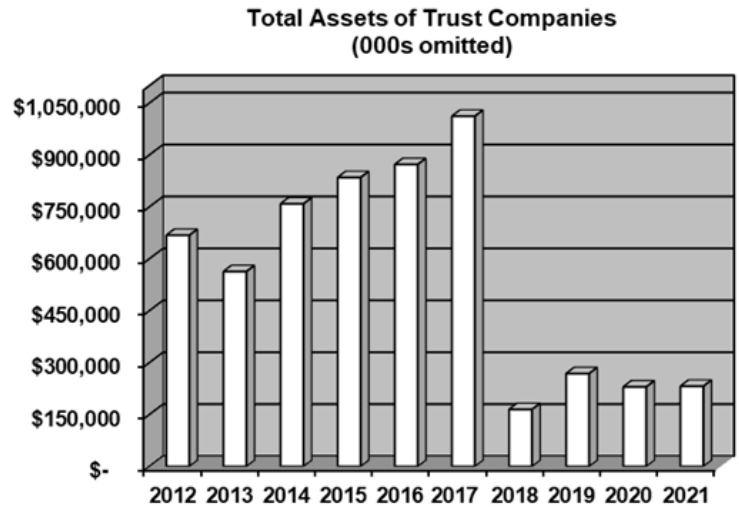
INDUSTRY CONDITION

Trust Companies

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

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

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



INDUSTRY CONDITION

Money Transmitter Companies

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

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

Public Deposit Protection Act

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

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

COMMERCIAL BANK – COMPARATIVE ABSTRACT

(000s Omitted)

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

COMMERCIAL BANK – INCOME STATEMENT

(000s Omitted)

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

COMMERCIAL BANK – DETAIL

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

COMMERCIAL BANK – DETAIL

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

COMMERCIAL BANK – DETAIL

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

TRUST COMPANY – COMPARATIVE ABSTRACT

(000s Omitted)

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

TRUST COMPANY – INCOME STATEMENT

(000s Omitted)

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

FINANCIAL INSTITUTION ACTIVITY

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

FINANCIAL INSTITUTION ACTIVITY

Ceased Operations in Colorado

Trust Company

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

Money Transmitter

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

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

FINANCIAL INSTITUTION DIRECTORY

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

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

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

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

FINANCIAL INSTITUTION DIRECTORY

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
Flagler 80815
719-765-4000

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

I

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

L

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

M

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

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

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

N

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.
177 Technology Parkway
Auburn, AL 36830
334-521-3700

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

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

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

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

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

American Express Prepaid Card Management Corporation
18850 N 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

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

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

B

Bakkt Marketplace, LLC
5900 Windward Parkway
Alpharetta, GA 30005

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

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

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

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

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

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

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

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

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,
Suite 05-117
Bellevue, WA 98005
800-944-3405

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

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

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

FINANCIAL INSTITUTION DIRECTORY

Continental Exchange Solutions, Inc.

7001 Village Drive, Suite 200
Buena Park CA 90621
562-345-2100

CSG Forte Payments Inc.

500 W Bethany Drive
Suite 200
Allen, TX 75013

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

Facebook Payments Inc.

1601 Willow Road, Building 15
Menlo Park CA 94025
650-690-3338

Figure Payments Corporation

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

Finxera, Inc.

55 S Market Street
San Jose, CA 95113
650-294-4450

Foris DAX, Inc.

10752 Deerwood Park Boulevard
South Water View II
Suite 100
Jacksonville, FL 32256

G

GamDirect LLC.

17914 33rd Place W
Lynnwood, WA 98037

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
Suite 400
South Jordan UT 84095
801-984-1080

Green Dot Corporation

3465 East Foothill Boulevard
Pasadena CA 91107
626-765-2769

GroupEx Financial Corporation

13190 Telfair Ave
Sylmar CA 91342
818-493-5101

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.

1200 Brookstone Centre
Parkway, Suite 220
Columbus GA 31904
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
650-944-5434

J

JHA Money Center, Inc.

663 West Highway 60
Monett MO 65708
866-784-0829

FINANCIAL INSTITUTION DIRECTORY

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

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

M

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

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

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

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

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

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

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

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

N

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

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

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

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

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

O

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

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

P

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

PNC Global Transfers, Inc.
16825 NorthChase Drive
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
235 Pine Street
San Francisco, CA 94104
800-530-6474

FINANCIAL INSTITUTION DIRECTORY

R

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

RAM Payment LLC
412 N Cedar Bluff
Knoxville, TN 37923

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

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

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

S

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

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

Sigue Corporation
13190 Telfair Avenue
Sylmar CA 91342
818-493-5101

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

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

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

T

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

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

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

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

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

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

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

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

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

U

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

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

V

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

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

W

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

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

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

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

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

Wise USA Inc.
19 W 24th Street
New York, NY 10010
805-890-6885

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

FINANCIAL INSTITUTION DIRECTORY

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

Y

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

Z

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

TRUST COMPANIES

E

Etana Trust Company
99917th Street, Suite 300
Denver, CO 80202

F

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

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

G

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

I

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

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

R

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

S

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

Colorado Division of Banking

1560 Broadway, Suite 975

Denver, Colorado 80202

303.894.7575 telephone

303.894.7570 fax

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