

2018

113TH ANNUAL REPORT

C.L. 'Butch' Otter
Governor

Gavin M. Gee
Director



IDAHO

DEPARTMENT OF FINANCE

Protecting the Integrity of Idaho Financial Markets Since 1905



IDAHO
DEPARTMENT OF FINANCE

July 1, 2018

THE HONORABLE C. L. "BUTCH" OTTER
GOVERNOR, STATE OF IDAHO

Dear Governor Otter:

I am pleased to submit herewith the 113th Annual Report of the Department of Finance for fiscal year 2018, July 1, 2017 through June 30, 2018.

The Department's mission is to aggressively promote access to vigorous, healthy and comprehensive financial services for Idahoans. This is accomplished through prudent and efficient oversight of financial institutions, investment opportunities and credit transactions. Department financial services sector licensing and registrations increased some 5 percent over last fiscal year. As a result, the Department was able to transfer \$5.9 million to the State's General Fund.

The Department provides regulatory oversight for multiple financial services industries and undertakes enforcement actions where necessary. This past fiscal year, Department enforcement actions resulted in over \$7 million in restitution/rescission/refunds ordered for the benefit of Idaho residents. Beyond its regulatory oversight functions and enforcement activities, the Department continued its efforts to promote economic development, appropriately reduce regulatory burdens, improve financial literacy, and protect financial service consumers in the state. A few examples of these efforts are:

- Supporting federal legislation and regulatory efforts to reduce the federal regulatory burden on Idaho financial services businesses, including "Right-Size Regulation" for community banks and smaller financial institutions.
- Expanding the use of online access to certain data in order to perform more of the Department's regulatory examinations off-site, reducing travel expenses and the amount of time spent in the offices of certain licensees.
- Supporting a multi-state effort to further expand a one-stop, electronic filing system for additional classes of securities issuers that intend to offer their securities in multiple state jurisdictions.

Continuing the Department's participation and/or sponsorship of *America Saves and Military Saves Week*, the *19th Annual Financial Literacy Month*, "*Bank On Treasure Valley*," three *Scam Jam* events, and two *Smart Women Smart Money: Idaho Everywoman's Financial Conferences*. Department staff also conducted a number of financial educational outreach events that touched Idaho schools, seniors, professional organizations, and service members.

Finally, the Department again conducted a Town Hall Meeting with Idaho community bankers and participated in a national community banking research/policy initiative alongside the Federal Reserve System and the Conference of State Bank Supervisors. The initiative focused on the challenges and opportunities facing community banks with the goal of developing policy initiatives to support the vital role of community banks.

I express my sincere appreciation for the support we have received from you, your staff, the Legislature, the industries we regulate and their associations, and our national associations, and for the dedication and hard work of our superb employees.

Sincerely,

GAVIN M. GEE, Director
Idaho Department of Finance

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About The Cover:

MK / WGI Plaza 4 in the fall

Photo: David Jensen



The Employees of the Department of Finance would like to dedicate the 2018 Annual Report to

Gavin M. Gee, Director

January 1995 to January 2019

FOREWORD

The Department of Finance is a regulatory agency charged with the supervision and oversight of state-chartered financial institutions, regulated lenders, securities issuers, broker-dealers and stockbrokers, residential mortgage brokers, lenders, and loan originators, investment advisers and sales personnel, collection agencies, endowed care cemeteries, and others. The Department administers nine distinct programs. Two of these programs relate to the Department's internal operations, while the other seven involve the administration and enforcement of the following twenty-three regulatory statutes:

<i>Idaho Bank Act</i>	<i>Idaho Credit Code</i>
<i>Idaho Bank Holding Company Act</i>	<i>Idaho Mortgage Company Act</i>
<i>Idaho Interstate Banking Act</i>	<i>Idaho Collection Agency Act</i>
<i>Idaho Interstate Branching Act</i>	<i>Idaho Uniform Securities Act</i>
<i>Idaho International Banking Act</i>	<i>Idaho Residential Mortgage Practices Act</i>
<i>Idaho Trust Institutions Act</i>	<i>Business Combination Act</i>
<i>Idaho Savings Bank Act</i>	<i>Control Share Acquisition Act</i>
<i>Business and Industrial Development Corporation Act (BIDCO)</i>	<i>Idaho Commodity Code</i>
<i>Idaho Credit Union Act</i>	<i>Endowment Care Cemetery Act</i>
<i>Idaho Money Transmitters Act</i>	<i>Continuing Care Disclosure Act</i>
<i>Idaho Financial Fraud Prevention Act</i>	<i>Idaho Escrow Act</i>
	<i>Idaho Loan Broker Act</i>

MISSION STATEMENT

The mission of the Idaho Department of Finance is to aggressively promote access to vigorous, healthy and comprehensive financial services for Idaho citizens. This is accomplished through prudent and efficient oversight of financial institutions, investment opportunities, and credit transactions. Through administration of laws enacted by the Idaho Legislature, legitimate financial transactions are encouraged, while fraud, unsafe practices, and unlawful conduct are detected and appropriate enforcement action is taken.

The Department is funded entirely by fees levied by law on the industries subject to its supervision. A list of prior Commissioners/Directors of the Department of Finance is shown in Exhibit I, and a summary of income and expenses and personnel status is shown in Exhibit II. Exhibit VII provides a list of the Department's staff.

DEPARTMENT HIGHLIGHTS AND CURRENT ISSUES

The Department, originally known as the Idaho office of “State Bank Commissioner,” was created March 6, 1905. At that time, the Department administered only one law, the *Idaho Bank Act*, and regulated only the banking industry. This year the Department processed more than 191,000 business filings, licenses and registrations for companies with billions of dollars in combined assets. The Department delivers services through three operating bureaus: Financial Institutions, Securities and Consumer Finance. Each bureau delivers services in both a regulatory capacity and as a consumer protection and education advocate.

REGULATORY INITIATIVES

Significant changes in the regulatory and competitive structures of the financial services industry continue to occur. These changes require adaptation by both industry and regulators. The Department endeavors to improve the quality of its regulation and reduce regulatory burdens, while also expanding educational opportunities for both industry and consumers.

Legislation and Rulemaking

The 2017 Idaho Legislature passed House Bill 118, amending the Idaho Endowment Care Cemetery Act to make one technical correction and to grant the Director of the Department of Finance temporary authority regarding the proper administration of cemetery endowment care funds held by an endowment care cemetery.

By way of negotiated rulemaking, the Securities Bureau revised and updated the Rules Pursuant to the Idaho Uniform Securities Act with no objection or revision by the 2017 Idaho Legislature. The Consumer Finance Bureau also undertook a successful rulemaking to update references to federal laws and regulations incorporated into Idaho’s Rules Pursuant to the Idaho Residential Mortgage Practices Act.

Idaho Credit Union Act Update - On July 1, 2018, amendments to the Idaho Credit Union Act relating to corporate governance became effective. These amendments were contained in Idaho Senate Bill 1285, signed into law by Governor Otter on March 20, 2018. Key provisions of the legislation include changes to:

- Annual membership meetings;
- Special membership meetings;
- Board of Directors, including elections, terms, vacancies, meetings and qualifications;
- Fiduciary duty of officials, including the reliance on information from approved individuals;
- Supervisory Committee requirements, including member account verification procedures and annual audits; and

- Bond coverage requirements.

Economic Growth, Regulatory Relief, and Consumer Protection Act – On May 24, 2018, President Trump signed the Economic Growth, Regulatory Relief, and Consumer Protection Act into federal law. The Act provides amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as targeted changes to other post-financial crisis regulations. Key provisions of the legislation include:

- Qualified Mortgage classification for loans held in portfolio for community banks;
- Temporary authority for certain persons to originate mortgage loans prior to licensure
- Appraisal relief for rural residential properties;
- Relief from expanded HMDA reporting requirements;
- Expanded use of reciprocal deposit funding; and
- Capital simplification for community banks.

Regulatory Burdens and Related Costs – The Department continues its commitment to provide reasonable regulatory oversight without imposing excessive costs on industry.

- Idaho’s overall regulatory fees are among the lowest of any state in the country.
- Annual assessments charged to banks and credit unions have been discounted from the statutory maximum amounts. This discount has resulted in significant savings for state-chartered financial institutions.
- In addition to reducing fees, the Department has implemented ways to reduce other regulatory burdens without reducing the effectiveness of its regulatory oversight. For example, the Department continues to use its examination resources more effectively by reducing the number of staff hours spent in institutions that are healthy and that routinely gain high marks for financial and operational integrity.
- The Department provides online collection agency agent-registration and quarterly reporting capability through the Access Idaho portal. Although use of the online process is optional, approximately 90 percent of Idaho’s licensed collection agencies have transitioned from paper filings with check payments to online filings, record retention, and multiple payment options.
- Consumer finance companies, money transmitters, payday lenders and collection agencies continue to utilize the option of obtaining and renewing licenses through the Nationwide Multistate Licensing System (NMLS). Significant enhancements to the NMLS will be available in a future rollout of NMLS 2.0, which will make the online licensing system even more functional and user friendly across multiple industries. As of the end of fiscal year 2018, 64 percent of all companies and branch locations licensed under the Idaho Credit Code had opted to utilize the NMLS for license maintenance. For the same period, 96 percent of companies licensed under the Idaho Money Transmitters Act and 58.8 percent of companies licensed under the Idaho Collection Agency Act had opted to utilize the NMLS over the less efficient and more time-consuming “paper licensing process.”

Use of the NMLS improves licensing efficiencies for state regulators and companies and is increasingly being utilized throughout the U.S. by state licensed entities.

- The Department continues to remain abreast of developing issues in the emerging payment systems space, including working with industry and other regulators to address these issues.

EDUCATIONAL INITIATIVES

Industry and Regulatory Cooperation and Education – The Department makes significant efforts to coordinate its activities with industry and other regulatory agencies. Such coordination and cooperation is increasingly important in an interstate, international, and electronic commercial world. To this end, the Department meets regularly with industry trade associations and other state and federal regulators. The Department also continues its efforts to assist industry in understanding and complying with regulatory requirements. Program highlights this year include:

- ***FDIC Idaho Bankers Roundtable*** – The Department participated in the FDIC Idaho Bankers Roundtable to discuss industry issues with Idaho bank management, including cybersecurity, consumer protection and compliance examinations, community bank regulatory burden relief, and economic trends.
- ***NASCUS Executive Forum*** – Financial Institution Examiner Rick Sherrick participated on the regulatory panel at the Executive Forum in Seattle, Washington, sponsored by the State of Washington and NASCUS. This panel discussed the economic environment in Washington, Oregon, and Idaho, and regulatory and statutory changes in the three states.
- ***Bank Directors’ College*** – The Department participated in the 2017 Bank Directors’ College, sponsored by the FDIC and the Idaho Bankers Association.
- ***Financial Reality Fair*** – Financial Institutions Examiners Andy Forth, James Tunca, and Jeff Reinhardt teamed up with representatives from local credit unions for Financial Reality Fairs at two local high schools to provide students from Nampa and Caldwell high schools with an introduction to financial literacy and the realities of money and finances as they prepare to attend college or enter the workforce.
- ***Nationwide Multi-State Licensing System (NMLS)*** Consumer Finance Bureau Supervising Examiner K.C. Schaler is co-chair of the NMLS Steering Committee tasked with a total rebuild of the NMLS for nationwide use.
- ***Continuing Education Offerings for Mortgage Loan Originators*** – In coordination with the industry associations, Consumer Finance Bureau staff prepared and presented three credit hours of continuing education on the topics of Idaho Law and Ethics to over 200 mortgage loan originators within the State.
- ***North American Securities Administrators Association (NASAA)*** – Two members of the Securities Bureau were appointed to and served on two NASAA Board-level Committees this past year. Jim Burns served on the NASAA Fintech Committee, while Nancy Ax served on the NASAA International Committee. The Fintech Committee created, produced and held a nationwide live broadcast webinar on regulatory and industry developments in the “fintech” space.

Department staff participated in additional meetings during the year with representatives of the financial services industry and regulators, including: NASCUS Legislative and Regulatory Committee, Idaho Bankers Association Annual Convention, CSBS Director/Legal Seminar,

NASCUS Summit, CSBS Performance Standards Committee Meetings, FFIEC State Liaison Committee, CSBS Technology Committee, Western Region Interagency Meetings, NASCUS Regional Regulators Meeting, NASCUS National Meeting, CSBS Fly-In, NWCUA Annual Meeting, NWCUA Legal Symposium, CSBS Fintech Forum, American Association of Residential Mortgage Regulators (AARMR) Annual Regulatory Conference, National Association of Consumer Credit Administrators (NACCA) Annual Meeting and Regulators' Training Symposium, North American Collection Agency Regulatory Association (NACARA) Annual Regulatory Conference, the Nationwide Multistate Licensing System (NMLS) Annual Conference and Training, The North American Securities Administrators Annual Meeting and Fall Conference, and the Money Transmitter Regulators Association (MTRA) Annual Meeting and Examiner School, and the Northwest Securities Institute Annual Securities Conference.

Consumer Educational Efforts – The Department has a long tradition of providing educational resources to Idahoans. The Department provides educational presentations and materials on a variety of topics including investment fraud, mortgage lending, and consumer credit issues. Among the Department's efforts this year:

- ***Smart Women, Smart Money Financial Conferences*** – The Department provided monetary sponsorship and staff support for this important annual conference hosted by the Office of the State Treasurer. Conferences were held in Boise in February 2018 and in Moscow in September 2018. The primary purpose of these events is to educate women in financial matters. At these annual events the Department provides speakers and staffs a booth from which conference attendees may obtain free financial educational materials.
- ***Financial Literacy Month*** – Joining other state securities regulators and a broad-based coalition of consumer groups and industry members, the Department participated in the annual Financial Literacy Month during April. Kicked off with Governor C. L. "Butch" Otter's Proclamation that "April is Financial Literacy Month," the Department distributed educational materials and made presentations designed to increase financial knowledge and help Idahoans recognize and avoid securities fraud. The Department hosted a Financial Literacy Month section on its website listing many of the activities and events scheduled during the month.
- ***Scam Jams*** – The Department, a member of the Idaho Scam Jam Alliance (ISJA), joined other ISJA members to host 2018 Scam Jam Conferences in Pocatello, Idaho Falls, and Lewiston. The ISJA is a coalition of non-profit entities and government agencies dedicated to fighting fraud through sponsorship of free Scam Jams throughout Idaho. Attendees of the 2018 Scam Jams were provided information on investment fraud, financial scams, Medicare fraud, local law enforcement cases, and tips on how to avoid becoming a victim of identity theft. The Department participated in chairing and leading the ISJA while also providing speakers, and staffing a booth for the event where free financial educational materials were provided to attendees.
- ***Idaho Military Financial Alliance*** – The Department has been a participating member of the Idaho Military Financial Alliance (IMFA) since 2013. IMFA is comprised of non-

profit entities, credit unions, government and military agencies and strives to build awareness and mobilize the financial community on behalf of service members and their families. In 2018, the Department participated in sponsoring Military Saves Week and providing speakers for “Lunch and Learn” events at Gowen Field.

- ***America Saves Week*** – The Department joined agencies throughout the United States to celebrate America Saves Week. America Saves Week is an annual nationwide event and an opportunity for organizations to promote savings and a chance for individuals to assess their own savings status. The America Saves program seeks to encourage and support households to save money, reduce debt, and build wealth.
- ***Bank On Treasure Valley*** – “Bank On” is a program with the United Way that aims to improve the financial health of our community by reducing the number of unbanked and under-banked individuals. The program strives to give a second chance to the unbanked community by providing financial education to its participants and by promoting the use of traditional banking services. The Department worked with area financial institutions to market “Bank On.” In addition, Department staff volunteered their time as instructors.
- ***Financial Reality Fair*** – The Department sponsors and participates in the Financial Reality Fairs held in various Idaho high schools. The Southwest Chapter of Idaho Credit Unions organizes and sponsors this event. After receiving a reality game "roadmap" that includes a preset occupation, Idaho-based salary, and credit score, students then navigate to tables where they learn about various aspects of the cost of living – including unexpected expenses, or windfalls, that may arise. Throughout the reality fair they learn about how their credit score impacts the cost of living and what their choices cost each month.
- ***Conference on Housing and Economic Development*** – Every even numbered year, the Idaho Housing and Finance Association hosts a conference concerning issues impacting Idaho’s housing markets. The Department provides sponsorship and staffs a booth at these events.

