

# 2022

# 117<sup>TH</sup> ANNUAL REPORT

Brad Little  
Governor

Patricia Perkins  
Director



# IDAHO

DEPARTMENT OF FINANCE

Protecting the Integrity of Idaho Financial Markets Since 1905



**IDAHO**  
DEPARTMENT OF FINANCE

July 1, 2022

The Honorable Brad Little  
Governor, State of Idaho  
Statehouse  
Boise, Idaho 83720

Dear Governor Little:

I am pleased to submit the 117<sup>th</sup> Annual Report of the Department of Finance for fiscal year 2022, July 1, 2021, through June 30, 2022.

The Department's mission is to diligently promote access to healthy and comprehensive financial services for Idaho citizens through prudent and efficient oversight of financial institutions, investment opportunities, and credit transactions. Department financial services sector licensing and registrations increased 7.5 percent over the last fiscal year. The Department also undertakes enforcement actions related to the financial services industry where necessary. This past fiscal year, through enforcement actions and by mediating consumer complaints, the Department obtained \$664,426 for Idaho consumers in the form of restitution, rescission, and refunds.

Also in past fiscal year, the Department completed its goal of relocating its office to the State of Idaho, Chinden Campus. This was accomplished while continuing to manage operational challenges that had persisted since the onset of the global pandemic. We believe that by acting on our Values, the Department's teams were able to manage the growth in Idaho's financial services while continuing our efforts to promote economic development, appropriately reduce regulatory burdens, and improve financial literacy.

Thank you for your continued support of the Department.

Sincerely,

Patricia R. Perkins  
Director

**Contents**

MISSION STATEMENT ..... 1  
VISION STATEMENT ..... 1  
VALUES..... 1  
ANNUAL HIGHLIGHTS ..... 3  
EDUCATIONAL INITIATIVES..... 3  
INDUSTRY RESULTS IN IDAHO ..... 7  
FINANCIAL INSTITUTIONS BUREAU ..... 8  
BANK SECTION ..... 9  
CREDIT UNION SECTION..... 12  
CONSUMER FINANCE BUREAU ..... 18  
CONSUMER FINANCE BUREAU INITIATIVES ..... 20  
SECURITIES BUREAU ..... 21  
SUPPORTING SERVICES BUREAU ..... 23  
EXHIBITS..... 24  
DEPARTMENT OF FINANCE DIRECTORS/COMMISSIONERS..... 24  
IDAHO DEPARTMENT OF FINANCE ..... 25  
SUMMARY OF INCOME AND EXPENSES ..... 25  
SECURITIES BUREAU SANCTIONS REPORT ..... 26  
CONSUMER FINANCE BUREAU SANCTIONS REPORT..... 27  
YEARS OF STATE SERVICE AS OF JUNE 30, 2022 ..... 31

The Department of Finance is a regulatory agency charged with the supervision and oversight of various financial service providers operating in Idaho and across the nation. These include 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 is funded entirely by fees levied by law on the industries subject to its supervision. The Department administers and enforces the following twenty-two regulatory statutes:

<i>Idaho Bank Act</i>	<i>Idaho Credit Code</i>
<i>Idaho Credit Union Act</i>	<i>Idaho Collection Agency Act</i>
<i>Idaho Interstate Banking Act</i>	<i>Idaho Uniform Securities Act</i>
<i>Idaho Interstate Branching Act</i>	<i>Idaho Residential Mortgage Practices Act</i>
<i>Idaho International Banking Act</i>	<i>Business Combination Act</i>
<i>Idaho Trust Institutions Act</i>	<i>Control Share Acquisition Act</i>
<i>Idaho Savings Bank Act</i>	<i>Idaho Commodity Code</i>
<i>Business and Industrial Development Corporation Act (BIDCO)</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**

*Safeguarding the financial health of Idahoans through the appropriate oversight of diverse financial institutions, the education and protection of consumers, and by fostering sensible innovation in the financial services market.*

### **VISION STATEMENT**

*Excelling in supervision, fostering innovation, protecting Idaho's financial health.*

### **VALUES**

*The Department of Finance recognizes and embraces the following values to guide how we work, make decisions, and guide our relationships with internal and external stakeholders. These values not only guide the Department in its annual performance of its strategic plan but in its everyday work with consumers, industry, staff, and others.*



**Trust** – The Department earns trust by exercising prudent, forward-thinking, and common-sense approaches to its mission. The Department gains trust from stakeholders, including industry and its own staff, by applying reasonable and transparent standards in its oversight of financial services.

**Accountability** – The Department and its staff are guided by its strategic plan

goals and objectives, which ensures the timely and efficient performance of its responsibilities. Department management is accountable for their decisions and actions that impact industry, the public, Department employees, and other stakeholders.

**Empowerment** – Internally, the Department empowers staff members to reach desired efficiency and productivity in their areas of responsibility. Externally, the Department empowers consumers to make sound choices in the use of financial services and empowers industry to safely provide financial services to Idahoans.

**Collaboration** – The Department values its collaboration with various stakeholders and partners, including other state and federal regulators, community and consumer advocates, and financial services providers. Such collaboration is essential to obtaining optimal results in the supervision of the industries we oversee, and to being responsive to the businesses and citizens the Department serves.

**Adaptability** – The Department demonstrates its commitment to adaptability by keeping its staff well trained, educated, and enabled to keep up with constant change in financial services technology and the regulatory landscape. The Department practices change management and promotes its staff’s acquisition of new skills, while also learning from others in response to changing circumstances.

**Fairness** – The Department strives to be fair to in its decisions, both internally and externally. It pursues results that are balanced and that support its values.



## **ANNUAL HIGHLIGHTS**

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 221,000 licenses and registrations for companies and individuals. Throughout the year, the Department supervised financial services providers with billions of dollars in combined assets through examinations.

***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.
- In addition to retaining low overall fees, the Department has implemented ways to reduce other regulatory burdens without reducing the effectiveness of its regulatory oversight. This includes conducting supervision processes using automated systems.
- The Department provides online collection agency agent-registration and quarterly reporting capability through the Access Idaho portal.
- 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).

