

*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.*

**STATE OF NORTH DAKOTA  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
2000 SCHAFFER STREET, SUITE G  
BISMARCK ND 58501-1204  
701-328-9933  
[www.nd.gov/dfi](http://www.nd.gov/dfi)**

**BULLETIN  
DECEMBER 31, 2017, APPLICATIONS**

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
<b>MERGER APPLICATION</b>		
9-5-17	First Community Credit Union, Jamestown, to merge Agassiz Federal Credit Union, Crookston, MN, with and into First Community Credit Union, Jamestown, and to expand its field of membership	Pending Attorney General legal review
11-13-17	Merchants Bank, Rugby, to purchase certain assets and assume the liabilities of the McHenry County, North Dakota, facilities of Western State Bank, Devils Lake	Approved by State Banking Board 12-12-17
<b>CHANGE OF CONTROL APPLICATION</b>		
12-7-17	Gregory P. Mayo and Joseph J. Mayo, acting in concert, to acquire control of 25% or more of the voting stock of First Holding Company of Cavalier, Cavalier, which controls 100% of United Valley Bank, Cavalier (Retroactive approval)	Comment period ends 12-27-17. To be acted on by State Banking Board 1-11-18.
12-6-17	Charles Vorwerk to acquire control of 25% or more of the voting stock of Hatton Bancshares, Inc., Fargo, which controls 100% of Aspire Financial, Fargo	Comment period ends 1-2-18. To be acted on by State Banking Board 1-11-18.
<b>CONVERSION APPLICATION</b>		
10-13-17	Tolna Co-op Federal Credit Union, Tolna, to convert to a state-chartered credit union	Preliminary application
<b>COMMISSIONER NAME WAIVER</b>		
	Capital First Trust Company, Milwaukee, WI	Approved by Commissioner 12-5-17
<b>USURY</b>		
The usury rate for unregulated lenders the month of January 2018 is <b>7.000% (6.714%)</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%).**