Community Banking Initiative - In support of Idaho community banks, the Department participated in the sixth annual Community Banking in the 21st Century Research and Policy Conference, sponsored by the Federal Reserve System, the Conference of State Bank Supervisors (CSBS), and the Federal Deposit Insurance Corporation (FDIC). The conference was held October 3-4, 2018, at the Federal Reserve Bank of St. Louis. The conference brought together community bankers, academic experts, and federal and state policymakers to discuss the latest research on community banking. In preparation, the Department met with Idaho community bank CEOs to discuss issues unique to their industry, which were contained within “Five Questions for Five Bankers.” In addition, a National Survey of Community Banks was administered by state banking commissioners in 37 states. A total of 521 community bankers participated in the survey. A report, *Community Banking in the 21st Century*, was issued following the conference, along with the results of the survey taken by community bankers. The report provides a comprehensive view of opportunities and challenges facing community banks with emphasis on compliance costs, management succession, evolving technology, and preparation for the implementation of the Current Expected Credit Loss (CECL) model. This is an ongoing initiative that the Department will continue to work on with industry, and state and federal policymakers. For more information,

visit the Community Banking in the 21st Century Research and Policy Conference website at <https://www.communitybanking.org>.

INDUSTRY RESULTS IN IDAHO

Banking in Idaho – Idaho state-chartered banks continued to exhibit sound performance and financial condition over the calendar year 2017. As of December 31, 2017, the average aggregate return on assets decreased 9 basis points year-over-year to 0.84 percent for Idaho-chartered banks, compared to a 7 basis-point decrease to 0.97 percent for banks nationwide. The net interest margin for Idaho-chartered banks improved from 3.95 percent to 4.11 percent, which is well above the national average of 3.25 percent. The ratio of net charge-offs to loans and leases declined 6 basis points to 0.01 percent for Idaho-chartered banks and significantly outperformed the national average of 0.50 percent. The ratio of non-current loans to loans increased 22 basis points to 0.67 percent but compares favorably to the national average of 1.20 percent. The core capital ratio for Idaho-chartered banks declined 51 basis points to 11.09 percent but remains above the national average, of 9.63 percent.

Credit Unions in Idaho - Idaho state-chartered credit unions exhibited strong financial performance in calendar year 2017, outperforming peer credit unions in several key areas. The aggregate Return on Average Assets ratio for Idaho state-chartered credit unions was 1.21 percent in 2017, which was 43 basis points higher than the national peer group average of 0.78 percent. Asset quality factors also compared favorably on Idaho state-chartered credit unions when compared to the national peer group average. Specifically, the Delinquent Loans to Total Loans ratio of 0.42 percent was 41 basis points lower than that of the national peer group and the Net Charge-Offs to Average Loans ratio of 0.30 percent was 29 basis points lower than that of the national peer group average. In the aggregate, Idaho state-chartered credit unions generally demonstrated adequate capital levels with an average Net Worth to Total Assets ratio of 9.00 percent.

Consumer Finance –This year, the Department had regulatory oversight responsibility for 648 licensed regulated lender and title lender office locations, 154 licensed payday lender office locations, and 1,070 licensed mortgage broker/lender office locations. The number of licensed mortgage loan originators in Idaho grew from 4,241 in 2017, to 4,803 at 2018 fiscal year-end, a 13.3 percent year-over-year increase. In addition, the Consumer Finance Bureau had regulatory oversight responsibility for 643 licensed collection agencies, 91 debt buyers, 10 credit repair organizations, and 36 credit/debt counselor agencies. The number of collection agency solicitors/collectors registered in Idaho fell from 57,704 in 2017, to 52,445 at 2018 fiscal year-end, a 9.1 percent year-over-year decrease. Also in 2018, the Consumer Finance Bureau’s consumer affairs office received 283 written complaints against various consumer financial service providers. As a result of mediating several such complaints, the Consumer Finance Bureau returned approximately \$129,094 to Idaho consumers.

Securities – For the ninth year in a row, submissions to the Securities Bureau increased and exceeded more than 130,000 in fiscal year 2018. The Bureau’s oversight extends to more than 119,000 individuals who currently hold Idaho registrations as broker-dealer agents, investment adviser representatives or issuer agents. Through civil and administrative sanctions, the Bureau obtained orders for over \$7 million in restitution and rescission for Idaho investors, while imposing fines of \$116,000.

FINANCIAL INSTITUTIONS BUREAU

Idaho Bank Act
Idaho Bank Holding Company Act
Idaho Credit Union Act
Idaho Financial Fraud Prevention Act
Idaho International Banking Act
Idaho Interstate Banking Act
Idaho Interstate Branching Act
Idaho Savings Bank Act
Idaho Trust Institutions Act
Business and Industrial Development Corporation Act

The Financial Institutions Bureau is responsible for promoting the safety and soundness of state-chartered commercial banks, savings banks, credit unions, bank holding companies, trust companies, and business and industrial development corporations operating in Idaho. The Bureau assesses the condition of these institutions so that the public can have confidence in the financial system, and so that the interests of depositors, creditors, and shareholders are protected. The Bureau is responsible for enforcement of the *Idaho Bank Act*, *Idaho Bank Holding Company Act*, *Idaho Credit Union Act*, *Idaho Financial Fraud Prevention Act*, *Idaho International Banking Act*, *Idaho Interstate Banking Act*, *Idaho Interstate Branching Act*, *Idaho Savings Bank Act*, *Idaho Trust Institutions Act*, and the *Business and Industrial Development Corporation Act*. The Bureau provides high quality supervision of state-chartered institutions directed at identifying material or emerging problems in individual institutions or the financial services industry and ensuring that such problems are appropriately corrected. The Bureau monitors and evaluates the financial health of state-chartered institutions, along with the various risks facing these institutions, through the on-site regulatory examination process and off-site monitoring program. The Bureau also investigates complaints against state-chartered financial institutions filed with the Department.

The Bureau works closely with federal and other state regulators to provide regulated industries seamless supervision, minimal disruption and costs, and effective use of resources. The Department continues its joint compliance examination program entered into with the Federal Deposit Insurance Corporation (FDIC) 15 years ago. Idaho is one of few states that have a formal agreement with the FDIC on conducting joint compliance examinations. The joint compliance examinations, in addition to joint risk management examinations, result in more efficient and less burdensome bank examinations.

The Department is strongly committed to providing effective regulation without excessive costs. Our fees remain among the lowest in the nation; we do not charge examination fees and process most applications for nominal or no fees. Idaho financial institutions incur significantly less regulatory costs than their federal counterparts do.

National Accreditation - The Conference of State Bank Supervisors (CSBS) and the National Association of State Credit Union Supervisors (NASCUS) have established accreditation standards for both bank and credit union supervision and regulation. The accreditation process requires a comprehensive review of all factors needed to have a fully functional regulatory organization. The Department's Banking and Credit Union sections have been continuously accredited by CSBS and NASCUS since 1990. Every year, the accreditation committees require updated information to maintain accredited status; a full-scale re-accreditation occurs on-site every five years and most recently occurred in 2015.

Education and Examiner Training - Continuing education and training are important to maintaining accreditation and maintaining the confidence of those we regulate. The Department continues to support educational opportunities for its examiners. During fiscal year 2018, examiners attended training sessions provided or sponsored by the FDIC, Federal Reserve System, National Credit Union Administration, CSBS, NASCUS, and Pacific Coast Banking School in partnership with the University of Washington. The ten examiners assigned to the Banking Section attended 28 weeks of training during the fiscal year, and the six examiners assigned to the Credit Union Section attended 18 weeks of training. In addition, the examiners complete on-line training and participate in webinars on emerging issues.

BANKING SECTION

The Banking Section is responsible for supervising Idaho's state-chartered commercial banks, savings banks, and bank holding companies for the benefit of depositors and shareholders, to maintain public confidence in the banking system, to promote fair competition, and to encourage the continuation, maintenance, and preservation of the dual banking system. The Banking Section also licenses and supervises trust departments within financial institutions, non-depository trust companies, and business and industrial development corporations (BIDCOs). The Banking Section directly supervised 12 commercial banks (3 with trust powers), 8 bank holding companies, and 1 BIDCO as of June 30, 2018.

The Banking Section also has regulatory oversight responsibilities, as the host state supervisor, for 11 state-chartered banks operating in Idaho and chartered by other states. As of June 30, 2018, these institutions held \$4.7 billion of Idaho deposits and operated 103 offices throughout the state: Banner Bank (14 branches), Columbia State Bank (14 branches), Inland Northwest Bank (3 branches), and Washington Trust Bank (14 branches) are chartered by the State of Washington; Bank of the West (5 branches) and Sunwest Bank (3 branches) are chartered by the State of California; Umpqua Bank (11 branches) is chartered by the State of Oregon; First Interstate Bank (15 branches) and Glacier Bank (22 branches) are chartered by the State of Montana; and People's

Intermountain Bank (2 branches) is chartered by the State of Utah.; and Bell Bank, (1 representative trust office) is chartered by the State of North Dakota. As a host state supervisor, the Banking Section also has indirect supervision over 11 bank or financial holding companies.

In fiscal year 2018, the Banking Section completed seven risk management examinations, one of which included a concurrent trust examination, and three consumer compliance examinations. In conjunction with the risk management examinations, information technology and Bank Secrecy Act/Anti-Money Laundering examinations were performed.

Branch Activities

Branching and relocation activity in Idaho continued throughout fiscal year 2018. D. L. Evans Bank opened a branch in Rexburg; Northwest Bank opened a branch in Coeur d'Alene and closed its branch in Liberty Lake, Washington; Community 1st Bank opened a branch in Coeur d'Alene and Lewiston State Bank (a division of Peoples Intermountain Bank) opened a branch in Preston. Two banks relocated branches: D. L. Evans Bank relocated its Hailey branch and The Bank of Commerce relocated its Shelley branch. Host state banks closed several branches in Idaho in fiscal year 2018. Umpqua Bank closed four branches in Coeur d'Alene, Lewiston, Kooskia, and Riggins; and Washington Trust Bank closed a branch in Rathdrum.

IDAHO BANKING INDUSTRY REVIEW

Performance and Condition of Idaho Financial Institutions

As of June 30, 2018, there were 13 financial institutions (12 state-chartered banks and 1 federal savings bank) based in Idaho with combined assets of \$6.3 billion, net loans and leases of \$4.2 billion, and deposits of \$5.4 billion. Idaho-based institutions outperformed institutions nationwide with higher average core capital (leverage ratio) of 11.53 percent versus 9.74 percent, higher net interest margin of 4.37 percent versus 3.36 percent, lower ratio of net charge-offs to loans of 0.05 percent versus 0.49 percent, and lower ratio of noncurrent loans to total loans of 0.63 percent versus 1.06 percent. The return on assets for Idaho-based institutions increased 36 basis points to 1.29 percent as of June 30, 2018, compared to an increase of 24 basis points to 1.33 percent for all institutions nationwide. In addition, all of Idaho's institutions remained "well-capitalized" under federal capital standards as of June 30, 2018.

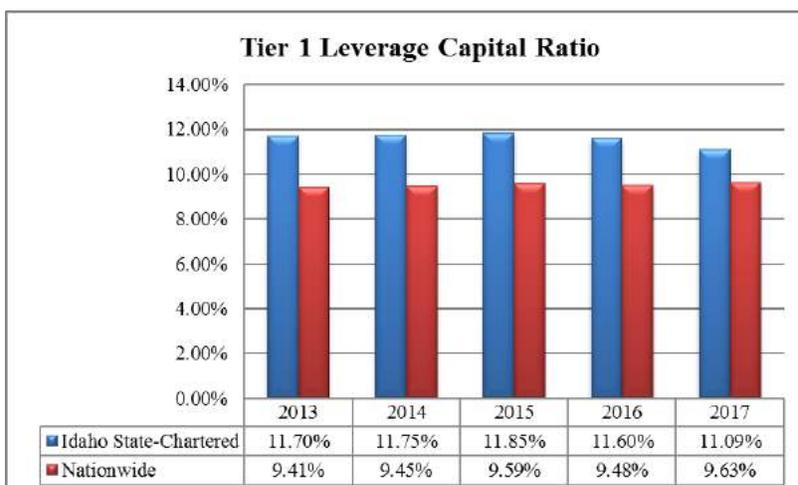
Deposits in Idaho

As of June 30, 2018, 32 commercial banks and savings institutions with 379 offices competed for deposits in Idaho. Total deposits in Idaho increased 3.5 percent during the fiscal year from \$25.0 billion to \$25.9 billion. Institutions headquartered outside of the state retained 80.7 percent of the market share of Idaho deposits, or \$20.9 billion, as of June 30, 2018. The remaining 19.3 percent,

or \$5.0 billion, of deposits was shared between the 13 Idaho-based institutions, an increase from 18.6 percent as of June 30, 2017.

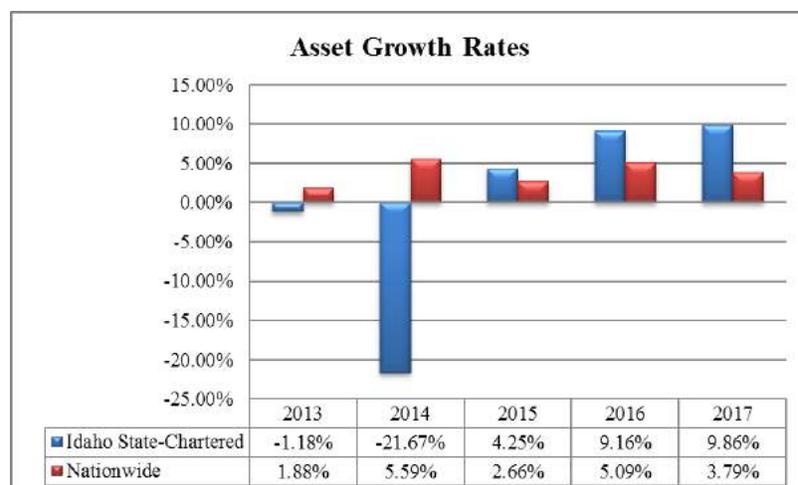
Capital Levels at Idaho State-Chartered Banks

Idaho state-chartered banks reported a decrease in the average Tier 1 Leverage Capital ratio from 11.69 percent as of December 31, 2016, to 11.09 percent as of December 31, 2017, but continued to exceed the 9.63 percent average for all banks in the nation. The declining capital ratios are primarily due to asset growth outpacing capital growth. Total equity capital of state-chartered banks increased 4.1 percent, from \$584.6 million to \$608.6 million in 2017. The average Tier 1 Risk-Based Capital ratio decreased from 15.47 percent to 14.62 percent, and the average Total Risk-Based Capital ratio decreased from 16.58 percent to 15.71 percent. Despite the declines, both of these ratios compared favorably to the national average of 13.19 percent and 14.57 percent, respectively.



Asset and Deposit Growth in Idaho State-Chartered Banks

Asset and deposit growth continued for Idaho-chartered banks during 2017. As of year-end 2017, total assets in Idaho-chartered banks increased 9.9 percent from \$5.1 billion to \$5.6 billion. Nationwide, total assets in all banks grew 3.8 percent, increasing from \$16.8 trillion to \$17.4 trillion. Asset growth at both Idaho-chartered banks and nationwide was primarily supported by net loan growth. At Idaho-chartered institutions, net loans increased 12.3 percent from \$3.2 billion to \$3.5 billion, while net loans at banks nationwide increased 4.5 percent from \$9.2 trillion to \$9.6 trillion. For Idaho-chartered banks, real estate lending was the primary contributor to loan growth with a 13.7 percent increase from \$2.0 billion to \$2.3 billion. The majority of real estate loan growth occurred in the commercial real estate, farmland, and 1-to-4



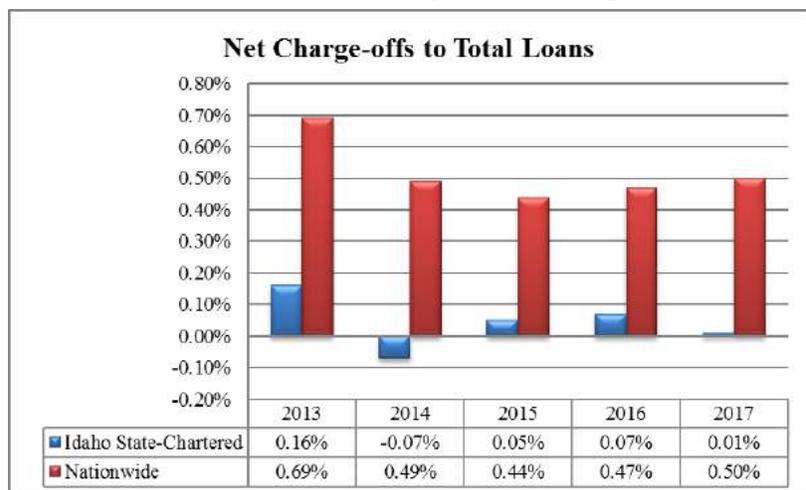
family residential loan segments. Similarly, all banks nationwide experienced the majority of loan growth in real estate. Real estate loans increased 8.1 percent from \$4.5 trillion to \$4.7 trillion and were primarily comprised of loans in the commercial real estate, multi-family residential, and 1-to-4 family residential loan segments.

Total deposits in Idaho-chartered banks increased 11.0 percent from \$4.3 billion as of December 31, 2016, to \$4.7 billion as of December 31, 2017. Bank deposits nationwide increased 3.9 percent from \$12.9 trillion to \$13.4 trillion over the same period.