## **EDUCATIONAL INITIATIVES**

***Industry and Regulatory Cooperation and Education*** – The Department makes significant efforts to coordinate its activities with industry and other regulatory agencies. Coordination and cooperation are increasingly important in an interstate, international, and electronic commercial world. Because of this, the Department participated in events sponsored by the following:

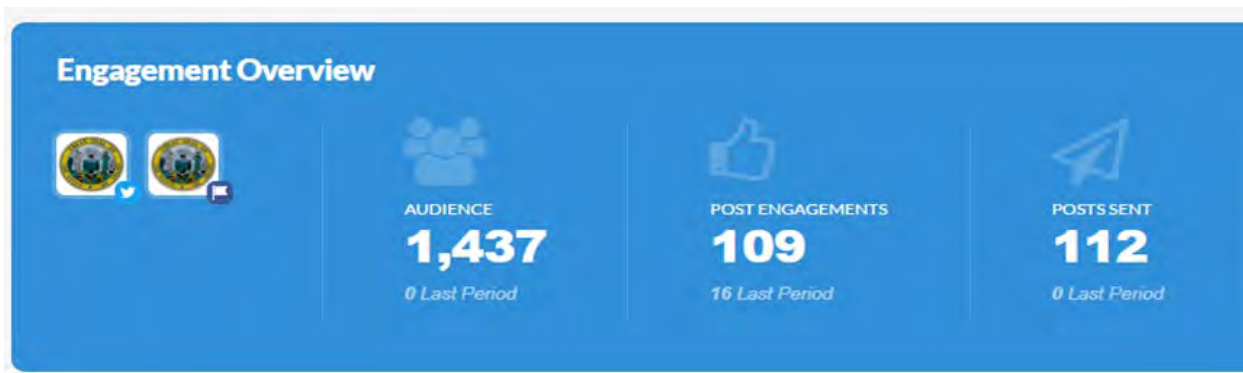
- ***American Association of Residential Mortgage Regulators***
- ***Association of Certified Anti-Money Laundering Specialists***
- ***Association of Certified Fraud Examiners***
- ***Boise Chapter of Certified Fraud Examiners***
- ***Conference of State Bank Supervisors***
- ***Federal Financial Institutions Examination Council***
- ***Idaho Bankers Association***
- ***Idaho Community Bankers Association***
- ***Idaho Mortgage Lenders Association***

- ***Idaho State Certified Public Accountants Association***
- ***Money Transmitters Regulators Association***
- ***National Association of Consumer Credit Administrators***
- ***National Association of State Credit Union Supervisors Idaho Financial Services***
- ***National Credit Union Association***
- ***National White Collar Crime Center***
- ***Nationwide Multi-State Licensing System***
- ***North American Collection Agency Regulatory Association***
- ***North American Death Care Regulations Association***
- ***North American Securities Administrators Association***
- ***Northwest Credit Union Association***

***Education and Community Outreach*** – Through its Financial Education Program, the Department continues to be a trusted resource for financial literacy initiatives both through independent efforts and in conjunction with other state and non-profit organizations.

Idaho consumers and community groups may request financial literacy resources from the Department through a variety of offerings including printed materials and in-person presentations. The educational publications cover a wide range of financial topics from beginner-level budgeting for students, to more complex financial planning for post-retirees. The Department also engages with the community, in concert with strategic partners, to promote in-person events and virtual presentations on educational topics such as building a strong credit score, homebuyer education, saving and investing, identifying financial scams, and cybersecurity.

The Department is committed to increasing public awareness of its Financial Education Program through outreach programming and community engagement. Financially savvy Idahoans possess a greater capacity to build generational wealth, and further contribute to the economic prosperity of Idaho. Consumers continue to look towards online platforms for news and information. Therefore, the Department’s outreach efforts include a hybrid approach of disseminating critical updates, consumer alerts, and educational information through its website, press releases, and social media channels such as Facebook, Twitter, and YouTube.



The Department has strengthened its key partnerships with community organizations in Idaho, particularly those with a shared mission to provide financial literacy education and tools for consumers to identify and prevent scams and fraud. On-going partnerships include:



The Department continues to be a supporter and member of the Idaho Scam Jam Alliance, a statewide committee that organizes the Scam Jams, Fraud Bingo, and educational events both virtually and in person. The Department participated in two Scam Jam events this year and promoted two multi-day virtual scam jam webinars to educate citizens

about a variety of topics including locally trending scams, emerging scams, and tools to identify, report and recover from scams and fraud.



Fraud Bingo – October-November 2021. In partnership with the Idaho Scam Jam Alliance, the Department introduced a new outreach program, Fraud Bingo, holding three well-attended events at Senior Centers in Boise, Eagle, and Meridian. The goal of this programming is for Alliance members,

acting as subject matter experts, to engage with seniors through an interactive presentation sharing key of scam and fraud prevention information.



America Saves April – 2022. The Department participated in America Saves Week, an annual campaign to raise awareness of the importance of establishing and maintaining a personal savings account. To promote this campaign, the Department issued a press release underscoring the crucial role a savings account plays in overall financial well-being. The Department

also extended an invitation to participate to its Financial Institution licensees, several of whom not only participated but also offered a consumer incentive for meeting certain savings-related criteria.

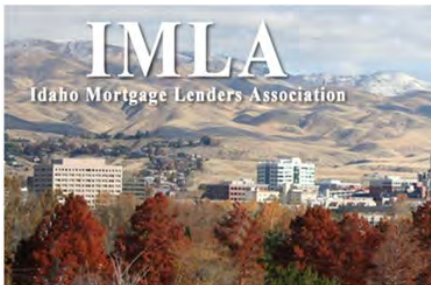




Our Financial Conference – April 2022. The Department was pleased to sponsor and participate in the Our Financial Conference, the first-annual community-focused financial education conference in Northern Idaho. Department staff hosted a booth, providing materials and answering attendee questions, and provided a speaker for a panel session on post-retirement financial planning.



Financial Literacy Month – April 2022. The Department published weekly press releases highlighting key financial topics in recognition of April as Financial Literacy Month. Governor Brad Little memorialized the annual event by signing a Proclamation in conjunction with an award ceremony celebrating the winners of the annual Piggy Bank Beauty Contest, an initiative co-sponsored by the Department and the Idaho Financial Literacy Coalition. In February 2022, the Department and Coalition members also hosted Idaho Financial Literacy Day at the Capital talking with local lawmakers about the importance of financial literacy in Idaho.



Mortgage Lending Originators Continuing Education Conference. This continuing education event for Mortgage Loan Originators underscores the Department’s commitment to supporting and educating the industry as well as consumers. This conference event is well attended each year and fiscal year 2022 was no exception.



Insights Podcast – The Department has launched a new podcast to expand its digital presence and increase its outreach efforts. To date, three episodes of Insights have been released with topics that are pertinent to Idaho consumers such as what a state-chartered financial institution is, and how Idaho communities and consumers can benefit by partnering together. Insights by DOF is available on the Department website, YouTube channel, and on all major podcast hosting platforms.

## INDUSTRY RESULTS IN IDAHO

***Depository Institutions in Idaho*** – Idaho community banks and credit unions continue to contribute to the Idaho economy through increased consumer access to financial products and services, extension of credit to individuals and businesses, contributions to nonprofit and community charities, employment of Idahoans, and actively volunteering in Idaho communities.

