

*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, 2015, APPLICATIONS**

Date

Applicant

Status

<u>MERGER APPLICATION</u>		
11-12-15	North Star Community Credit Union, Maddock, to merge Ascentia Federal Credit Union, Minot, with and into North Star Community Credit Union, Maddock; to establish a branch at 1400 S Broadway, Minot; and expand its field of membership	Comment period ends 1-13-16. To be acted on by State Credit Union Board 1-21-16.
<u>CHANGE OF CONTROL APPLICATION</u>		
12-1-15	Austin McLaen and Matthew McLaen to retain previously acquired ownership of 899 of the 4,600 outstanding voting shares of Sargent Bankshares, Inc., Forman	To be acted on by State Banking Board 1-14-16
12-7-15	Brooks F. Burgum, individually and as a trustee of the Frederick W. Burgum-Katherine J. Burgum 2008 FFC GRAT, Frederick W. Burgum and Katherine B. Itterman to retain 25% or more of the voting shares and thereby control First Financial Corporation, Arthur	To be acted on by State Banking Board 1-14-16
12-8-15	Bank Forward Stock Ownership Plan and Trust to retain previously acquired ownership of 25.2% of the outstanding voting shares and thereby control of Security State Bank Holding Company, Fargo	Comment period ends 1-3-15. To be acted on by State Banking Board 1-14-16.

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<b><u>DISCONTINUE FACILITY</u></b>		
10-7-15	Choice Financial Group, Fargo, to discontinue facility at 324 North 3 <sup>rd</sup> Street, Suite 3, Bismarck, effective 1-8-16	Approved by Commissioner 12-1-15
11-27-15	Western State Bank, Devils Lake, to discontinue facility at 816 3 <sup>rd</sup> Ave N, Fort Totten, effective 3-1-16	Comment period ends 1-14-16
<b><u>FACILITY APPLICATION</u></b>		
12-29-15	Cornerstone Bank, Fargo, to establish a facility at 3095 15 <sup>th</sup> St W, Dickinson	Preliminary application
<b><u>USURY</u></b>		
The usury rate for unregulated lenders the month of January 2016 is <b>7.000% (5.754%)</b> .		

**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%).