Asset Quality and Earnings in Idaho State-Chartered Banks

Overall, asset quality at Idaho-chartered banks remained relatively stable in 2017. The ratio of net charge-offs to total loans for Idaho-chartered banks declined 6 basis points to 0.01 percent in 2017.

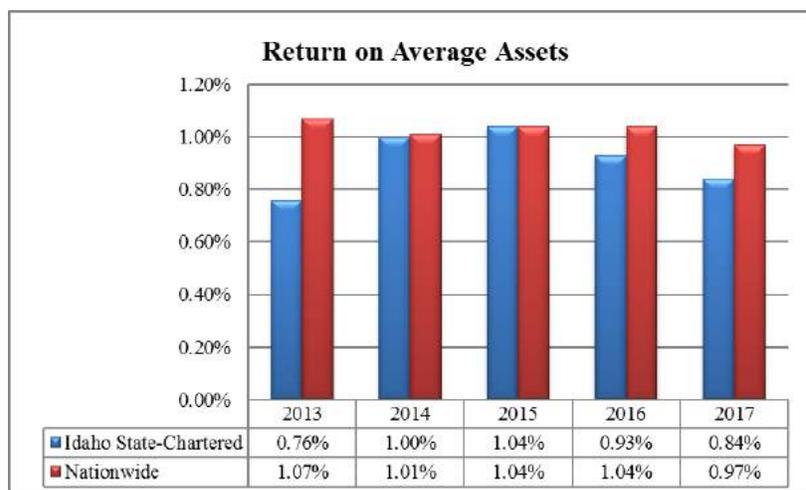
Nationwide, banks experienced a slight increase in net charge-offs during 2017 as the ratio of net charge-offs to total loans increased from 0.47 percent to 0.50 percent. The ratio of noncurrent loans to total loans for Idaho-chartered banks increased 22 basis points in 2017, rising to 0.67 percent, which remained below the national average of 1.20 percent.



Idaho state-chartered banks reported a ratio of reserves for possible loan losses to total loans of 1.45 percent, which was greater than the 1.27 percent average reported for banks nationwide.

Earnings for both Idaho-chartered banks and banks nationwide decreased in 2017. Net income for

Idaho-chartered banks decreased \$700 thousand, or 1.54 percent, from \$45.3 million to \$44.6 million. The decline in net income was due to higher income taxes (up \$15.6 million, or 88.5 percent), which reflects one-time changes from the new tax law. The Return on Average Assets ratio (ROAA) for Idaho-chartered banks declined from 0.93 percent to 0.84 percent. All



banks in the nation reported a 3.8 percent decrease in net income from \$170.7 billion to \$164.3 billion due to the new tax law, and the ROAA declined 7 basis points to 0.97 percent. Improved yields on earning assets resulted in an increase in the net interest margin (NIM) for Idaho-chartered banks, rising from 3.95 percent to 4.11 percent during 2017. Nationwide, the NIM increased 12 basis points to 3.25 percent during the same period.

**Idaho State-Chartered Commercial Banks
Aggregate Condition and Performance**

IDAHO BANKS	6/30/2018	6/30/2017	\$/# Change	% Change	12/31/2017	12/31/2016	\$/# Change	% Change
<i>(dollar figures in millions)</i>								
Number of institutions reporting	12	12	0	0%	12	11	1	9.09%
Total employees (full-time equivalent)	1,343	1,310	33	2.52%	1,355	1,292	63	4.88%
AGGREGATE CONDITION AND INCOME DATA (\$000)								
Net operating income (year-to-date)	36,811	24,071	12,740	52.93%	44,671	44,638	33	0.07%
Total assets	5,668,184	5,278,716	389,468	7.38%	5,559,342	5,060,481	498,861	9.86%
Earning assets	5,312,332	4,943,381	368,951	7.46%	5,204,829	4,724,962	479,867	10.16%
Net loans & leases	3,746,201	3,354,969	391,232	11.66%	3,539,731	3,150,974	388,757	12.34%
Other real estate owned	9,492	15,026	(5,534)	-36.83%	11,195	16,874	(5,679)	-33.66%
Total deposits	4,809,927	4,485,429	324,498	7.23%	4,728,573	4,260,193	468,380	10.99%
Equity capital	643,750	610,716	33,034	5.41%	620,637	591,474	29,163	4.93%
	BP Change			BP Change				
Yield on earning assets	4.64%	4.20%	44	4.34%	4.16%	18		
Cost of funding earning assets	0.28%	0.22%	6	0.23%	0.21%	2		
Net interest margin	4.36%	3.98%	38	4.11%	3.95%	16		
Noninterest income to average assets	0.75%	0.75%	0	0.78%	0.80%	-2		
Noninterest expense to average assets	3.01%	3.03%	-2	3.08%	3.13%	-5		
Net charge-offs to loans & leases	0.05%	-0.02%	7	0.01%	0.07%	-6		
Credit-loss prov. to net charge-offs	336.87%	-741.75%	107862	898.76%	171.19%	72757		
Net operating income to assets	1.32%	0.93%	39	0.85%	0.92%	-7		
Retained earnings to average equity	10.20%	4.81%	539	4.57%	4.68%	-11		
Pre tax return on assets	1.71%	1.37%	34	1.47%	1.30%	17		
Return on assets	1.32%	0.94%	38	0.84%	0.93%	-9		
Return on equity	11.67%	8.11%	356	7.33%	7.75%	-42		
Loss allowance to loans	1.43%	1.51%	-8	1.45%	1.53%	-8		
Loss allowance to noncurrent loans	210.73%	181.76%	2897	215.95%	388.04%	-12209		
Noncurrent assets plus OREO to assets	0.62%	0.82%	-20	0.63%	0.62%	1		
Noncurrent loans to loans	0.68%	0.83%	-15	0.67%	0.45%	22		
Net loans and leases to deposits	77.88%	74.80%	308	74.86%	73.96%	90		
Net loans and leases to core deposits	83.06%	80.10%	296	80.72%	78.45%	227		
Equity capital to assets	11.36%	11.57%	-21	11.16%	11.69%	-53		
Core capital (leverage) ratio	11.54%	11.45%	9	11.09%	11.60%	-51		
Tier 1 risk-based capital ratio	14.56%	15.23%	-67	14.62%	15.47%	-85		
Total risk-based capital ratio	15.66%	16.35%	-69	15.71%	16.58%	-87		

TRUST DEPARTMENTS AND TRUST COMPANIES

The Banking Section is responsible for enforcing the *Idaho Trust Institutions Act* and currently supervises the trust departments of three state-chartered banks. These trust departments primarily administer personal trusts, agency accounts, safekeeping, and non-complex employee benefit accounts. The employee benefit accounts are mostly self-directed IRAs and 401(k) accounts.

Total trust assets under supervision increased by 16.92 percent during the year to \$541.8 million as of December 31, 2017, and consisted of \$455.4 million in managed assets and \$86.4 million in non-managed assets.

In addition to trust services offered by banks, two non-depository trust companies have received Department approval to operate in Idaho. Columbia Trust Company, a subsidiary of Columbia Banking Systems, Inc., operates a trust office in Coeur d'Alene. Northwest Trustee & Management Services, LLC operates a trust office in Boise. Both of these out-of-state trust companies are chartered by the state of Washington and are supervised in accordance with the terms of the Nationwide Cooperative Agreement for Supervision and Examination of Multi-State Trust Institutions, with the home state regulator as the single point of contact.

Trust Departments and Trust Companies				
Activity	12/31/2017	12/31/2016	\$/# Change	% Change
	(\$ in 000's)	(\$ in 000's)		
Fiduciary powers granted	5	5	0	0.00
Fiduciary powers exercised	3	3	0	0.00
Fiduciary or related activity	3	3	0	0.00
Number of fiduciary and related asset accounts	1,334	1,281	53	4.14
Number of managed accounts	1,066	1,032	34	3.29
Number of non-managed accounts	268	249	19	7.63
Total fiduciary and related assets (\$)	541,768	463,353	78,415	16.92
Managed assets (\$)	455,370	382,188	73,182	19.15
Non-managed assets (\$)	86,398	81,165	5,233	6.45

BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATIONS

On July 1, 1989, the Business and Industrial Development Corporation Act became effective, authorizing an alternative form of financial institution. The Act authorizes the formation of business and industrial development corporations (BIDCOs) to provide financing and management assistance to new or expanding companies for the purpose of promoting economic development.

Working closely with the Small Business Administration, other federal financial assistance programs, local economic development organizations, and traditional commercial lenders, BIDCOs are licensed to increase the level and quality of financial services available to the small business community in Idaho. The Idaho Company, located in Idaho Falls, is the only licensed BIDCO in Idaho and was inactive in 2018.

Business and Industrial Development Corporations		
Activity for Calendar Year 2017	Number	Dollar Amount
Number and dollar amount of financing assistance provided to business firms:	0	\$0
Number and dollar amount of financing assistance provided to minority-owned and woman-owned business firms:	0	\$0
Estimated number of jobs created or retained through financing assistance:	0	NA
Activity Since Inception	Number	Dollar Amount
Number and dollar amount of financing assistance provided to business firms:	302	\$26,209,484
Number and dollar amount of financing assistance provided to minority-owned and woman-owned business firms:	30	\$2,057,916
Estimated number of jobs created:	1,025	NA
Estimated number of jobs retained:	374	NA

CREDIT UNION SECTION

The Credit Union Section is responsible for supervising all Idaho state-chartered credit unions and ensuring compliance with the Idaho Credit Union Act. As of June 30, 2018, there were 22 state-chartered credit unions under direct supervision of the Credit Union Section, along with additional responsibilities as the host-state supervisor for eight state-chartered credit unions operating in Idaho and chartered by other states. Washington-chartered Global Credit Union operates branches in Coeur d'Alene and Post Falls; Horizon Credit Union operates branches in Coeur d'Alene, Ponderay, Post Falls, and Sandpoint; Numerica Credit Union operates branches in Coeur d'Alene, Hayden, and Post Falls; and Spokane Teachers Credit Union operates branches in Coeur d'Alene, Dalton Gardens, Ponderay, and Post Falls. California-chartered Silverado Credit Union operates one branch in Nampa. Washington-chartered Boeing Employees Credit Union, Gesa Credit Union, and Responders Emergency Services Credit Union do not operate branches within the State of Idaho, but have approved fields of membership within the State.

The Credit Union Section is an active participant of the National Association of State Credit Union Supervisors (NASCUS). NASCUS actively coordinates with all state credit union regulatory agencies and the National Credit Union Administration (NCUA) on a variety of credit union regulatory issues. In November 2015, the Credit Union Section was successfully reaccredited by NASCUS for another five-year term.

In fiscal year 2018, the Credit Union Section completed 17 examinations and 3 visitations. Additionally, the Credit Union Section participated in the examination of American Share Insurance Corporation (ASI). Twelve of the examinations and all of the visitations were conducted jointly with examiners from either the NCUA or ASI, depending on whether the institution is federally or privately insured.

Branch Openings, Closings and Relocations

During fiscal year 2018, four new branches were established by Idaho state-chartered credit unions. Idaho Central Credit Union opened new branches in Kuna (July 17, 2017), Hayden (August 7, 2017), and Jerome (October 16, 2017). Icon Credit Union opened a new branch in Nampa on May 7, 2018, and closed a Boise branch located on West Jefferson Street, effective March 2, 2018. There were no state-chartered branch relocations in fiscal year 2018.

Mergers

Effective December 31, 2017, White Pine Credit Union merged into Idaho Central Credit Union; Idaho Central Credit Union continues to operate the one branch office acquired from White Pine Credit Union, located in Pierce.

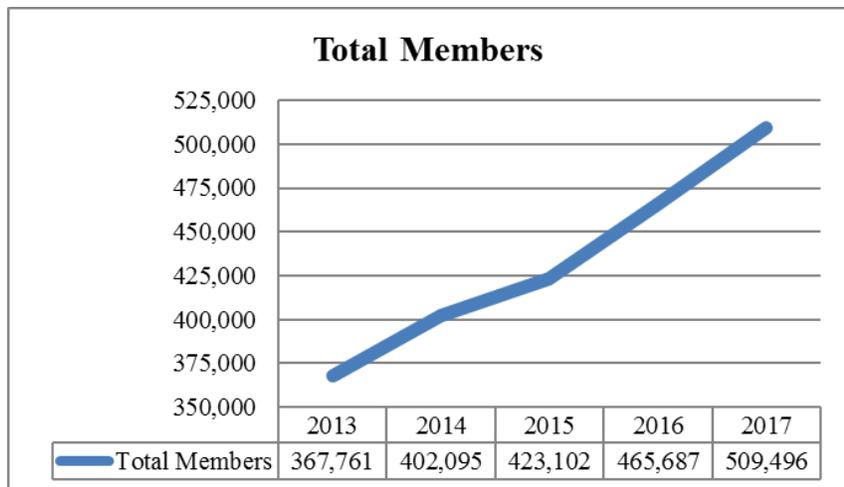
Performance and Condition of Idaho Credit Unions

Idaho state-chartered credit unions exhibited strong financial performance in calendar year 2017. This strong performance occurred despite the increased competitive landscape in the banking and financial technology areas, and in spite of the multi-year low interest rate environment that has compressed the net interest margins of Idaho state-chartered credit unions to historically low levels. As compared to the prior year, Idaho state-chartered credit unions are demonstrating many favorable trends, including robust membership growth, stable earnings and asset quality indicators, and strong growth in loans and deposits.

Earnings, as measured by the Return on Average Assets ratio, decreased nine basis points in 2017 as compared to 2016. The Delinquent Loans to Total Loans ratio, a key evaluation factor for asset quality, increased slightly by three basis point. Another important determinant of asset quality is the Net Charge-Offs to Average Loans ratio, which increased slightly to 0.30 percent, as compared to 0.25 percent as of year-end 2016. Idaho state-chartered credit unions grew their net worth by 14.20 percent. Asset growth of 18.46 percent outpaced net worth growth, leading to the decline of the Net Worth ratio by 33 basis points to 9.00 percent. The information used to compile the dollar amounts and ratios in the below charts and narrative comments was derived from the consolidated Call Reports filed by Idaho state-chartered credit unions for the period ending December 31, 2017.

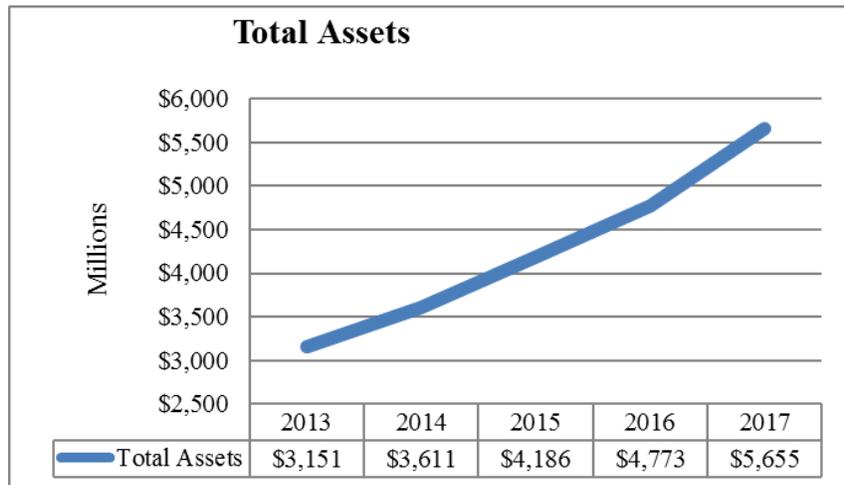
Members

Membership at Idaho state-chartered credit unions totaled nearly 509,500 members as of year-end 2017. Total membership increased by about 44,000 in the last 12 months, representing a 9.41 percent annual growth rate. Nationally, credit union membership increased at an annual rate of 4.15 percent.



Assets

Idaho state-chartered credit unions reported total assets of \$5.66 billion as of calendar year 2017, an increase of \$881 million from 2016. This represents an annual growth rate of 18.46 percent and continues the multi-year double-digit annual asset growth experience by Idaho state-chartered credit unions when measured as an average of aggregate growth. Nationally, credit unions experienced asset growth at an annual rate of 6.59 percent.