***Banks in Idaho*** – Idaho state-chartered banks continued to exhibit strong performance and financial condition in 2022. The weighted average return on assets decreased from 1.36 percent as of June 30, 2021, to 1.14 percent as of June 30, 2022, compared to 1.0 percent for all FDIC-insured institutions nationwide. The net interest margin declined from 3.50 percent to 3.34 percent but remains well above the national average of 2.67 percent. The ratio of non-current loans remains low at 0.55 percent and compares favorably to the national average of 0.75 percent.

***Credit Unions in Idaho*** – Idaho state-chartered credit unions exhibited sound financial performance in 2022. The aggregate return on average assets decreased from 1.41 percent as of June 30, 2021, to 0.90 percent as of June 30, 2022, but remains above the national average of 0.86 percent. The net interest margin increased from 2.51 percent to 2.71 percent and is higher than the aggregate for all credit unions nationally at 2.66 percent. The ratio of delinquent loans to total loans increased by 6 basis points to 0.19 percent but remains lower than the aggregate for national credit unions of 0.48 percent.

***Consumer Finance*** – The Department had regulatory oversight responsibility for 830 licensees under the Idaho Credit Code, 2,558 mortgage broker lender licensees under the Idaho Residential Mortgage Practices Act, and 1,398 licensees under the Idaho Collection Agency Act. The number of licensed mortgage loan originators in Idaho increased from 8,438 to 10,297 by 2022 fiscal year-end, an approximate 22 percent year-over-year increase. In addition, the number of collection agency solicitors/collectors registered in Idaho fell from 46,480 to 42,048 by 2022 fiscal year-end, representing a continued trend in reduced registrations that began in FY 2021.

***Securities*** – For the tenth year in a row, submissions to the Securities Bureau increased and exceeded more than 163,000 in fiscal year 2022. The Bureau's oversight extends to more than 150,000 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 \$523,264 in restitution and rescission to customers in Idaho and other states, while imposing fines of \$1,190,914.

**Consumer Complaints** – The Department evaluates compliance of its licensees in part through the investigations of complaints filed by consumers. The Consumer Affairs Office responds to consumer complaints, undertakes investigations based upon complaints, and determines an appropriate resolution. The Department may seek voluntary resolution if a violation is discovered, and depending upon the severity of the violation, may pursue fines, deny, suspend, or seek revocation of licensure, or take administrative or court action.

In Fiscal Year 2022 the Consumer Affairs Office received a total of 249 consumer complaints divided into the following categories:

- Financial Institutions Bureau Complaints: 62
- Consumer Finance Bureau Complaints: 135
- Securities Bureau Complaints: 36
- Other/Unclassified Complaints: 16
- 32 complaints were forwarded to other State or Federal agencies for review

As a result of mediating these complaints, the Department returned \$664,426.00 to Idaho consumers.

- Financial Institutions Bureau remediation to Idaho consumers: \$16,821
- Consumer Finance Bureau remediation to Idaho consumers: \$124,341
- Securities Bureau remediation to Idaho consumers: \$ 523,264

The Consumer Affairs Office also responds to general consumer inquiries, separate from the formal complaint procedure, gaining an improved understanding of the wide-ranging challenges and trends impacting consumers in the current financial climate.

### **FINANCIAL INSTITUTIONS BUREAU**

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 the public can have confidence in the financial system and the interests of depositors, creditors, and shareholders are protected.

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.

***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. Both the bank and credit union sections received accreditation in fiscal year 2021.

***Education and Examiner Training*** - Continuing education and training are critical to maintaining accreditation and maintaining the confidence of those we regulate. The Department continues to support educational opportunities for its examiners.

## **BANK SECTION**

The Bank Section is responsible for supervising all Idaho state-chartered banks and ensuring compliance with the Idaho Bank Act. As of June 30, 2022, there were ten Idaho state-chartered banks under the Bank Section’s direct supervision. The Section also has responsibilities as the host-state supervisor for eleven banks chartered by other states and operating in Idaho.

### ***Branch Activities***

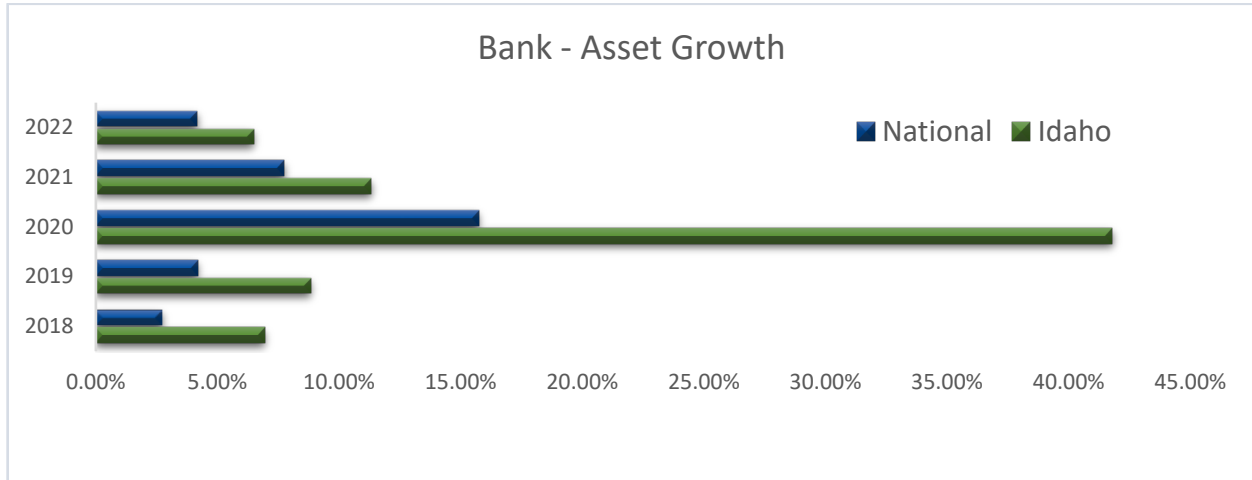
Branching and relocation activity in Idaho continued throughout fiscal year 2022. D.L. Evans Bank opened a new branch in Murray, Utah. Bank of Idaho opened a new branch in Boise, Idaho, and Idaho First Bank converted its loan production office in Bend, Oregon, into a full-service branch. Cache Valley Bank expanded into Idaho and opened a branch in Preston while Mountain West Bank opened a branch in Wallace filling the need for a financial institution after the community was left without one when U.S. Bank closed its Wallace branch in January 2022. Banner Bank and Umpqua Bank closed branches in Hayden and Troy, Idaho respectively.

### ***Idaho-Based Banks***

As of June 30, 2022, there were 11 financial institutions (10 state-chartered banks and one federal savings bank) based in Idaho with combined assets of \$10.10 billion, net loans and leases of \$5.57 billion, and deposits of \$9.19 billion. Idaho-based institutions outperformed FDIC-insured institutions nationwide with higher average capital (leverage ratio) of 10.22 percent versus 8.75 percent.

