

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
MARCH 31, 2016, 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	Approved by State Credit Union Board 3-15-16
<u>DISCONTINUE INTERSTATE BRANCH</u>		
2-18-16	Bank Forward, Hannaford, to discontinue interstate branch at 316 1 st St N, Hackensack, MN, effective 5-27-16	To be acted on by Commissioner
<u>CHANGE OF CONTROL APPLICATION</u>		
3-17-16	Ernest Erickson, Page, to acquire 25% or more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal	Preliminary application
3-16-16	David Schornack, Perham, MN, to acquire 25% of more of the shares and thereby control of Quality Bankshares, Inc., Page, which controls Quality Bank, Fingal	Preliminary application

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<u>BRANCH APPLICATION</u>		
3-28-16	American Trust Center, Dickinson, to establish a branch at 825 20 th Ave SW, Minot	Preliminary application
<u>COMMISSIONER NAME WAIVER</u>		
	Robert Kemp – Menzies Family Trust, LLLP, Hamilton, ND	Approved by Commissioner 3-8-16
	Sterling Office and Industrial Trust, Fargo, ND	Approved by Commissioner 3-21-16
<u>USURY</u>		
The usury rate for unregulated lenders the month of April 2016 is 7.000% (5.863%) .		

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%).