Loans

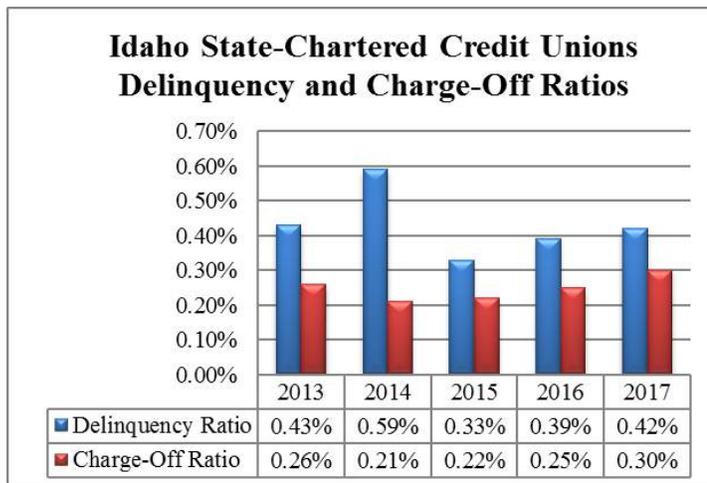
Idaho state-chartered credit unions granted \$3.77 billion in loans in 2017, marking a 4.98 percent increase over the prior year. On the balance sheet, Idaho state-chartered credit unions increased total loans by \$848.18 million in calendar year 2017, providing for an annual growth rate of 20.94 percent. This level of growth is significantly higher than the national credit union loan growth rate of 10.02 percent. The low interest rate environment combined with an increasingly competitive loan market, while beneficial for consumers, continues to place downward pressure on the loan yield earned by Idaho state-chartered credit unions. This is evidenced by the yield on average loans of 3.92 percent reported by Idaho state-chartered credit unions as of December 31, 2017. However, calendar year 2017 marks the second year, following a multi-year decline, with an increase in the yield on average loans, up 11 basis points to 3.92 percent from 3.81 percent as of year-end 2016. The downward trend for yield on average loans continued for credit unions nationwide, with a one basis point decline to 4.55 percent from 4.56 percent as of year-end 2016.

The composition of the \$4.90 billion Idaho state-chartered credit union loan portfolio is as follows: 40.97 percent in real estate-secured loans, 24.14 percent in used vehicle loans, 17.80 percent in new vehicle loans, 5.63 percent in unsecured credit card loans and other types of unsecured credit, and 11.45 percent in all other secured loans. Idaho state-chartered credit unions experienced strong loan growth in the real estate category, at 23.01 percent, as well as new vehicle loans at 20.32 percent, used vehicles loans at 14.44 percent, unsecured credit cards and other unsecured credit at 14.52 percent, and all other secured loans at 33.72 percent. Idaho state-chartered credit unions experienced a decrease in student loans at negative 21.89 percent. Credit unions are increasingly utilizing indirect lending relationships to generate new loans. Total outstanding indirect loans increased by \$353.15 million or 24.59 percent in 2017 and represent 36.53 percent of total loans

at Idaho state-chartered credit unions as of December 31, 2017, up from 35.46 percent as of year-end 2016.

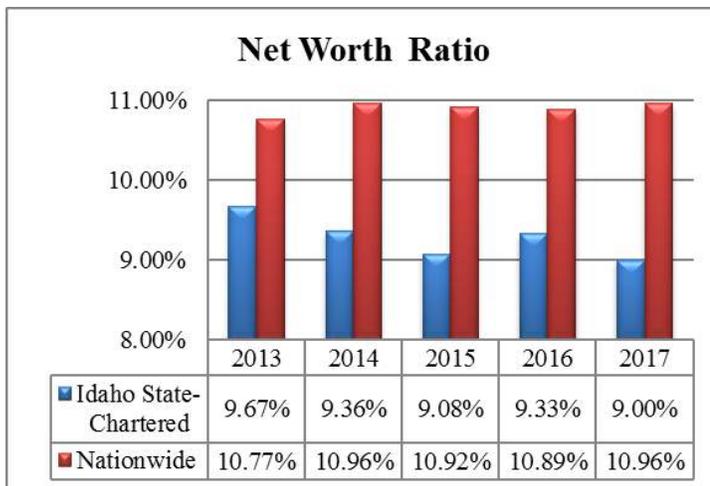
Delinquency and Charge-Offs

As a percentage of total loans, reportable loan delinquency increased to 0.42 percent as of December 31, 2017, up from 0.39 percent as of year-end 2016. One cause for the rise in delinquency is the increase in past due used vehicle loans, as a percentage of all used vehicle loans, from 0.67 percent as of December 31, 2016 to 0.74 percent as of December 31, 2017. The Net Charge-Offs to Average Loans ratio also increased slightly to 0.30 percent as of December 31, 2017, up from 0.25 percent as of year-end 2016. Nationally, the Delinquent Loans ratio decreased two basis points to 0.81 percent, and the Net Charge-Offs to Average Loans increased four basis points to 0.59 percent.



Net Worth

The Net Worth to Total Assets ratio (Net Worth ratio) decreased from 9.33 percent to 9.00 percent in 2017. Total Net Worth dollars increased by \$63.27 million, or 14.20 percent, to \$508.97 million. The decline of the Net Worth ratio is attributed to asset growth of 18.46 percent outpacing Net Worth growth of 14.20 percent. Idaho state-chartered credit unions continue to lag the national credit union Net Worth ratio average of 10.96 percent.



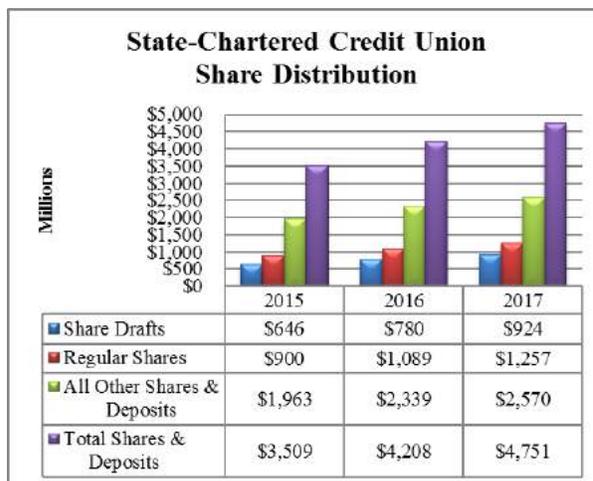
Operating Results

Idaho state-chartered credit unions earned an aggregate of \$63.24 million in net income in 2017, an increase of \$4.93 million, or 8.46 percent, from 2016 earnings of \$58.30 million. The Return on Average Assets ratio (ROAA) of 1.21 percent compares very favorably to the ROAA of 0.78 percent reported by all credit unions nationwide for 2017. As indicated above, the continued low interest rate environment combined with a competitive marketplace for loan financing has placed

continued pressure on credit union operating margins. However, for the second consecutive year, credit unions experienced an increase in yields on both loans and investments. The yield on average loans increased to 3.92 percent, up from 3.81 percent as of year-end 2016. The yield on average investments also increased to 1.29 percent, from 1.21 percent as of year-end 2016.

Deposits

In 2017, total shares and deposits increased by 12.89 percent to \$4.75 billion. Total share drafts increased by 18.50 percent to \$924.09 million; total regular shares increased by 15.44 percent to \$1.26 billion. Regular shares represent 26.46 percent of total deposits, similar to the 25.88 percent level noted as of year-end 2016. Certificates of deposit continue to represent the largest portion of total shares and deposits at 30.56 percent, as compared to 29.71 percent as of year-end 2016. Money market shares grew by 3.87 percent, to \$699.65 million, while IRA/KEOGH accounts grew by 8.34 percent to \$267.92 million. As a non-core source of funds, Idaho state-chartered credit unions reported \$75.41 million in non-member deposits as of year-end 2017, marking a decrease of 28.51 percent over year-end 2016.



Liquidity

Cash and cash equivalents decreased by \$17.35 million, or negative 17.08 percent, to \$164.42 million as of December 31, 2017. Total investments less than one year, including cash on deposit and cash equivalents, decreased by \$17.35 million, or negative 7.83 percent, from 2016. The Cash and Short-Term Investments to Total Assets ratio (Liquidity ratio) of 4.34 percent represents a 117 basis point decrease from year-end 2016. Loans comprise 103.10 percent of total shares, up from 96.24 percent as of December 31, 2016. While loans as a percentage of shares have increased significantly, loans as a percentage of assets increased only slightly to 86.62 percent, compared to that of 84.84 percent as of year-end 2016. Total off-balance sheet borrowing capacity increased by \$266.67 million, or 24.91 percent, to \$1.34 billion as of December 31, 2017. Outstanding draws against borrowing lines of credit increased by \$125.54 million, or 1,120.88 percent, from year-end 2016 to year-end 2017.

CONSUMER FINANCE BUREAU

Idaho Collection Agency Act
Idaho Credit Code
Idaho Residential Mortgage Practices Act
Idaho Financial Fraud Prevention Act
Idaho Loan Broker Statute
Idaho Mortgage Company Act

The Consumer Finance Bureau is the regulatory and licensing authority for regulated consumer lenders under the *Idaho Credit Code*. Regulated lenders include consumer finance companies, financial institutions, payday lenders, title lenders, and creditors who take assignments and undertake collection of payments from debtors arising from regulated consumer loans. Provisions of the *Idaho Credit Code* also apply to retail sellers of goods and services who extend credit to their customers.

The Bureau is committed to providing reasonable regulation of mortgage brokers, mortgage lenders, mortgage loan originators, and mortgage service providers operating in Idaho under the *Idaho Residential Mortgage Practices Act* and the *Idaho Mortgage Company Act*.

The Bureau is responsible for the licensing and enforcement provisions of the *Idaho Collection Agency Act*. Collection agencies that engage in collection activities in Idaho are required to obtain a license under the Act and comply with its provisions. Entities that engage in credit counseling, debt counseling, or credit repair in Idaho are also required to obtain a license and comply with the provisions of the Act.

The Bureau administers and enforces Idaho's *Loan Broker* statute that prohibits loan brokers that operate in Idaho from receiving any fee, interest, or other charge prior to a loan or extension of credit, or written commitment to loan or extend credit, made by an authorized lender.

The Bureau evaluates compliance with the above laws through examinations of licensees and investigations of complaints filed with the Bureau. The goal of the Bureau is to ensure the availability of comprehensive consumer financial services and lawful debt collection practices. The Consumer Finance Bureau had a 24 member staff as of the end of the fiscal year.

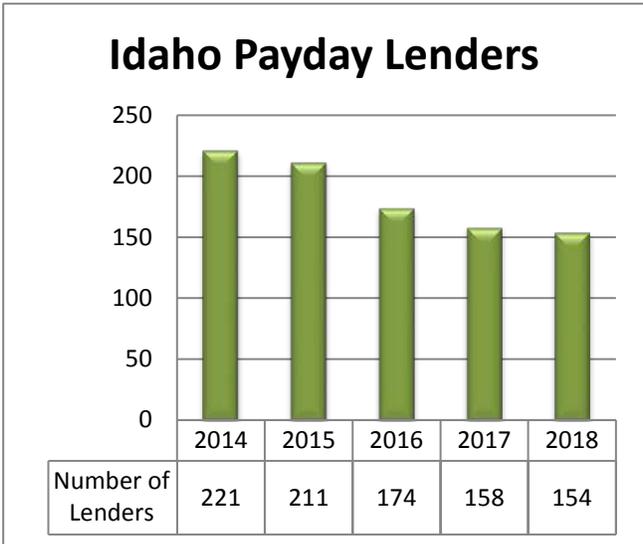
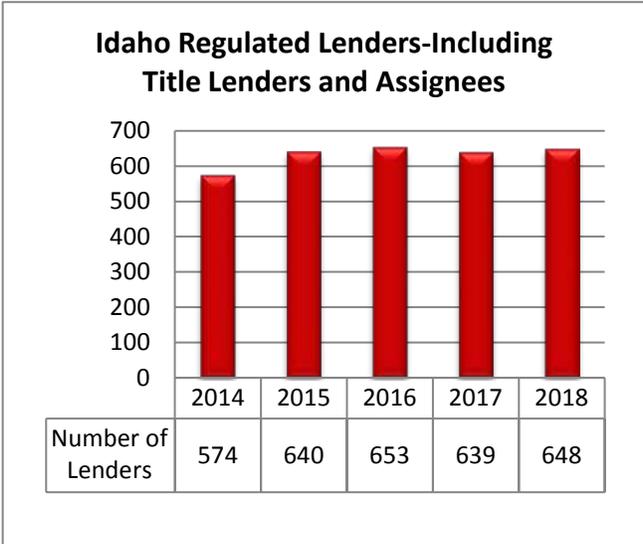
IDAHO CREDIT CODE

The *Idaho Credit Code* (ICC) regulates specific terms and conditions of consumer credit in Idaho. A consumer credit transaction is a credit sale or loan in which credit is extended by a person who is regularly engaged in the offering of credit or financing to borrowers who will use it for personal, family or household purposes, and in which a finance charge is imposed or the debt is payable in installments.

The ICC applies to subordinate lien mortgages and most other consumer credit transactions, such as automobile loans and extensions of credit through credit cards. The ICC also includes specific lending requirements and consumer protection provisions for the payday and title lending industries in Idaho, as well as separate licensing requirements for payday lenders. The ICC also includes generally applicable consumer protection provisions, such as a consumer’s right to be informed about the costs of a loan before it is made, the right to cancel a payday or title loan by the next business day after it is extended, the right, once per year, to an extended payment plan to pay off a payday loan, and the right to cancel certain home solicitation sales and real estate transactions.

Licensing/Lending Activity – Under the ICC, creditors engaged in the business of making regulated consumer loans, or taking assignment of and undertaking direct collection of payments from debtors arising from regulated consumer loans, must obtain a regulated lender license. Regulated lenders must file for license renewal and submit

composite reports annually. Further, creditors who offer short-term loans secured by a borrower’s bank check or electronic equivalent must obtain a payday lender license.



During fiscal year 2018, lending activity by state licensed regulated lenders ranged from sole-proprietors located in Idaho to national finance companies with several million dollars in outstanding Idaho loans. The composition of regulated lenders consists of finance companies, including second mortgage lenders, consumer loan assignees, and payday/title lenders. As of June 30, 2018, there were 648 regulated lender office locations licensed under the ICC, which included title lenders, consumer loan assignees, and consumer finance companies. Additionally, as of June 30, 2018, there were 154 payday lender office locations licensed under the ICC.

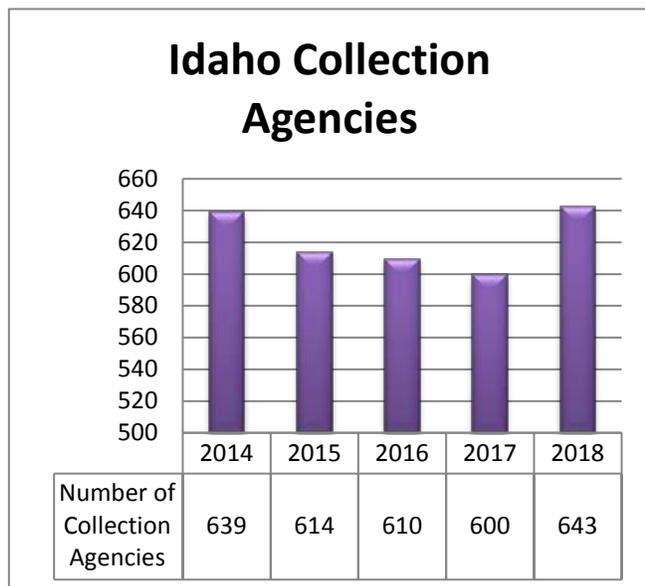
Compliance/Enforcement – In addition to answering consumer inquiries and complaints, Bureau staff members conduct risk-based on-site compliance examinations of licensed regulated lenders. Many licensees examined by the Bureau hold both a regulated lender license and a payday lender license. Therefore, Bureau examiners often have the ability to examine an entity’s payday lending activity and other regulated lending activity, including title loans, during a single examination. During fiscal year 2018, the Bureau’s field examiners conducted examinations of 38 offices of regulated lender and payday lender licensees. The Bureau also received and acted upon 53 complaints from Idaho consumers regarding entities operating as regulated lenders or title lenders, and 11 complaints against payday lenders.

IDAHO COLLECTION AGENCY ACT

The Consumer Finance Bureau oversees collection agencies that collect from Idaho residents under the authority of the *Idaho Collection Agency Act* (ICAA). Consumers have an obligation to pay their debts. However, collection agencies must deal openly, fairly, honestly and without deception when collecting debts. This includes complying with the federal Fair Debt Collection Practices Act.

Licensing – Entities engaged in collection agency activity in Idaho, or credit and debt counseling, or credit repair, must obtain a license issued by the Department unless the entity is otherwise exempt from licensing. Licenses issued under the ICAA must be renewed annually.

As of June 30, 2018, Idaho had 643 Idaho collection agency licensees. These agencies had a combined total of 52,445 individual solicitors/collectors registered with the Department. Additionally, at fiscal year-end



the Department had 36 credit/debt counselors, eight credit repair organizations, and 91 debt buyers licensed under the ICAA.

Compliance/Enforcement – In addition to answering consumer inquiries and complaints, Bureau examiners regularly conduct on-site compliance examinations of licensed collection agencies. During the past fiscal year, Bureau examiners conducted nine examinations of companies licensed under the ICAA. The Department received 84 complaints against collection agencies and debt buyers and seven complaints against credit/debt counselors. The Department entered into administrative orders with two separate entities to resolve allegations of violations of the ICAA. Additionally, the Department issued a Cease and Desist Order against one collection agency for violations of the ICAA. Details of these actions are included in Exhibit V.