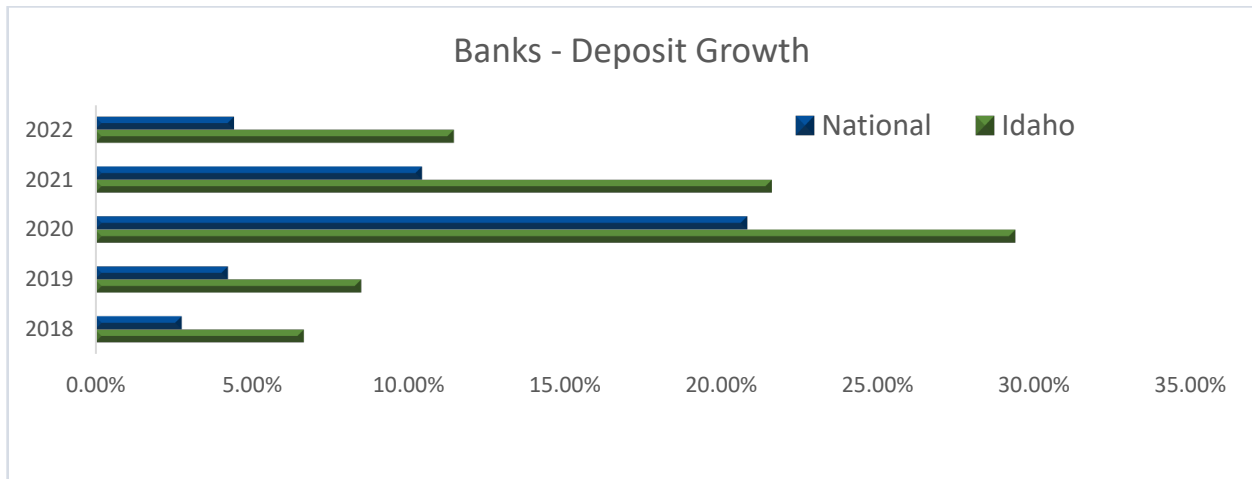
### Assets

Total assets in Idaho state-chartered banks increased 6.48 percent from \$8.3 billion as of June 30, 2021, to \$8.8 billion as of June 30, 2022. Asset growth in Idaho state-chartered institutions outpaced the growth rate of all FDIC-insured institutions nationwide of 4.08 percent.



### Deposits

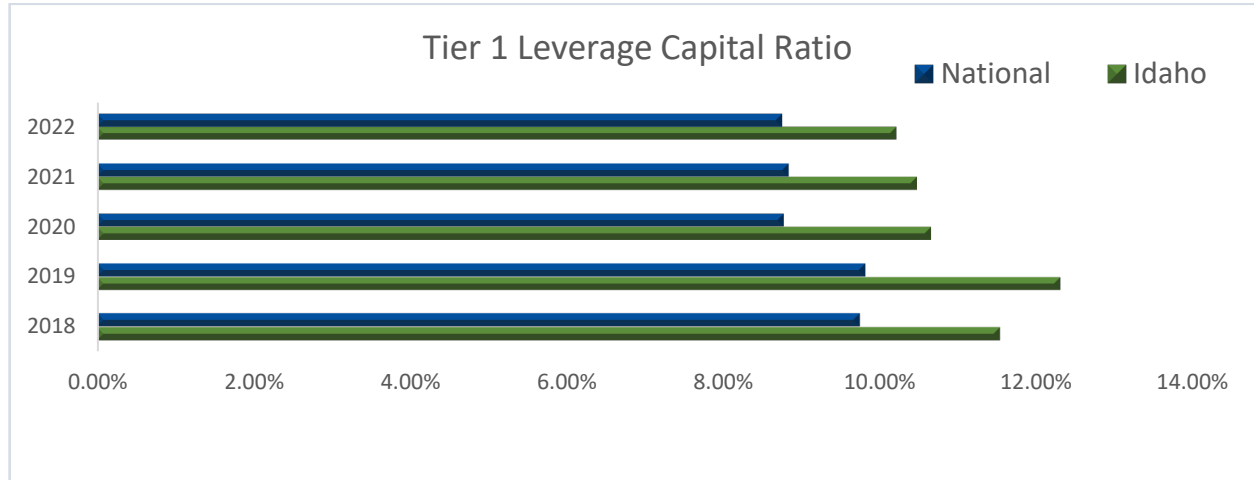
Total deposits in Idaho-chartered banks increased 11.45 percent in fiscal year 2022 from \$6.97 billion to \$7.77 billion. Total deposits in FDIC-insured institutions in Idaho increased from \$40.17 billion to \$45.11 billion in fiscal year 2022.





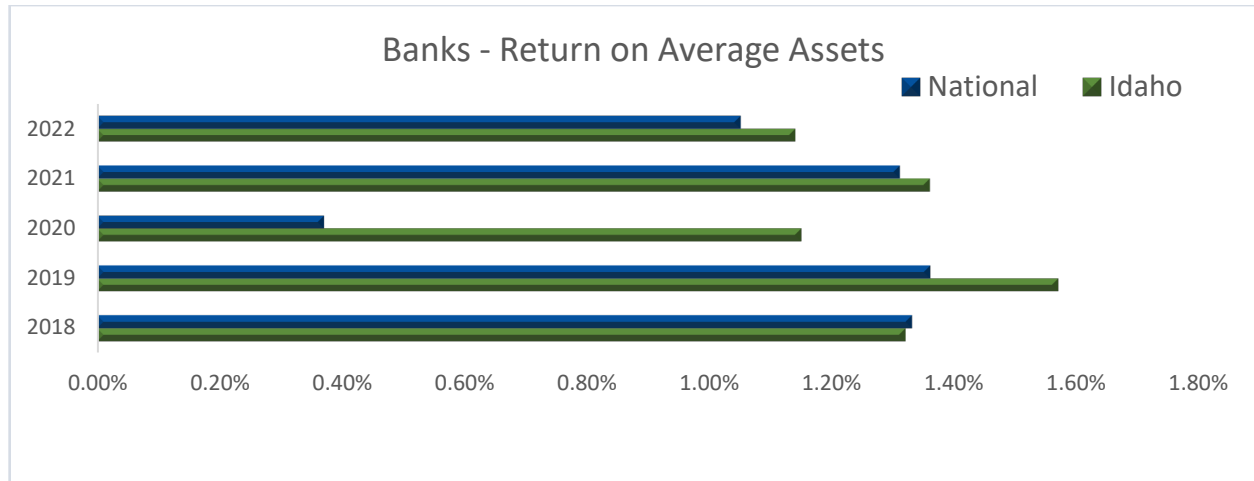
### Capital

Idaho state-chartered banks reported a decrease in the weighted average Tier 1 Leverage Capital ratio from 10.48 percent as of June 30, 2021, to 10.22 percent as of June 30, 2022. However, capital levels continue to exceed the national weighted average of 8.75 percent.



