

This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.

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***BULLETIN
DECEMBER 31, 2009, APPLICATIONS***

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
<u>MERGER APPLICATION</u>		
11-17-09	Scandia American Bank & Trust, Stanley, to purchase assets and assume liabilities of CountryBank USA, Cando	Approved by State Banking Board 12-21-09
12-21-09	Walsh County Bancorporation, Inc., Minto, to merge into Drayton Bancor, Ltd., Drayton, and Bank of Minto, Minto, to merge into Drayton State Bank, Drayton	Comment period ends 1-22-10. To be acted on by State Banking Board 1-28-10.
11-13-09	Dickinson Educators Credit Union, Dickinson, to merge into Western Cooperative Credit Union, Williston	Approved by State Credit Union Board 12-4-09
11-20-09	Embden Farmers Union Credit Union, Embden, to merge into Elm River Credit Union, Page	Approved by State Credit Union Board 12-17-09
<u>EXPANSION OF FIELD OF MEMBERSHIP</u>		
11-30-09	Beach Co-op Credit Union, Beach, to expand its field of membership from a 30 mile radius of Beach to a 75 mile radius of Beach	Preliminary application

The following is compiled from the Office of the Comptroller of the Currency Bulletin listing applications the OCC received involving North Dakota nationally chartered banks.

Alerus Financial, National Association, Grand Forks, to close branch at 1200 Harwood Drive, Fargo	Received by OCC 12-4-09
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USURY

The usury rate for unregulated lenders the month of January 2010 is **7.000% (5.707%)**.

PLEASE NOTE: The January 14, 2010, State Banking Board meeting has been rescheduled for January 28, 2010.

PLEASE NOTE: The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).

Please provide your email address to Suzette Richardson at srichardson@nd.gov if you would prefer to receive this Bulletin by email.