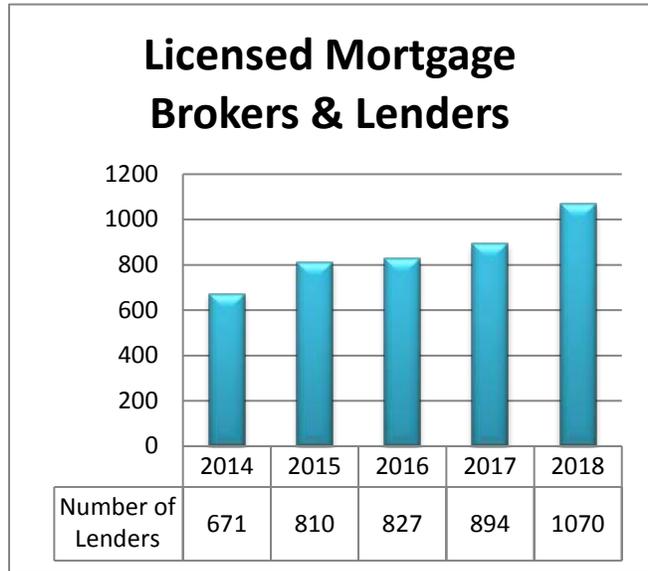
IDAHO RESIDENTIAL MORTGAGE PRACTICES ACT AND IDAHO MORTGAGE COMPANY ACT

Under the *Idaho Residential Mortgage Practices Act* (Act), all non-exempt office locations from which mortgage brokering or mortgage lending activities are conducted are required to be licensed with the Department. The provisions of the Act also extend to individuals who originate residential mortgage loans for mortgage broker and lender licensees. The purpose of the Act is to ensure that companies and individuals offering mortgage services in Idaho meet minimum standards and that consumers are protected against unfair practices.

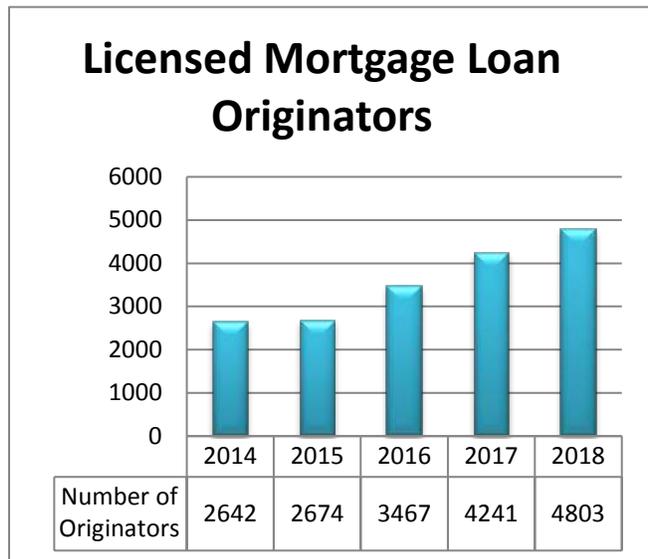
Mortgage brokers engage in the business of assisting borrowers in obtaining mortgage loans from lenders. Entities that assist borrowers in obtaining an adjustment or compromise of an existing residential mortgage loan are also mortgage brokers for purposes of the Act. Mortgage lenders fund mortgage loans and may also perform mortgage brokering activities. Loan originators are individuals who assist in the preparation of applications for new residential mortgage loans and modifications of existing residential mortgage loans. The Act applies to mortgage loan transactions secured by a dwelling, as defined in section 103(w) of the Truth in Lending Act (15 USC Section 1601 *et seq.*), located in Idaho, or on residential real estate.

In addition, the Department has authority under the *Idaho Mortgage Company Act* to ensure that mortgage companies are properly handling borrower reserves, impound and escrow accounts, as well as properly applying borrower payments.

Licensing – The Act requires that mortgage brokers/lenders obtain a license for each location from which they conduct mortgage brokering/lending activities in Idaho. Licensees are not required to have a physical office location in Idaho. In fact, the Department has license holders nationwide. As of June 30, 2018, the Department had 1,070 active mortgage broker/lender licenses. The Department also had 4,803 mortgage loan originator licenses as of that date.



Compliance/Enforcement – The Bureau conducts on-site examinations, and investigations when warranted, of mortgage brokers, lenders, and mortgage loan originators to verify that business is conducted in compliance with the Act. During fiscal year 2018, the Department conducted examinations of 58 licensed mortgage broker/lender companies, which included a review of the activities of approximately 77 branch office locations and 283 mortgage loan originators. The Bureau also handles customer complaints and inquiries. During fiscal year 2018, the Department received and processed 35 complaints against mortgage loan servicers, 13 complaints against mortgage brokers/lenders, and five complaints against individual mortgage loan originators. In fiscal year 2018, the Department entered into separate administrative orders with two mortgage broker/lenders, addressing violations of the Act. Details of these actions are included in Exhibit V.



IDAHO LOAN BROKER STATUTE

Idaho’s Loan Broker statute, Idaho Code § 26-2501 *et seq.*, prohibits anyone who acts as a loan broker in Idaho from receiving any fee, interest, or other charge prior to a loan or extension of credit being made to a borrower by an authorized lender, or prior to a written commitment of the same being made to a borrower by an authorized lender. The Department often receives inquiries

from consumers contemplating paying upfront fees to loan brokers. In response to these inquiries, and in financial literacy trainings throughout the state, Bureau staff members regularly warn Idaho consumers of the perils of falling prey to advance fee loan scams. Perpetrators of advance fee loan scams commonly operate from outside of the United States but may often advertise as though financing is available from local sources. Victims are commonly asked to wire money to foreign locations as a part of the scam and rarely recover their funds.

REGULATORY AND EDUCATIONAL INITIATIVES

Mortgage Advisory Board – Pursuant to the provisions of the Idaho Residential Mortgage Practices Act, the Director appoints Idaho mortgage industry members to a Mortgage Advisory Board annually. The Mortgage Advisory Board meets throughout the year with the Department Director and Bureau staff members, and provides valuable input on mortgage regulatory issues, market conditions, and industry initiatives. Throughout fiscal year 2018, the members of the Mortgage Advisory Board, who also represent mortgage industry associations in Idaho, provided the Department with vital information and feedback relative to the Department’s oversight of the mortgage industry in Idaho. The current members of the Mortgage Advisory Board are Chuck Anderson, Ty Porter, Leah Marchbanks, and Ryan Froehlich.

Mortgage Recovery Fund – Idaho law establishes a mortgage recovery fund to provide reimbursement to persons damaged as a result of violations of the Idaho Residential Mortgage Practices Act. Mortgage licensees pay into the fund as a part of their initial license application and at the time of their annual license renewals. On an annual basis, the Department may apply up to \$50,000 of moneys accumulated in the mortgage recovery fund in excess of \$1,500,000 to: (i) fund the Department’s expenses in administering the mortgage recovery fund; (ii) develop and implement consumer education concerning the residential mortgage industry; (iii) contract for research projects for the state concerning the residential mortgage industry; (iv) fund the training expenses of Department staff members and its attorneys concerning the residential mortgage industry; and (v) publish and distribute educational materials to licensees and applicants for licensure under the Idaho Residential Mortgage Practices Act. At the end of fiscal year 2018 the mortgage recovery fund balance was \$2,462,074.79. As a consequence of attaining a fund balance in excess of \$1,500,000 by fiscal year end, the Department notified its mortgage licensees, pursuant to Idaho Code § 26-31-110(2), of a mortgage recovery fund “fee holiday” for the 2018 mortgage license renewal process.

SECURITIES BUREAU

Business Combination Act
Continuing Care Disclosure Act
Control Share Acquisition Act
Endowment Care Cemetery Act
Idaho Commodity Code
Idaho Escrow Act
Idaho Financial Fraud Prevention Act
Idaho Money Transmitters Act
Uniform Securities Act

The Securities Bureau administers and enforces several consumer and business protection statutes. Through the authority of the *Uniform Securities Act* and the *Idaho Commodity Code*, the Bureau regulates the sale of investment securities and those individuals and entities that offer investment opportunities to the public. The Bureau's objectives in administering and enforcing these statutes include promoting the integrity and vitality of state and federal financial markets, protecting the investing public from fraudulent investment schemes, and assisting legitimate businesses in their efforts to raise capital in Idaho. Through the *Idaho Escrow Act*, the Bureau provides oversight to independent escrow companies, as well as those providing 1031 exchange accommodation services.

The Bureau has limited duties under Idaho's *Control Share Acquisition Act*, *Business Combination Act*, *Continuing Care Disclosure Act*, and the *Idaho Financial Fraud Prevention Act*. Also, the Bureau ensures that endowed care cemeteries properly handle the funds and trust placed with them through administration of the *Endowment Care Cemetery Act*. Finally, the Securities Bureau is responsible for the licensing and enforcement provisions of the *Idaho Money Transmitters Act*. A money transmitter includes any business engaged in receiving money for transmission by any and all means and any business that issues payment instruments to purchasers (e.g., money orders, stored value products).

When individuals or entities violate these statutes, appropriate remedies are sought using statutory and administrative enforcement authority. The Bureau also provides assistance in criminal prosecutions when necessary.

UNIFORM SECURITIES ACT

The *Uniform Securities Act* (Act) seeks to preserve and promote legitimate securities markets by assisting companies in their attempts to raise capital and prevent investment fraud. While the Act is designed to protect investors from fraud, it does not protect investors from the possibility of investment loss resulting from securities price movements, market changes or business failures. The Act requires that persons who solicit investments provide complete disclosure of all the important aspects of the investment being promoted. With this information, investors are empowered to make reasoned investment decisions.

Idaho Registered Broker-Dealers and Investment Advisers

Securities Issuer Filings – Many public offerings of newly issued securities must be reviewed and registered with the Securities Bureau before they are offered to public investors. The review is designed to determine whether the offering materials provide full, fair and accurate disclosure of all material information and whether the offering materials contain fraudulent terms or the offering is structured unfairly.

Registration of Firms and Agents – The Bureau registers and provides oversight for most broker-dealers, securities sales agents and investment adviser representatives doing business in or from Idaho. Additionally, the Bureau registers and is the sole regulator for investment adviser firms located in Idaho that have assets under management of up to \$100 million. Every application for registration is examined either electronically or manually prior to approval. The Bureau had oversight responsibility for 1,450 broker-dealer firms and state registered investment adviser firms during fiscal year 2018. This oversight also extends to more than 118,000 individuals who currently hold Idaho registrations as broker-dealer agents, investment adviser representatives, and issuer agents. While the aggregate number of broker-dealer firms has been somewhat static in recent years, the number of agents has continued to climb to yet another all-time high this fiscal year.

Compliance – In an effort to assure that the securities industry is complying with the Uniform Securities Act, registration amendments are regularly reviewed to consider changes in the applicant's business, ownership and new disciplinary information. Bureau staff also investigates investor complaints, reviews advertising, and analyzes financial data on broker-dealer and investment adviser firms. Finally, periodic on-site examinations of broker-dealer and investment adviser offices are conducted to verify compliance with the Act and to educate industry professionals. When a violation is discovered, the Department determines whether sanctions are appropriate or whether other corrective action can address the issue. The Bureau may seek fines, deny, suspend or revoke licenses or initiate administrative or court action.

Enforcement – As an enforcement agency, one of the Bureau’s missions is to protect Idaho investors from fraudulent investment schemes. Bureau professionals investigate complaints of possible violations of the Act, negotiate administrative sanctions, assist in bringing civil lawsuits and assist in criminal prosecutions to enforce the law. The potential financial impact of securities cases under investigation or in the process of resolution during the fiscal year approximated \$17 million. During fiscal year 2018, the Securities Bureau initiated or completed 13 formal enforcement actions involving some 47 defendants or respondents. Details of the administrative and civil court actions filed or completed by the Bureau during fiscal year 2018 are provided in Exhibit V.

Rescission, Refunds and Penalties – As a result of the Bureau’s regulatory enforcement efforts, Idaho residents were offered, or awarded in judgments by the courts, more than \$7 million in refunds on their securities investments due to the administrative and civil enforcement actions described earlier. This includes voluntary rescission offers made in accordance with the Act. Unfortunately, only a small portion of this amount is collectible by the Department. For this reason, the Department encourages victims of investment fraud to pursue their own remedies and not rely on the Department to recover any lost funds. The Bureau assessed total fines and penalties of nearly \$300,000 in fiscal year 2018.

IDAHO MONEY TRANSMITTERS

The Department of Finance is charged with the responsibility of administering and enforcing the *Idaho Money Transmitters Act*. A “money transmitter” is defined as any business engaged in receiving money for transmission, or transmitting money within the United States or to locations outside of the United States, by any and all means including, but not limited to, payment instruments, wire transfers, and facsimile or electronic transfers. At fiscal year end, the Department had 102 licensees under this statute and the Bureau initiated one enforcement action for unlicensed activity. The number of money transmitter licensees has more than doubled since Fiscal Year 2010 as a result of new business models including Internet-only transmitters, stored value instruments, crypto-currencies and blockchain payment technologies, as well as other “fintech” payment-related entities.

IDAHO ESCROW ACT

The *Idaho Escrow Act* assigns the Department regulatory oversight responsibilities for independent Idaho escrow agencies. Idaho escrow agencies, as defined in the Idaho Escrow Act, are required to obtain a license prior to engaging in escrow activities in Idaho. This includes exchange accommodators who facilitate “1031” exchanges pursuant to 26 USC §1031. As of June 30, 2017, the Department had 35 licensees authorized to engage in escrow activities in the state of Idaho.

ENDOWMENT CARE CEMETERIES

The purpose of the *Endowment Care Cemetery Act* is to ensure that sound business practices essential to the continued furnishing of endowed or perpetual care cemeteries are followed. A “perpetual” or “endowed care cemetery” is a cemetery where lots are sold under the representation that the cemetery and lots will receive perpetual maintenance and oversight. This “endowed care” is provided free of further cost to the purchaser after payment of the original purchase price for a lot or burial space. An endowed or perpetual care cemetery is required to establish an irrevocable trust fund in the sum of at least \$50,000 for the care of the cemetery. The income from the trust fund may only be used for the general care, maintenance, and embellishment of the cemetery. All “endowed care” or “perpetual care” cemeteries in Idaho are required to be registered with the Securities Bureau.

There are 12 endowed care cemeteries licensed in Idaho. Each of these cemeteries is required to submit a renewal fee and form every year, along with a financial statement for its trust account. The Securities Bureau conducts periodic audits of endowed care cemeteries to verify that the trust funds are being handled properly.

SUPPORTING SERVICES BUREAU

This Bureau provides enterprise operational support to the Director and the other Bureau Chiefs in carrying out their program responsibilities. This support is provided through the development and maintenance of the accounting system and records for the Department; maintenance of personnel records; preparation and submission of the Department's budget; providing financial, management and statistical reports; coordination of the Department's business services; maintenance of the Department's vehicles, and maintenance of the Department's information technology systems.

The Supporting Services Bureau completed several large projects during fiscal year 2018 including: improvement upgrades on a web-based licensing system for collection agents, IT, fiscal and budgetary support for national accreditations, replacement of key equipment, updating the 2019 – 2024 Department Strategic Plan, the Strategic IT Plan, Emergency Operations Plan, and overseeing increased design and continued operation of multiple comprehensive records management systems. Databases for Mortgage Loan Originators, Mortgage Loan Originator Continuing Education, and CFB Case Management, all received major upgrades. The Bureau also worked with Access Idaho and the Nationwide Multistate Licensing System (NMLS) to improve automated licensing of collection agencies, as well as solicitors and collectors. Many systems received significant cybersecurity, synchronization capabilities, and other upgrades during fiscal year 2018.