### Earnings

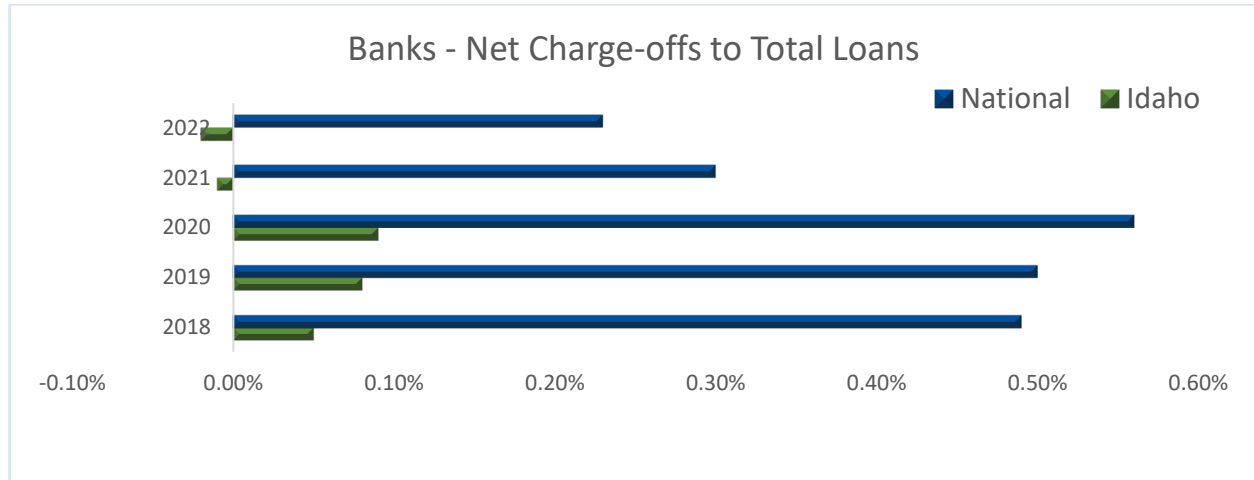
Net income of Idaho state-chartered banks decreased from \$54.7 million as of June 30, 2021, to \$50.22 million as of June 30, 2022, resulting in the weighted average return on average assets decreasing from 1.36 percent to 1.14 percent; however, earnings levels continue to exceed the national weighted average of 1.05 percent. Idaho state-chartered net income as of calendar year 2021 totaled \$103.19, an increase from the prior year-end income of \$79.67 million.



### Charge-offs

The weighted average ratio of net charge-offs to loans and leases improved to negative 0.02 percent for Idaho state-chartered banks, comparing favorably to the national weighted average

of 0.23 percent. Idaho-chartered banks reported net recoveries of \$651 thousand as of June 30, 2022.



### 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, 2022, there were 19 Idaho state-chartered credit unions under the Credit Union Section’s direct supervision. The Section also has responsibilities as the host-state supervisor for 11 credit unions chartered by other states and operating in Idaho with approved fields of membership.

#### ***Branch Activities***

Branching and relocation activity in Idaho continued throughout fiscal year 2022. Idaho Central Credit Union (ICCU) expanded into Washington and opened a branch in Spokane. Additionally, ICCU opened three new branches in Boise, Meridian and Lewiston, Idaho. Spokane Teachers Credit Union opened a new branch in Hayden, Idaho. East Idaho Credit Union and Simplot Employees Credit Union relocated branches in St. Anthony and Caldwell, Idaho, while ICCU relocated branches in Pocatello and Boise.

#### ***Merger Activities***

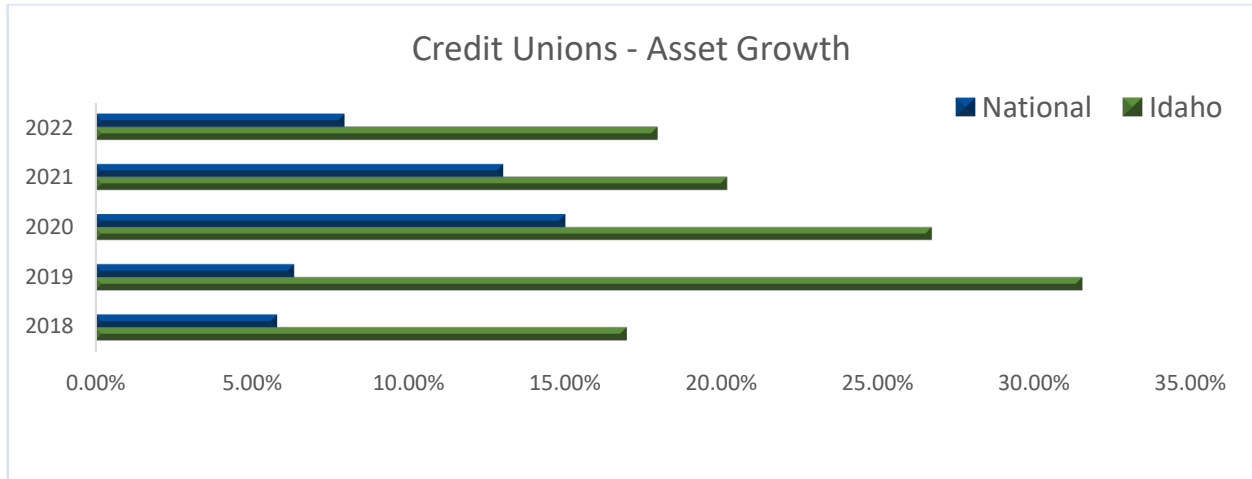
Mountain Gem Credit Union merged into Potlatch No. 1 Financial Credit Union, and E.S.A. Credit Union merged into Idaho Central Credit Union.

#### ***Idaho-Based Credit Unions***

As of June 30, 2022, there were 29 credit unions based in Idaho with combined assets of \$18.16 billion, total outstanding loan balances of \$14.83 billion, and shares and deposits of \$15.80 billion.

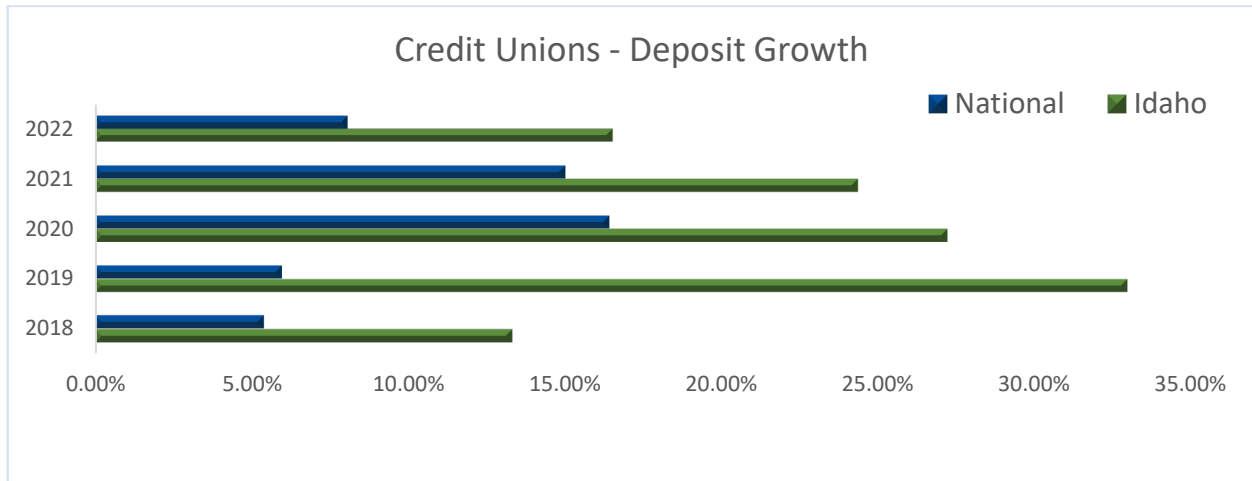
### Assets

Idaho state-chartered credit unions continued to experience strong asset growth. Total assets increased 17.94 percent in fiscal year 2022 from \$12.31 billion to \$14.52 billion. The asset growth rate for Idaho state-chartered credit unions compared favorably to the national aggregate of 7.96 percent.



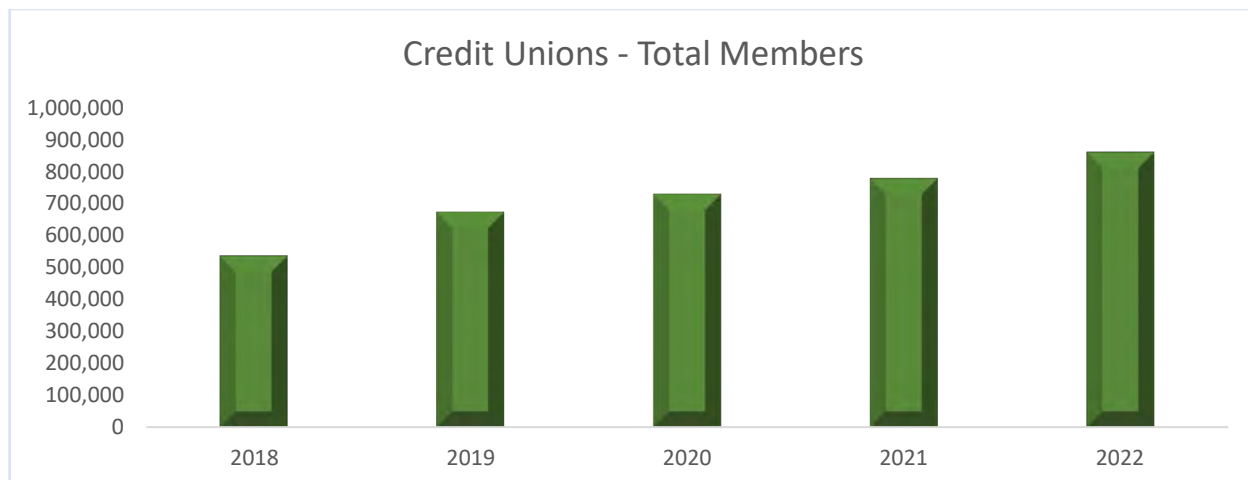
### Deposits

Deposits in Idaho state-chartered credit unions increased 16.52 percent in fiscal year 2022 from \$10.83 billion to \$12.61 billion. Nationally, credit unions in aggregate experienced an annual asset growth rate of 8.07 percent.



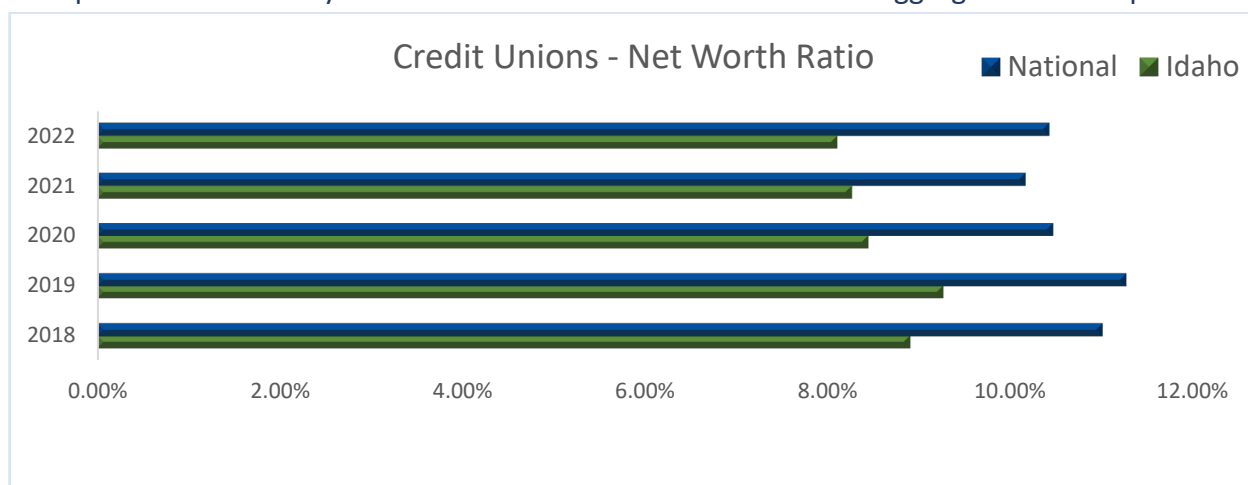
### Members

Aggregate members for all Idaho state-chartered credit unions totaled 860,839 as of June 30, 2022. Total membership increased by 10.58 percent or 82,385 during fiscal year 2022.