The following information regarding the Department is included in the following exhibits:

Exhibit II	Summary of Income and Expenses
Exhibit VII	Department of Finance Staff

**DEPARTMENT OF FINANCE DIRECTORS/COMMISSIONERS
SINCE DATE OF CREATION BY ACT OF LEGISLATURE IN 1905**

<u>Director/Commissioner</u>	<u>Term of Office</u>
Charles S. Loveland	March 6, 1905 to June 1, 1907
W. S. Chaney	June 1, 1907 to March 6, 1909
William G. Cruse	March 6, 1909 to June 2, 1911
V. W. Platt	June 2, 1911 to February 1, 1913
A. E. Reid	February 1, 1913 to February 6, 1915
G. R. Hitt	February 6, 1915 to January 25, 1919
Jay Gibson	January 25, 1919 to September 10, 1920
J. G. Fralick	September 10, 1920 to February 7, 1923
E. W. Porter	February 7, 1923 to February 1, 1931
Ben Diefendorf	February 1, 1931 to January 13, 1937
George W. Wedgwood	January 13, 1937 to January 1, 1939
G. L. Jenkins	January 1, 1939 to January 6, 1941
George W. Wedgwood	January 6, 1941 to January 4, 1943
G. L. Jenkins	January 4, 1943 to January 2, 1945
J. B. Newport	January 4, 1945 to December 28, 1946
William J. Sewell	December 28, 1946 to January 6, 1947
E. F. Haworth	January 6, 1947 to August 15, 1952
Austin Schauweiler	August 15, 1952 to May 14, 1954
R. U. Spaulding	June 17, 1954 to April 14, 1961
J. L. McCarthy	June 1, 1961 to July 9, 1965
Tom D. McEldowney (Acting)	August 10, 1965 to January 31, 1967
John D. Silva	February 1, 1967 to January 4, 1971
Tom D. McEldowney (Acting)	January 4, 1971 to August 29, 1971
Tom D. McEldowney	August 30, 1971 to March 31, 1987
Belton J. Patty	April 1, 1987 to January 1, 1995
Gavin M. Gee (Acting)	January 2, 1995 to March 13, 1996
Gavin M. Gee	March 13, 1996 to January 26, 2017
Mary E. Hughes (Acting).....	January 27, 2017 to November 4, 2017
Gavin M. Gee.....	November 5, 2017 to Present

SUMMARY OF INCOME AND EXPENSES

July 1, 2017 through June 30, 2018

INCOME BY SOURCE

Dedicated Account-----	\$14,171,427
TOTAL INCOME COLLECTED-----	\$14,171,427

APPROPRIATION

Dedicated Account-----	\$8,255,300
TOTAL APPROPRIATION-----	\$8,255,300

EXPENDITURES

Personnel Costs-----	\$6,157,107
Operating Expenditures-----	\$1,635,084
Capital Outlay-----	\$81,954
TOTAL EXPENDITURES-----	\$7,874,145
BALANCE OF APPROPRIATION-----	\$381,155

EXPENDITURES BY MAJOR CLASSES

Salaries & Wages-----	\$4,391,612
Personnel Benefits-----	\$1,765,495
Communication Services-----	\$43,426
Employee Development & Other Services-----	\$163,600
Professional Services-----	\$450,311
Repairs & Maintenance Service-----	\$52,064
Administrative Services-----	\$1,572
DP Services-----	\$120,554
Employee Travel-----	\$320,280
Materials & Supplies-----	\$61,113
Insurance-----	\$6,048
Rentals & Operating Leases-----	\$384,526
Miscellaneous Operating Expenditures-----	\$31,590
Capital Outlay-----	\$81,954
TOTAL EXPENDITURES BY MAJOR CLASSES-----	\$7,874,145

TRANSFERRED TO GENERAL FUND -----\$5,942,884

PERSONNEL STATUS June 30	POSITIONS AUTHORIZED	POSITIONS APPROPRIATED	POSITIONS FILLED
Full-Time Employees	66	66	64

FUND SOURCE B

Security Investor Fund (Securities Fines Only)-----	<u>\$50,000.00</u>
	<u><u>\$50,000.00</u></u>

EXPENDITURES

Personnel Costs-----	\$0
Operating Expenditures-----	\$34,126
Capital Outlay-----	\$0
TOTAL EXPENDITURES -----	<u><u>\$34,126</u></u>
 Balance of Fund-----	<u><u>\$15,874</u></u>

FUND SOURCE C

Mortgage Recovery Fund-----	<u>\$2,462,075</u>
TOTAL COLLECTED -----	<u><u>\$2,462,075</u></u>

STATE OF IDAHO
STATE-CHARTERED BANKS AND SAVINGS BANKS*
COMPARATIVE STATEMENT
Close of Business 12/31/17 and 12/31/16
(000's Omitted)

	2017	2016	\$ Change
Cash and balances due from depository institutions			
Noninterest-bearing balances and currency and coin	121,424	96,240	25,184
Interest-bearing balances	639,833	504,046	135,787
Securities:			
Held-to-maturity securities	133,517	150,904	(17,387)
Available-for-sale securities	808,720	800,869	7,851
Federal funds sold and securities purchased under agreements to resell			
Federal funds sold	78,658	68,030	10,628
Securities purchased under agreements to resell	0	0	0
Loans and lease financing receivables			
Loans and leases held for sale	19,611	25,041	(5,430)
Loans and leases, net of unearned income	3,520,120	3,124,945	395,175
LESS: Allowance for loan and lease losses	52,004	48,288	3,716
Loans and leases, net of unearned income and allowance	3,572,124	3,076,657	495,467
Trading assets	4,370	3,776	594
Premises and fixed assets (including capitalized leases)	105,909	102,024	3,885
Other real estate owned	11,195	16,536	(5,341)
Investments in unconsolidated subsidiaries and associated companies	676	0	676
Intangible assets:			
Goodwill	419	419	0
Other intangible assets	1,666	1,767	(101)
Other assets	113,224	116,265	(3,041)
Total assets	<u>5,559,342</u>	<u>4,963,099</u>	<u>596,243</u>
Deposits:			
In domestic offices:	4,728,573	4,168,462	560,111
Noninterest-bearing	1,647,762	1,450,356	197,406
Interest-bearing	3,080,811	2,718,106	362,705
Federal funds purchased and securities sold under agreements to repurchase			
Federal funds purchased	0	0	0
Securities sold under agreements to repurchase	143,819	133,970	9,849
Trading liabilities	4,370	3,776	594
Other borrowed money	27,300	42,040	(14,740)
Bank's liability on acceptances executed and outstanding	0	0	0
Subordinated notes and debentures	0	0	0
Other liabilities	34,643	28,818	5,825
Total liabilities	<u>4,938,705</u>	<u>4,377,066</u>	<u>561,639</u>
Minority interest in consolidated subsidiaries	0	0	0
Perpetual preferred stock and related surplus	0	0	0
Common stock	93,931	91,391	2,540
Surplus (exclude all surplus related to preferred stock)	254,829	252,941	1,888
Retained earnings and Other Equity Capital Components	271,877	241,701	30,176
Total equity capital	<u>620,637</u>	<u>586,033</u>	<u>34,604</u>
Total liabilities, minority interest, and equity capital	<u>620,637</u>	<u>586,033</u>	<u>34,604</u>

* Includes only state-chartered banks headquartered in Idaho as of 12/31/2017 and 12/31/2016

Source: Federal Deposit Insurance Corporation

DECEMBER 31, 2017
BANK OF IDAHO
IDAHO FALLS, IDAHO
Charter No. 240
Charter Issued September 13, 1985
Incorporated July 17, 1985

OFFICERS:

President & CEO: Jeff Newgard
Chief Financial Officer: Jeff Manser
Chief Credit Officer: David Moe

DIRECTORS:

Steven E. Carr; Mario Hernandez;
Kenlon P. Johnson; Jeffrey K. Newgard; Park Price;
Christopher D. Reinke; John Spicer; Denise Stephens

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	6,898
Interest-bearing balances	20,591
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	83,635
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	0
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	5,799
Loans and leases, net of unearned income	195,398
LESS: Allowance for loan and lease losses	3,677
Loans and leases, net of unearned income and allowance	199,075
Trading assets	0
Premises and fixed assets (including capitalized leases)	5,571
Other real estate owned	626
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	3,020
Total assets	321,538
Deposits:	
In domestic offices:	286,620
Noninterest-bearing	104,139
Interest-bearing	182,481
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	2,595
Total liabilities	289,215
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	1,402
Surplus (exclude all surplus related to preferred stock)	13,427
Retained earnings	17,663
Accumulated other comprehensive income	(169)
Other equity capital components	0
Total equity capital	32,323
Total liabilities, minority interest, and equity capital	321,538

DECEMBER 31, 2017
bankcda
COEUR D'ALENE, IDAHO
Charter No. 258
Charter Issued May 3, 2001
Incorporated October 16, 2000

OFFICERS:

President & CEO: Wes Veach
Chief Financial Officer: Ashley Lenz
Chief Lending Officer: Shelly Romine
Sr. Operations Officer: Kim Nordstrom

DIRECTORS:

Brad Corkill; William J. Haley;
Suzanne Metzger; Sandy Patano;
Robert Schmand; John C. Shovic;
Craig S. Tedmon; Wes Veach

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	2,785
Interest-bearing balances	10,530
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	23,998
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	1,040
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	70,929
LESS: Allowance for loan and lease losses	1,110
Loans and leases, net of unearned income and allowance	72,039
Trading assets	0
Premises and fixed assets (including capitalized leases)	4,779
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	42
Other intangible assets	104
Other assets	3,406
Total assets	<u>117,613</u>
Deposits:	
In domestic offices:	106,410
Noninterest-bearing	30,922
Interest-bearing	75,488
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	531
Subordinated notes and debentures	0
Other liabilities	223
Total liabilities	<u>107,164</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	6,488
Surplus (exclude all surplus related to preferred stock)	1,825
Retained earnings	2,237
Accumulated other comprehensive income	(101)
Other equity capital components	0
Total equity capital	<u>10,449</u>
Total liabilities, minority interest, and equity capital	<u>117,613</u>

DECEMBER 31, 2017
COMMUNITY 1ST BANK
POST FALLS, IDAHO
Charter No. 261
Charter Issued May 21, 2007
Incorporated May 10, 2007

OFFICERS:

Chief Executive Officer: David P. Bobbitt
 President & Chief Operations Officer: Jerry C. Lyon
 Chief Financial Officer: Nicole M. Montgomery
 Chief Credit Officer: Donald J. Maryon

DIRECTORS:

William R. Basom; David P. Bobbitt;
 W. Bill Booth; David B. Holloway;
 Cyndie J. Lempeis; Jerry C. Lyon;
 Gary T. Schneidmiller; Jack P. Tibesar

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	843
Interest-bearing balances	28,222
Securities:	
Held-to-maturity securities	7,651
Available-for-sale securities	7,955
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	202
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	75,199
LESS: Allowance for loan and lease losses	1,037
Loans and leases, net of unearned income and allowance	76,236
Trading assets	0
Premises and fixed assets (including capitalized leases)	2,362
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	689
Total assets	123,123
Deposits:	
In domestic offices:	109,715
Noninterest-bearing	32,843
Interest-bearing	76,872
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	443
Total liabilities	110,158
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	5,791
Surplus (exclude all surplus related to preferred stock)	5,867
Retained earnings	1,363
Accumulated other comprehensive income	(56)
Other equity capital components	0
Total equity capital	12,965
Total liabilities, minority interest, and equity capital	123,123

DECEMBER 31, 2017
D. L. EVANS BANK
BURLEY, IDAHO
Charter No. 26
Charter Issued August 29, 1904
Incorporated August 29, 1904

OFFICERS:

President & CEO: John V. Evans, Jr.
Chief Administrative Officer: Brenda Sanford
Chief Financial Officer: Curtis Smith

DIRECTORS:

David L. Evans, IV; Don S. Evans, III; Don S. Evans, Jr.;
John V. Evans, Jr.; Larry L. Evans;
Paula D. Evans; Susan D. Evans-Scarlett;
Martha Gilgen; Glen R. Kunau

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	39,690
Interest-bearing balances	116,559
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	297,706
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	452
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	3,308
Loans and leases, net of unearned income	913,392
LESS: Allowance for loan and lease losses	15,406
Loans and leases, net of unearned income and allowance	928,798
Trading assets	0
Premises and fixed assets (including capitalized leases)	48,640
Other real estate owned	6,208
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	600
Other assets	35,298
Total assets	<u>1,461,853</u>
Deposits:	
In domestic offices:	1,213,681
Noninterest-bearing	438,813
Interest-bearing	774,868
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	113,709
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	6,689
Total liabilities	<u>1,334,079</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	901
Surplus (exclude all surplus related to preferred stock)	75,525
Retained earnings	51,210
Accumulated other comprehensive income	138
Other equity capital components	0
Total equity capital	<u>127,774</u>
Total liabilities, minority interest, and equity capital	<u>1,461,853</u>

DECEMBER 31, 2017
FARMERS BANK
BUHL, IDAHO
Charter No. 265
Charter Issued December 26, 2014
Incorporated December 23, 2014

OFFICERS:

President: Mike Hamilton
Chief Operations Officer: Lee Cline
Chief Information Officer: Pat Hamilton, Jr.
Chief Financial Officer: Darcie Upton
Senior Credit Officer: Coni Bolton

DIRECTORS:

John Gibson; Mike Hamilton;
Pat Hamilton, Jr.; Vince Hamilton;
Walter C. Nelson; Jay L. Nielsen

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	9,211
Interest-bearing balances	22,952
Securities:	
Held-to-maturity securities	41,790
Available-for-sale securities	163,044
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	9,408
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	350
Loans and leases, net of unearned income	202,069
LESS: Allowance for loan and lease losses	5,941
Loans and leases, net of unearned income and allowance	208,010
Trading assets	0
Premises and fixed assets (including capitalized leases)	1,192
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	7,135
Total assets	<u>457,151</u>
Deposits:	
In domestic offices:	394,266
Noninterest-bearing	105,993
Interest-bearing	288,273
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	1,603
Total liabilities	<u>395,869</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	2,000
Surplus (exclude all surplus related to preferred stock)	12,174
Retained earnings	47,791
Accumulated other comprehensive income	(683)
Other equity capital components	0
Total equity capital	<u>61,282</u>
Total liabilities, minority interest, and equity capital	<u>457,151</u>

DECEMBER 31, 2017
IDAHO FIRST BANK
MCCALL, IDAHO
Charter No. 259
Charter Issued September 3, 2005
Incorporated March 3, 2005

OFFICERS:

President & CEO: P. Greg Lovell
Chief Financial Officer: Don D. Madsen
Chief Credit Officer: Kathleen Lewis

DIRECTORS:

James L. Fletcher; Daniel C. Krahn;
Larry LaRocco; P. Greg Lovell;
Mark J. Miller; William B. Rawlings;
Andrew J. Scoggin

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	2,657
Interest-bearing balances	12,262
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	11,221
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	0
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	4,866
Loans and leases, net of unearned income	137,588
LESS: Allowance for loan and lease losses	1,659
Loans and leases, net of unearned income and allowance	139,247
Trading assets	0
Premises and fixed assets (including capitalized leases)	4,746
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	4,551
Total assets	<u>177,891</u>
Deposits:	
In domestic offices:	157,572
Noninterest-bearing	29,981
Interest-bearing	127,591
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	3,000
Subordinated notes and debentures	0
Other liabilities	425
Total liabilities	<u>160,997</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	23,288
Surplus (exclude all surplus related to preferred stock)	0
Retained earnings	(6,278)
Accumulated other comprehensive income	(116)
Other equity capital components	0
Total equity capital	<u>16,894</u>
Total liabilities, minority interest, and equity capital	<u>177,891</u>

DECEMBER 31, 2017
IDAHO INDEPENDENT BANK
COEUR D'ALENE, IDAHO
Charter No. 246
Charter Issued September 7, 1993
Incorporated November 3, 1992

OFFICERS:

President & CEO: Kurt R. Gustavel
Cashier: Paul H. Montreuil

DIRECTORS:

Richard D'Ambrosio; Roy L. Eiguren;
Jack W. Gustavel; Kurt R. Gustavel;
Jerald J. Jaeger; Alicia A. Ritter

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	13,462
Interest-bearing balances	211,846
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	63,352
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	254
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	4,585
Loans and leases, net of unearned income	354,784
LESS: Allowance for loan and lease losses	6,522
Loans and leases, net of unearned income and allowance	361,306
Trading assets	4,370
Premises and fixed assets (including capitalized leases)	15,243
Other real estate owned	1,036
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	24,408
Total assets	<u>693,340</u>
Deposits:	
In domestic offices:	578,411
Noninterest-bearing	229,146
Interest-bearing	349,265
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	29,906
Trading liabilities	4,370
Other borrowed money	4,000
Subordinated notes and debentures	0
Other liabilities	10,685
Total liabilities	<u>627,372</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	45,006
Surplus (exclude all surplus related to preferred stock)	42,013
Retained earnings	(3,755)
Accumulated other comprehensive income	(77)
Other equity capital components	<u>(17,219)</u>
Total equity capital	65,968
Total liabilities, minority interest, and equity capital	<u>693,340</u>

DECEMBER 31, 2017
IDAHO TRUST BANK
BOISE, IDAHO
Charter No. 263
Charter Issued December 4, 2008
Incorporated December 4, 2008

OFFICERS:

Chief Executive Officer: Daniel W. Prohaska
President: Thomas F. Prohaska
Chief Financial Officer: Ronnie Zivanic
Chief Credit Officer: James A. Kinshella

DIRECTORS:

Matthew J. Baker; John B. Dimmer;
Stanley K. Fornander; Richard H. Jones;
Daniel W. Prohaska; Thomas F. Prohaska

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	3,062
Interest-bearing balances	12,369
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	760
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	198
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	76,368
LESS: Allowance for loan and lease losses	731
Loans and leases, net of unearned income and allowance	77,099
Trading assets	0
Premises and fixed assets (including capitalized leases)	3,285
Other real estate owned	203
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	155
Other intangible assets	0
Other assets	6,753
Total assets	<u>103,153</u>
Deposits:	
In domestic offices:	84,790
Noninterest-bearing	22,377
Interest-bearing	62,413
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	717
Total liabilities	<u>85,507</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	2,000
Surplus (exclude all surplus related to preferred stock)	15,517
Retained earnings	131
Accumulated other comprehensive income	(2)
Other equity capital components	0
Total equity capital	<u>17,646</u>
Total liabilities, minority interest, and equity capital	<u>103,153</u>

DECEMBER 31, 2017
IRELAND BANK
MALAD CITY, IDAHO
Charter No. 7
Charter Issued May 1, 1899
Incorporated December 8, 1892

OFFICERS:

President & CEO: Bruce Lowry
Chief Operations Officer: Cheryl Sorensen
Chief Financial Officer: Tony McClain
Chief Credit Officer: Blake Marchant

DIRECTORS:

Timothy P. Deeg; David G. Jenkins;
Bruce Lowry; Randall E. Marshall;
Randon W. Wilson

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	1,560
Interest-bearing balances	4,868
Securities:	
Held-to-maturity securities	8,684
Available-for-sale securities	48,619
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	0
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	152,311
LESS: Allowance for loan and lease losses	1,659
Loans and leases, net of unearned income and allowance	153,970
Trading assets	0
Premises and fixed assets (including capitalized leases)	1,543
Other real estate owned	1,407
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	222
Other intangible assets	0
Other assets	7,183
Total assets	<u>226,397</u>
Deposits:	
In domestic offices:	201,833
Noninterest-bearing	79,428
Interest-bearing	122,405
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	204
Trading liabilities	0
Other borrowed money	636
Subordinated notes and debentures	0
Other liabilities	514
Total liabilities	<u>203,187</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	705
Surplus (exclude all surplus related to preferred stock)	6,370
Retained earnings	16,590
Accumulated other comprehensive income	(455)
Other equity capital components	0
Total equity capital	<u>23,210</u>
Total liabilities, minority interest, and equity capital	<u>226,397</u>

DECEMBER 31, 2017
NORTHWEST BANK
BOISE, IDAHO
Charter No. 262
Charter Issued March 25, 2008
Incorporated September 6, 2007

OFFICERS:

President & Chief Executive Officer: James R. Shulman
Chief Financial Officer: Jennifer Nino
Chief Credit Officer: Thomas A. Vander Ploeg

DIRECTORS:

Jeffery D. Gow; William K. Ilett;
John D. Jackson; Gary G. Michael;
John W. Mitchell; James R. Shulman;
Robert A. Underhill; Steven D. Wasson

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	5,743
Interest-bearing balances	54,267
Securities:	
Held-to-maturity securities	0
Available-for-sale securities	28,599
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	0
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	506,319
LESS: Allowance for loan and lease losses	6,180
Loans and leases, net of unearned income and allowance	512,499
Trading assets	0
Premises and fixed assets (including capitalized leases)	1,188
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	676
Intangible assets:	
Goodwill	0
Other intangible assets	962
Other assets	8,116
Total assets	<u>605,870</u>
Deposits:	
In domestic offices:	508,389
Noninterest-bearing	136,917
Interest-bearing	371,472
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	19,133
Subordinated notes and debentures	0
Other liabilities	3,629
Total liabilities	<u>531,151</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	3,500
Surplus (exclude all surplus related to preferred stock)	51,984
Retained earnings	19,189
Accumulated other comprehensive income	46
Other equity capital components	0
Total equity capital	<u>74,719</u>
Total liabilities, minority interest, and equity capital	<u>605,870</u>

DECEMBER 31, 2017
THE BANK OF COMMERCE
IDAHO FALLS, IDAHO
Charter No. 225
Charter Issued March 30, 1959
Incorporated March 30, 1959

OFFICERS:

President & CEO: Thomas J. Romrell
Chief Financial Officer: Ronald M. Johnson
Chief Credit Officer: A. Michael Morrison
Chief Operating Officer: Carlan McDaniel

DIRECTORS:

Ross M. Bowen;
Calvin Erb; Newman Giles;
Todd Groberg; Bruce Lake;
William Reed; Thomas J. Romrell

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	34,037
Interest-bearing balances	98,991
Securities:	
Held-to-maturity securities	73,314
Available-for-sale securities	78,418
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	66,646
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	703
Loans and leases, net of unearned income	786,547
LESS: Allowance for loan and lease losses	7,587
Loans and leases, net of unearned income and allowance	794,134
Trading assets	0
Premises and fixed assets (including capitalized leases)	16,005
Other real estate owned	1,377
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	12,388
Total assets	<u>1,168,426</u>
Deposits:	
In domestic offices:	
Noninterest-bearing	991,575
Interest-bearing	413,756
Interest-bearing	577,819
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	7,005
Total liabilities	<u>998,580</u>
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	2,000
Surplus (exclude all surplus related to preferred stock)	29,200
Retained earnings	137,933
Accumulated other comprehensive income	713
Other equity capital components	0
Total equity capital	<u>169,846</u>
Total liabilities, minority interest, and equity capital	<u>1,168,426</u>

DECEMBER 31, 2017
TWIN RIVER BANK
LEWISTON, IDAHO
Charter No. 266
Charter Issued June 9, 2017
Incorporated April 20, 2017

OFFICERS:

President & CEO: Jody Servatius
Chief Financial Officer: Marni Bann
Chief Information Officer: Rick Acuff

DIRECTORS:

Marni Bann; Bryan Bentz;
Bradley A. Cannon; William Deibel; James C. Luper;
Michael T. Rooney, M.D.; Jody Servatius; David Stegner;
Tom Turnbow; John D. Vassar; Rick Wasem

Cash and balances due from depository institutions:	(000's omitted)
Noninterest-bearing balances and currency and coin.	1,476
Interest-bearing balances	46,376
Securities:	
Held-to-maturity securities	2,078
Available-for-sale securities	1,413
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold	458
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, net of unearned income	49,216
LESS: Allowance for loan and lease losses	495
Loans and leases, net of unearned income and allowance	49,711
Trading assets	0
Premises and fixed assets (including capitalized leases)	1,355
Other real estate owned	338
Investments in unconsolidated subsidiaries and associated companies	0
Intangible assets:	
Goodwill	0
Other intangible assets	0
Other assets	277
Total assets	102,987
Deposits:	
In domestic offices:	95,311
Noninterest-bearing	23,447
Interest-bearing	71,864
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money	0
Subordinated notes and debentures	0
Other liabilities	115
Total liabilities	95,426
Minority interest in consolidated subsidiaries	0
Perpetual preferred stock and related surplus	0
Common stock	850
Surplus (exclude all surplus related to preferred stock)	927
Retained earnings	5,796
Accumulated other comprehensive income	(12)
Other equity capital components	0
Total equity capital	7,561
Total liabilities, minority interest, and equity capital	102,987

STATE OF IDAHO
STATE-CHARTERED CREDIT UNIONS
COMPARATIVE STATEMENT
Close of Business 12/31/17 and 12/31/18

	2017	2016	%
			Change
<u>ASSETS</u>			
Cash and Cash Equivalents	164,414,995	198,277,648	(17.1)
Unsecured Credit Card Loans	211,483,987	181,793,382	16.3
All Other Unsecured Loans	64,409,079	59,128,282	8.9
New Auto Loans	872,058,605	724,800,036	20.3
Used Auto Loans	1,182,476,361	1,033,280,795	14.4
First Mortgage Real Estate Loans/Lines of Credit	1,379,254,443	1,391,249,719	(0.9)
Other Real Estate Loans/Lines of Credit	627,636,374	240,276,973	161.2
Other Loans, Leases, and Non-Federally Guaranteed Student Loans	560,873,612	419,487,344	33.7
Total Loans	4,898,192,461	4,050,016,531	20.9
Allowance for Loan and Lease Losses	(23,434,346)	(17,628,881)	32.9
Loans Held for Sale	27,488,304	17,614,042	56.1
Loans Including Loans for Sale Less ALLL	4,902,246,419	4,050,001,692	21.0
Available for Sale (AFS) Securities	52,743,913	56,842,864	(7.2)
Held-to-Maturity Securities	8,865,064	8,560,044	3.6
Deposits in Commercial Banks, Savings & Loans, Savings Banks	120,006,508	121,051,237	(0.9)
Loans To, Deposits in, and Investments in Natural Person Credit Unions	20,357,748	21,073,118	(3.4)
Membership Capital and Paid-In Capital at Corporate Credit Unions	2,963,366	2,963,316	0.0
All Other Investments in Corporate Credit Unions	3,265,956	100,000	3,166.0
All Other Investments	46,995,990	35,422,019	32.7
Total Investments	255,198,545	246,012,598	3.7
Land and Building (Net of Depreciation)	186,701,748	151,361,550	23.3
Other Fixed Assets	19,727,315	15,771,876	25.1
NCUA Share Insurance Capitalization Deposit	39,925,697	34,251,421	16.6
Other Assets	86,554,439	77,845,457	11.2
TOTAL ASSETS	5,654,769,158	4,773,522,242	18.5
<u>LIABILITES, SHARES AND EQUITY</u>			
Promissory and Other Notes Payable	295,101,495	38,200,349	672.5
Accrued Dividends and Interest Payable	5,734,394	5,309,710	8.0
Accounts Payable and Other Liabilities	103,464,688	86,237,629	20.0
Total Liabilities	404,300,577	129,747,688	211.6
Share Drafts	924,091,175	779,798,727	18.5
Regular Shares	1,257,137,999	1,088,999,892	15.4
All Other Shares and Deposits	2,569,619,772	2,339,414,238	9.8
Total Shares and Deposits	4,750,848,946	4,208,212,857	12.9
Undivided Earnings	389,348,179	335,904,486	15.9
Regular Reserves	104,575,523	94,751,929	10.4
Other Reserves	229,117	229,118	(0.0)
Equity Acquired in Merger	15,417,482	9,468,549	62.8
Miscellaneous Equity	-	5,978,825	-
Unrealized Gain/Loss on AFS Securities	(950,208)	(1,051,721)	(9.7)
Other Comprehensive Income	(9,000,458)	(9,719,489)	(7.4)
Total Equity	499,619,635	435,561,697	14.7
TOTAL LIABILITIES, SHARES, AND EQUITY	5,654,769,158	4,773,522,242	18.5

STATE OF IDAHO
STATE-CHARTERED CREDIT UNIONS
TOTAL ASSETS

Name	City	State	12/31/2017	12/31/2016	% Change
Idaho State-Chartered Credit Unions					
Boise Fire Department Credit Union	Boise	ID	\$ 8,659,714	\$ 8,563,898	1.1
Clarity Credit Union (previously known as Idadiv)	Nampa	ID	71,322,238	68,606,826	4.0
Connections Credit Union (previously known as Potelco United)	Pocatello	ID	154,772,553	149,598,492	3.5
E.S.A. Credit Union	Boise	ID	6,633,610	6,152,357	7.8
East Idaho Credit Union	Idaho Falls	ID	273,696,372	268,107,334	2.1
Freedom Northwest Credit Union (previously known as Kamiah Community)	Kamiah	ID	115,360,363	83,283,016	38.5
Health Care Idaho Credit Union	Boise	ID	12,646,998	13,190,620	(4.1)
Icon Credit Union (previously known as Idahy)	Boise	ID	278,137,320	269,291,034	3.3
Idaho Central Credit Union	Pocatello	ID	3,538,145,826	2,810,896,842	25.9
Idaho United Credit Union	Boise	ID	35,722,267	32,436,713	10.1
Latah Credit Union	Moscow	ID	97,454,969	88,994,765	9.5
Lewis Clark Credit Union	Lewiston	ID	98,469,131	91,976,250	7.1
Members Preferred Credit Union	Idaho Falls	ID	26,719,015	23,775,098	12.4
Mini-Cassia Employees Credit Union	Burley	ID	599,961	562,667	6.6
Mountain Gem Credit Union	Nampa	ID	20,373,727	20,582,618	(1.0)
Northwest Christian Credit Union	Nampa	ID	57,789,343	55,797,928	3.6
Pine Tree Community Credit Union	Grangeville	ID	48,740,332	43,448,272	12.2
Pocatello Simplot Credit Union	Pocatello	ID	29,256,245	30,055,820	(2.7)
Simplot Employees Credit Union	Caldwell	ID	20,014,266	19,555,681	2.3
St. Alphonsus Medical Credit Union	Boise	ID	5,479,616	5,474,339	0.1
St. Joe Valley Credit Union	St. Maries	ID	8,858,326	8,228,635	7.7
Westmark Credit Union	Idaho Falls	ID	737,824,864	667,202,719	10.6
White Pine Credit Union	Pierce	ID	<u>8,092,102</u>	<u>7,740,318</u>	<u>4.5</u>
Total Idaho State-Chartered Credit Union Assets			\$ 5,654,769,158	\$ 4,773,522,242	18.5
Other State-Chartered Credit Unions Operating in Idaho (Idaho Assets)					
Boeing Employees Credit Union	Tukwila	WA	\$ 2,240,000	-	-
Gesa Credit Union	Richland	WA	7,345,031	-	-
Global Credit Union	Spokane	WA	19,288,683	19,451,550	(0.8)
Horizon Credit Union	Spokane	WA	54,067,348	56,770,228	(4.8)
Numerica Credit Union	Spokane	WA	292,872,096	279,887,337	4.6
Responders Emergency Services Credit Union	Spokane	WA	517,024	-	-
Silverado Credit Union	Angwin	CA	1,288,892	1,112,103	15.9
Spokane Teachers Credit Union	Spokane	WA	<u>147,777,610</u>	<u>150,902,667</u>	<u>(2.1)</u>
Total Other State-Chartered Credit Unions			\$ 525,396,684	\$ 508,123,885	3.4
Total Idaho Assets			\$ 6,180,165,842	\$ 5,281,646,127	17.0

SECURITIES BUREAU SANCTIONS REPORT

I. CIVIL ENFORCEMENT ACTIONS INITIATED OR COMPLETED UNDER THE IDAHO UNIFORM SECURITIES ACT

May 21, 2018

RODNEY DEAN ALLEN, individually and dba KA INVESTMENTS, and K.A. INVESTMENTS, INC., Boise, ID – A civil securities lawsuit was filed against Rodney Dean Allen (Allen), individually and doing business as KA Investments, and K.A. Investments, Inc. (K.A.) during January 2018. The suit alleged that Allen violated registration and anti-fraud provisions of the Idaho Uniform Securities Act while raising some \$7,617,623.19 from about 70 individual investors since at least 2009. After being contacted by the Department, Allen shut down his scheme, returned some money to investors or to KA Investment bank accounts, and vanished. It was alleged that Allen converted \$2,900,000 of investor money for his personal use.

During May 2018, the Department obtained a permanent injunction barring Mr. Allen from selling or offering for sale securities in Idaho and from working in any financial services industry in Idaho. The Department was awarded money judgments against both Defendants, jointly, in the amount of \$3,971,806 in restitution and \$40,000 in penalties.

November 27, 2017

RICHARD “RICK” F. GUYON; DEBORAH THOMAS fka FRENCH; JULIA OVANDO; THOMPSON ENTERPRISES, LTD; and THOMPSON ENTERPRISES HOLDINGS GROUP; LLC (Idaho and Massachusetts) – A civil securities lawsuit was filed against Richard F. Guyon in April 2017 alleging that Guyon violated the registration and anti-fraud provisions of the Idaho Uniform Securities Act in connection with a fraudulent money-raising scheme. The complaint alleged that Guyon raised over \$2 million from several Idaho investors and falsely led the investors to believe that he was managing a \$12 million portfolio of family money and would invest in various securities on their behalf. The state also alleged that Guyon defrauded investors by not using their money as represented and by

making false and misleading statements to investors. The complaint had alleged that other parties may have materially aided Guyon in his scheme and, on July 6, 2017, Deborah Thomas and Julia Ovando were named as additional defendants in this matter.

During November 2017, a money judgment was entered against Thompson Enterprises, LTD in the amount of \$2,223,450, while Ms. Thomas and Ms. Ovando stipulated to a court ordered injunction and civil penalties of \$5,000 each. In December 2017, and without admitting or denying the allegations, Richard Guyon consented to the entry of a judgment and permanent injunction permanently barring him from issuing, offering or selling securities in Idaho. Guyon also agreed to a money judgment in the amount of \$2,223,450 to be used to pay investors restitution.

In connection with this matter, the Department provided assistance in connection with a federal parole revocation proceeding during 2017, while also collaborating with federal authorities that culminated in a federal criminal indictment against Mr. Guyon during 2018. Mr. Guyon later pled guilty to one count of wire fraud.