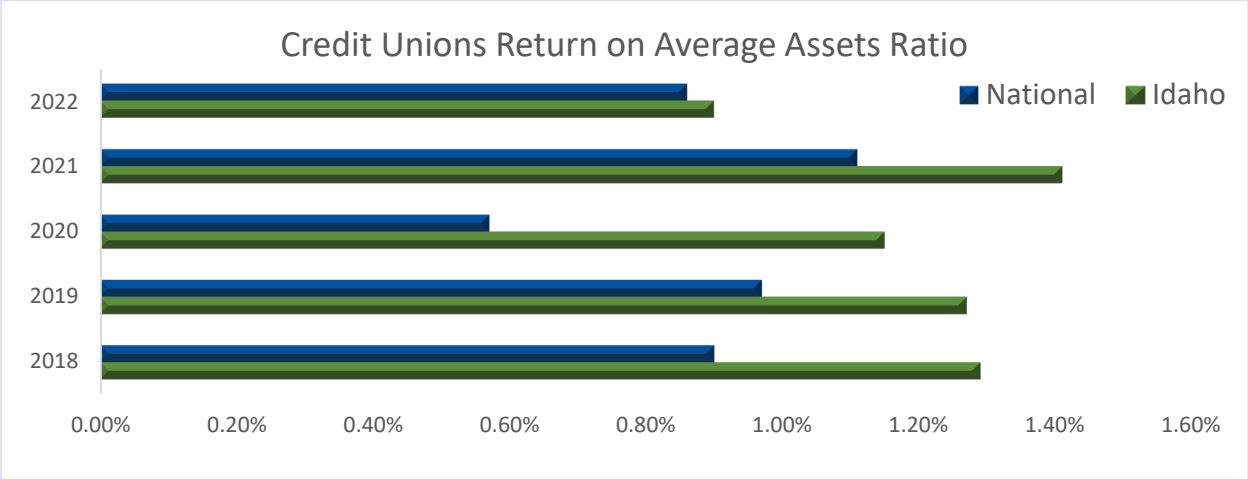
**Net Worth**

The aggregate Net Worth to Total Assets ratio (Net Worth ratio) decreased from 8.26 percent to 8.10 percent as in fiscal year 2022 and remains below the national aggregate of 10.43 percent.



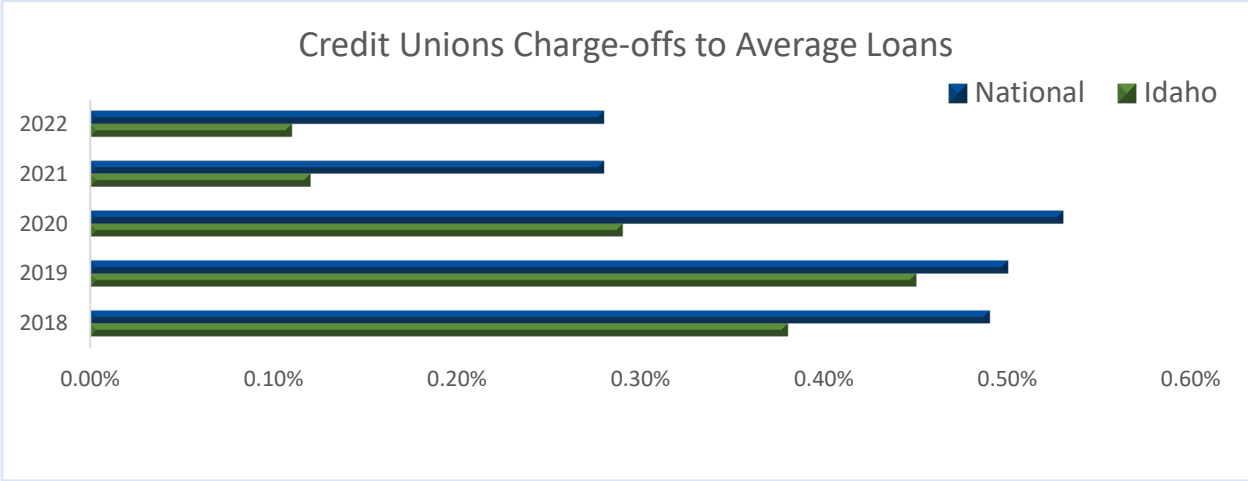
**Earnings**

Net income of Idaho-chartered credit unions decreased from \$81.89 million as of June 30, 2021, to \$63.21 million as of June 30, 2022, resulting in the aggregate return on average assets increasing from 1.41 percent to 0.90 percent, comparing favorably to the national aggregate of 0.86 percent. Net income for calendar year 2021 totaled \$159.70 million.



**Charge-offs**

The aggregate ratio of net charge-offs to average loans decreased 1 basis point to 0.11 percent in fiscal year 2022 and remains below the national aggregate of 0.28 percent.





**STATE OF IDAHO**  
**STATE-CHARTERED BANKS**  
**COMPARATIVE STATEMENT**  
Close of Business 6/30/22 and 6/30/21  
(000's Omitted)

	2022	2021	%
			Change
<b>Cash and balances due from depository institutions</b>			
Noninterest-bearing balances and currency and coin	141,366	130,236	8.55
Interest-bearing balances	824,664	1,395,935	(40.92)
<b>Securities:</b>			
Held-to-maturity securities	873,185	126,464	590.46
Available-for-sale securities	1,824,570	1,715,336	6.37
<b>Federal funds sold and securities purchased under agreements to resell</b>			
Federal funds sold	25,231	60,425	(58.24)
<b>Loans and lease financing receivables</b>			
Loans and leases held for sale	12,264	26,491	(53.71)
Loans and leases, net of unearned income	4,834,006	4,637,266	4.24
LESS: Allowance for loan and lease losses	77,104	75,803	1.72
Loans and leases, net of unearned income and allowance	4,756,902	4,561,463	4.28
<b>Premises and fixed assets (including capitalized leases)</b>	110,393	106,439	3.71
<b>Other real estate owned</b>	513	1,363	(62.36)
<b>Investments in unconsolidated subsidiaries and associated companies</b>	3,024	2,271	33.16
<b>Intangible assets</b>	1,344	1,472	(8.70)
<b>Other assets</b>	226,714	137,092	65.37
<b>Total assets</b>	<b>8,800,380</b>	<b>8,265,194</b>	<b>6.48</b>
<b>Deposits:</b>			
Non-interest bearing	3,242,588	2,932,136	10.59
Interest-bearing	4,529,067	4,041,230	12.07
<b>Federal funds purchased and securities sold under agreements to repurchase</b>			
Federal funds purchased	414	0	N/A
Securities sold under agreements to repurchase	139,350	125,428	11.10
<b>Other borrowed money</b>	47,674	278,386	(82.87)
<b>Other liabilities</b>	42,174	39,601	6.50
<b>Total liabilities</b>	8,001,267	7,416,781	7.88
<b>Common stock</b>	62,603	62,233	0.59
<b>Surplus (exclude all surplus related to preferred stock)</b>	272,105	261,486	4.06
<b>Retained earnings and Other Equity Capital Components</b>	589,829	514,206	14.71
<b>Total equity capital</b>	799,113	848,413	(5.81)
<b>Total liabilities, minority interest, and equity capital</b>	<b>8,800,380</b>	<b>8,265,194</b>	<b>6.48</b>