November 21, 2017

JEFFREY GRANT JEROME, Boise, ID – A civil securities lawsuit was filed against Jeffrey Grant Jerome (Jerome) in March 2017. The suit alleged that Jerome violated the registration and anti-fraud provisions of the Idaho Uniform Securities Act in connection with the offer and sale of promissory notes and investment contract securities related to the Boise event center, Powerhouse. The complaint further alleged that Jerome raised approximately \$238,500 from at least 17 Idaho investors and falsely led many investors to believe that they would have an ownership interest in the Powerhouse building, while not using investors' money as represented.

Without admitting or denying the fraud allegations, Jerome consented to the entry of a judgment and permanent injunction during November 2017 that permanently barred him from any future violations of the Act and from issuing, offering or selling securities in Idaho. Jerome also agreed to a court ordered money judgment of \$152,676 as investor restitution.

**II. ADMINISTRATIVE SANCTIONS & ORDERS ISSUED UNDER THE IDAHO
UNIFORM SECURITIES ACT/IDAHO ESCROW ACT/IDAHO MONEY
TRANSMITTERS ACT**

July 7, 2017

JAY LOUIS DEPEW, Twin Falls, ID – Agreement and Order – The Department found that Jay Louis Depew (the Respondent) violated the Idaho Uniform Securities Act and the Idaho Commodity Code in connection with investment advice and commodities investments offered and sold by him. Further, the Respondent engaged in fraudulent conduct, made misrepresentations of material information, and conducted business without being properly licensed. Without admitting or denying the allegations, the Respondent agreed to 1) pay restitution and fines in the total amount of \$82,956, 2) permanently refrain from referring to himself as a former CPA or attorney, and 3) certain restrictions on his future business activities.

July 31, 2017

GORDEN HUGHES; HUGHES INVESTMENT GROUP, INC., Idaho Falls, ID – Agreement and Order – The Department found that Gordon Hughes and Hughes Investment Group, Inc. (the Respondents) violated the Idaho Uniform Securities Act by 1) selling unregistered securities while not licensed to do so, and 2) making misrepresentations and omissions in connection with the offer and sale of a security. According to the Order, the Respondents sold and issued securities, in the form of undocumented investment contracts, totaling \$381,874 to at least nine Idaho investors.

Without admitting or denying the Department’s allegations and findings, the Respondents agreed to 1) pay restitution of \$386,575.87, 2) pay a civil penalty of \$20,000, and 3) certain restrictions on their future business activities in Idaho.

August 22, 2017

ASSOCIATED FOREIGN EXCHANGE, INC., Woodland Hills, CA – Agreement and Order – The Department found that Associated Foreign Exchange, Inc. (the Respondent) had conducted money transmission activity in Idaho without first being licensed as required under the Idaho Money Transmitters Act (the Act). In resolution of this matter, the Respondent 1) admitted to engaging in unlicensed activity in Idaho, 2) represented that it brought its money transmission activities into compliance with the Act, and 3) paid a fine of \$1,000. The

Respondent subsequently became licensed as a money transmitter in Idaho.

December 22, 2017

GARDEN STATE SECURITIES, INC., Red Bank, NJ – Agreement and Order – The Department found that Garden State Securities, Inc. (the Respondent) failed to adequately supervise its Idaho registered broker-dealer and Idaho registered investment adviser representative, Terry Brodt, Jr. In resolution of the Department’s findings and without admitting or denying the findings of violations, the Respondent agreed to pay a penalty of \$10,000 and to comply with all provisions of the Idaho Uniform Securities Act as well as federal supervisory requirements as it relates to the Respondent’s Idaho agents.

January 23, 2018

PEDRO YESID SILVA; SILMEX, INC., Boise, ID – Agreement and Order – The Department found that Pedro Yesid Silva and Silmex, Inc. (the Respondents) operated their money transmission business while not in compliance with the statutory net worth requirements of the Idaho Money Transmitters Act. The Respondents admitted the alleged violations and agreed to 1) submit more frequent statements of its financial condition to the Department, 2) attest to the accuracy of the financial statements, and 3) pay a civil penalty of \$2,000.

February 8, 2018

STRAIGHT LINE INVESTMENT GROUP LLC; MELISSA DAVIS; JERRY PAPIN, Ammon, ID – Agreement and Order – The Department found that Straight Line Investment Group, LLC, Melissa Davis, and Jerry Papin (the Respondents) violated the Idaho Uniform Securities Act by 1) failing to update Form ADV as required, 2) omitting material facts about FINRA’s permanent bar of Papin from association with FINRA members, and 3) filing five updates to Form ADV, between 2013 and 2017, that were false or misleading in a material respect.

In resolution, the Respondents agreed to 1) admit to the findings of violations presented in the Order, 2) update the Form ADV to disclose Papin’s FINRA bar, and 3) pay an administrative penalty of \$8,000.

February 21, 2018

GORDON BOLSTER ADVISORS LLC; GORDON LEE BOLSTER, Coeur D’Alene, ID – Agreement and Order – The Department found that Gordon Bolster Advisors, LLC and Gordon Lee Bolster (the Respondents) failed to register as investment advisers or investment adviser representatives prior to transacting investment advisory business in or from Idaho after moving from Washington in or

about August of 2017. In the Order, the Respondents agreed to 1) pay an administrative penalty of \$1,500, 2) not provide investment advice regarding securities to any person until properly registered, and 3) comply with all provisions of the Idaho Uniform Securities Act in the future.

April 3, 2018

BARRY MICHAEL KORNFELD; FIRST FINANCIAL TAX GROUP, Parkland, FL – Agreement and Order – The Department found that Barry Michael Kornfeld and First Financial Tax Group (the Respondents) violated the Idaho Uniform Securities Act by 1) offering and selling unregistered securities, 2) offering and selling securities while not registered as required, and 3) omitting material information to investors in violation of Idaho securities laws. In this matter, the Department found that the Respondents solicited and sold promissory notes, issued by Woodbridge Mortgage Investments Funds, in 2016.

Without admitting or denying the findings of violations, the Respondents 1) consented to the entry of the order, 2) agreed to pay restitution of \$5,250, 3) agreed to pay a civil penalty of \$500, and 4) agreed to comply with the requirements of the Idaho Uniform Securities Act in the future.

April 26, 2018

BILL JOHN GRIGORIEFF, Bend, OR – Agreement and Order – The Department found that Bill John Grigorieff (the Respondent) 1) violated the registration and anti-fraud provisions of the Idaho Uniform Securities Act in connection with the offer and sale of life settlement contracts offered through Conestoga International, LLC, and 2) that the Respondent provided investment advice to an Idaho resident while not properly registered to provide investment advice. In resolution, the Respondent 1) admitted the findings of violations set forth in the Order, 2) agreed to pay restitution of \$7,140, 3) pay a civil penalty of \$3,000, and 4) comply with the Idaho Uniform Securities Act in the future.

May 2, 2018

WOODBIDGE MORTGAGE INVESTMENT FUNDS 1, 2, 3, 3A, AND 4, LLC, Sherman Oaks, CA – Consent Order to Cease and Desist – The Department found that Woodbridge Mortgage Investment Funds 1, 2, 3, and 4, LLC (the Respondents) violated the Idaho Uniform Securities Act by 1) offering and selling unregistered securities, and 2) offering and selling securities through agents not registered as required. In this matter, the Department found that the Respondents issued promissory notes to Idaho investors since at least 2013. Without admitting or denying the findings of violations, the Respondents 1)

consented to the entry of the order, and 2) agreed to comply with the requirements of the Idaho Uniform Securities Act in the future.

While negotiating the terms of the Order, the Respondents, principals associated with the Respondents and others, were the subject of a civil enforcement action brought by the U.S. Securities and Exchange Commission in December 2017 and the Respondents filed bankruptcy.

CONSUMER FINANCE BUREAU SANCTIONS REPORT

I. ORDERS ISSUED UNDER THE IDAHO COLLECTION AGENCY ACT

- September 28, 2017 **CAPITAL ACCOUNTS, LLC** (Franklin, Tennessee) – Consent Order issued addressing the Respondent’s acts of operating a collection agency business in Idaho without the license required by the Idaho Collection Agency Act (ICAA). Pursuant to the Order, the Respondent acknowledged its unlicensed collection activity and agreed to cease and desist from engaging in collection activities in Idaho without a license issued by the Department. The Respondent paid the Department \$2,000 in penalties, as well as \$500 in attorney fees and investigative costs. The Respondent subsequently applied for and was issued an Idaho collection agency license.
- October 6, 2017 **INVESTMENT RETRIEVERS, INC.** (Folsom, California) – Settlement Agreement and Consent Order entered addressing the Respondent’s acts of operating a collection agency business in Idaho without the license required by ICAA. Pursuant to the Order, the Respondent agreed to cease and desist from engaging in collection activities in Idaho without a license issued by the Department. The company further agreed to abide by all provisions of the ICAA and rules promulgated thereunder at all times in the future. The Respondent paid the Department \$2,000 in penalties as well as \$500 in attorney fees and investigative costs.
- May 24, 2018 **MIDWEST RECOVERY SYSTEMS, LLC** (St. Charles, Missouri) – Order to Cease and Desist issued against the Respondent for engaging in collection activities in Idaho without the license required by ICAA. Pursuant to the Order, the Director found that the company had engaged in collection attempts against at least one Idaho resident while it failed to hold a license authorizing it to engage in collection activities in Idaho. The Order required the Respondent to immediately cease and desist from engaging in debt collection activity in Idaho. The Respondent did not contest the Order.

II. ORDERS ISSUED UNDER THE IDAHO RESIDENTIAL MORTGAGE PRACTICES ACT

September 10, 2017 **MANN MORTGAGE, LLC** (Whitefish Stage, Montana) – Consent Order entered addressing this company’s violations of the Idaho Residential Mortgage Practices Act (Act) found by the Department through multiple examinations of the Respondent’s mortgage lending activities. Through examinations conducted between September 2012 and December 2016, the Department determined that the Respondent engaged in repeated violations of the Act and that the Respondent’s compliance management systems did not preclude the occurrence of continued violations. Pursuant to the Order, the Respondent acknowledged its awareness and understanding of the findings made by the Department and acknowledged that if those violations are not rectified and procedures put in place to correct the activities that gave rise to such violations, the Department may seek additional sanctions. Under the terms of the Order, the Respondent agreed to pay to the Department an administrative penalty in the amount of \$150,000, with \$75,000 of that amount suspended pending the results of a subsequent examination of the Respondent’s activities. If the Respondent does not rectify the problem and major violations are discovered, it will be required to pay to the Department the \$75,000 suspended penalty.

September 28, 2017 **OCWEN LOAN SERVICING, LLC** (West Palm Beach, Florida) – Consent Agreement entered concluding the matter in the Department’s Order to Cease and Desist against the Respondent, which was issued on April 20, 2017. The Order to Cease and Desist resulted from the identification of numerous deficiencies with the company’s escrow practices that were identified during a multi-state examination. Pursuant to Agreement, the Respondent agreed to transition its servicing portfolio from its current servicing platform to a platform better able to manage escrow accounts and to establish a new complaint resolution process. The Respondent is also required to hire a third-party firm to audit a statistically significant number of escrow accounts in high-risk areas of its portfolio to determine whether problems continue to exist and to identify the root cause of those problems. The settlement further requires restitution for any customers, identified during the escrow review process, who had been harmed by the Respondent’s failure to properly handle mortgage payments, regardless of whether that harm is caused by a systemic issue or an individual error.

FINANCIAL INSTITUTIONS BUREAU SANCTIONS REPORT

I. ACTIONS TAKEN UNDER THE IDAHO FINANCIAL FRAUD PREVENTION ACT

July 5, 2018

SYMMETRY FINANCIAL GROUP, LLC, MORTGAGE PROTECTION SERVICES, MORTGAGE PROTECTION DIVISION, AND MICHAEL “BRANDON” ELLISON, Swannanoa, NC – Agreement and Undertaking (Agreement) with Symmetry Financial Group, LLC (Symmetry), Mortgage Protection Services, Mortgage Protection Division, and Michael “Brandon” Ellison for allegedly violating the Idaho Financial Fraud Prevention Act. Ellison is an owner of Symmetry and Mortgage Protection Services and Mortgage Protection Division are DBAs of Symmetry. The Department determined Symmetry issued solicitations by mail to Idaho residents using the name of an Idaho Financial Institution, without their consent, in a manner likely to cause recipients to believe that the institution was participating in or endorsing the solicitation. The Idaho Financial Fraud Prevention Act prohibits persons from using in a manner likely to cause confusion or mistake or to deceive, the name, trademark, service mark, or logo of a financial institution in connection with the sale, offering for sale, distribution or advertising of any product or service without the consent of the financial institution. As part of the Agreement, Symmetry neither admitted nor denied the Department’s findings and conclusions, but agreed to, at no time in the future, use the name of any Idaho Financial Institution in any of their solicitations without the consent of the Idaho Financial Institution.

YEARS OF STATE SERVICE AS OF JUNE 30, 2018
Recognizing over 680 years of Combined Service to the State of Idaho

Employee	Years of Service	Title
ADMINISTRATION		
Gavin M. Gee	43.4	Director of Finance
James A. Burns	31.0	Securities Bureau Chief
Mary E. Hughes	28.2	Financial Institutions Bureau Chief
Anthony Polidori	17.7	Consumer Finance Bureau Chief
David L. Jensen	13.7	Supporting Services Bureau Chief
Lisa A. Baker	7.3	Administrative Assistant 2
SUPPORTING SERVICES BUREAU		
Jill R. Peterson-Pate	21.3	Financial Specialist
Barbara H Jones	5.6	Human Resources Specialist
Blake Wickham	8.6	IT Systems Integration Analyst, Sr.
Angela M. Fehrstrom	7.7	Web Developer
Richard Baker	5.2	IT Programmer Analyst, Sr.
Aaron Hundt	2.4	Office Specialist 2
FINANCIAL INSTITUTIONS BUREAU		
Brad P. Bergquist	37.7	Financial Institutions Examiner, Commissioned Sr.
Mark W. Boschulte	17.1	Financial Institutions Examiner, Commissioned Sr.
Richard J. Sherrick	15.0	Financial Institutions Examiner, Commissioned Sr.
Connie D. Newgard	14.7	Financial Institutions Examiner, Commissioned Sr.
Andrew C. Forth	13.9	Financial Institutions Examiner, Commissioned Sr.
Jeffrey C. Reinhardt	9.0	Financial Institutions Examiner, Commissioned Sr.
James J. Tunca	7.9	Financial Institutions Examiner, Commissioned Sr.
Salvador Cruz	4.8	Financial Institutions Examiner, Commissioned Sr.
Gordon E. Titus	8.4	Financial Institutions Examiner, Commissioned
Robert Moore	5.2	Financial Institutions Examiner, Commissioned
Sydney M. Hanchey	3.7	Financial Institutions Examiner, Commissioned
Gabriel Quintero Corredor	2.8	Financial Institutions Examiner 3*
Marquita L Gonzales	2.6	Financial Institutions Examiner 3*
Brandt J. Nevin	.9	Financial Institutions Examiner 1*
David J. Durrant	.8	Financial Institutions Examiner 1*
Scot D. Carpenter	1.0	Financial Institutions Examiner 1*
Homero P Rodriguez	7.7	Financial Institutions IT Examiner 3
Tracy L. English	5.4	Administrative Assistant 1
Elizabeth Adcock	5.7	Office Specialist 2
		*underfilling Financial Institutions Examiner, Commissioned

CONSUMER FINANCE BUREAU

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Dustin Mortimer	6.7	Financial Examiner/Investigator 3
Gabe Gerrish	6.7	Financial Examiner/Investigator 3
Carey F Phillips	1.2	Financial Examiner/Investigator 3
Bennie J Bourn	7.0	Financial Examiner/Investigator 2*
Zhunshuai Li	5.4	Financial Examiner/Investigator 2*
Glenn P Lyons	2.2	Financial Examiner/Investigator 2*
Karabeth Tillman	4.6	Financial Examiner/Investigator 1*
Jo Ann Lanham	26.6	Consumer Affairs Officer
Mel White	6.9	Administrative Assistant 1
Matthew Melton	3.7	Administrative Assistant 1
Christian M Taroreh	2.6	Administrative Assistant 1
Brenda L Clement	2.4	Administrative Assistant 1
Kimberley A. Banner	4.7	Office Specialist 2
Stephanie M. Sanders	4.0	Office Specialist 2

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Walter L. Bitner	17.1	Financial Examiner/Investigator 3
Kurt V. Merritt	10.1	Financial Examiner/Investigator 3
Jeffrey R. Flora	4.8	Financial Examiner/Investigator 3
Kristen D. Butler	9.1	Financial Examiner/Investigator 3
Norman J. Real	5.4	Financial Examiner/Investigator 2*
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Valerie Shell	.4	Securities Technician

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Alan Conilogue	18.5	Deputy Attorney General
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