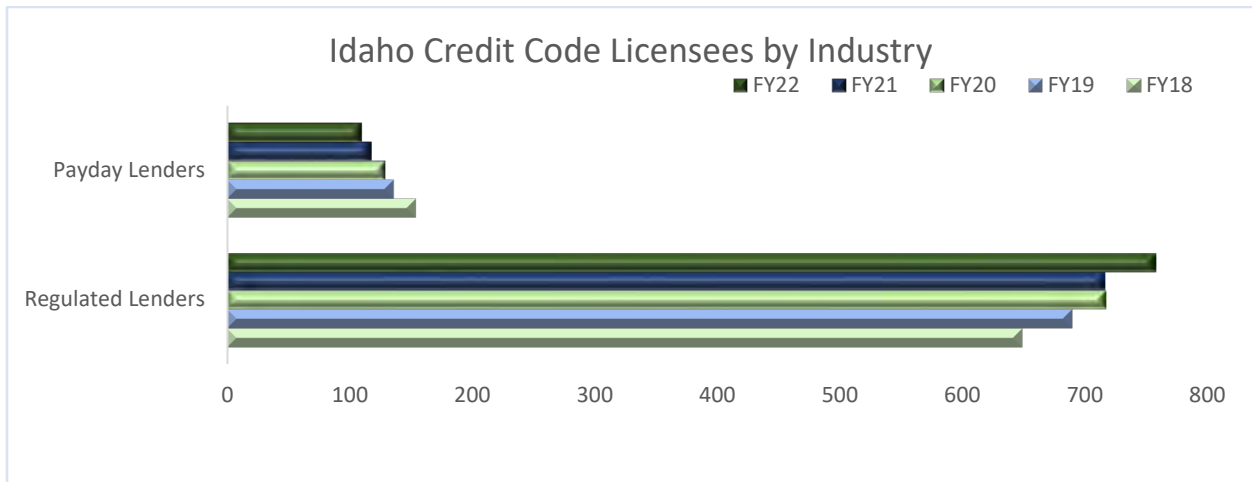
**STATE OF IDAHO**  
**STATE-CHARTERED CREDIT UNIONS**  
**COMPARATIVE STATEMENT**  
Close of Business 6/30/22 and 6/30/21  
(000's Omitted)

	2022	2021	% Change
<b>Cash and balances due from depository institutions</b>			
Cash and cash equivalents	268,534	111,505	140.83
Deposits at financial institutions	288,608	336,746	(14.30)
<b>Securities</b>			
Held-to-maturity securities	36,053	43,427	(16.98)
Available-for-sale securities	441,943	354,382	24.71
Other Investments	206,909	103,391	100.12
<b>Federal funds sold</b>	108,650	1,460,395	(92.56)
<b>Loans and lease financing receivables</b>			
Loans and leases held for sale	10,916	25,364	(56.96)
Loans and leases, net of unearned income	12,267,578	9,167,880	(33.81)
LESS: Allowance for loan and lease losses	47,275	50,316	(6.04)
Total Loans and leases, net of unearned income and allowance	12,231,219	9,142,928	33.78
<b>Premises and fixed assets (including capitalized leases)</b>	464,018	393,121	18.03
<b>Foreclosed and Repossessed Asset</b>	900	582	54.64
<b>Investments in corporate credit unions and other organizations</b>	3,072	3,140	(2.17)
<b>Other assets</b>	465,164	357,679	30.05
<b>Total assets</b>	<b>14,515,070</b>	<b>12,307,295</b>	<b>17.94</b>
<b>Shares and Deposits:</b>			
Share Drafts and Regular Shares	6,724,790	5,503,332	22.19
All Other Shares and Deposits	5,889,773	5,322,413	10.66
<b>Other borrowed money</b>	628,583	324,958	93.44
<b>Other liabilities</b>	187,905	195,377	(3.82)
<b>Total Liabilities</b>	13,431,051	11,346,080	18.38
<b>Undivided Earnings, Regular Reserves, and Other Reserves</b>	1,130,230	988,335	14.36
<b>Net Income – Not Closed to Undivided Earnings</b>	567	941	(39.74)
<b>Equity Acquired in Merger</b>	8,810	8,651	1.84
<b>Unrealized Gain/Loss on AFS Securities</b>	(18,518)	72	(2,5819.44)
<b>Other Comprehensive Income</b>	(37,070)	(36,784)	0.78
<b>Total equity capital</b>	1,084,019	961,215	12.78
<b>Total liabilities, minority interest, and equity capital</b>	<b>14,515,070</b>	<b>12,307,295</b>	<b>17.94</b>

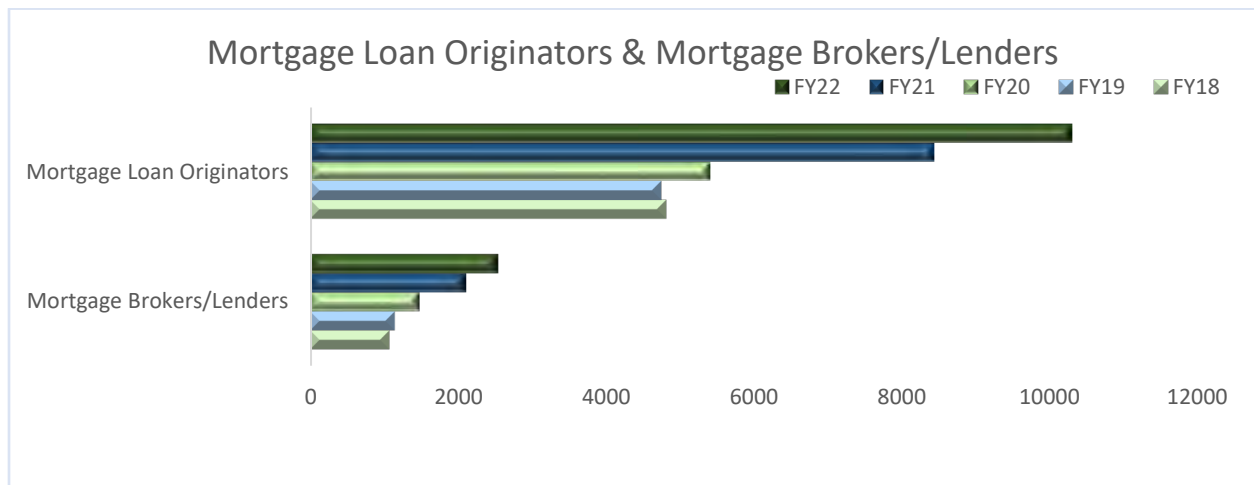
## CONSUMER FINANCE BUREAU

The Consumer Finance Bureau is the regulatory and licensing authority for regulated consumer lenders under the *Idaho Credit Code*, the *Idaho Collection Agency Act*, and the *Idaho Residential Mortgage Practices Act*.

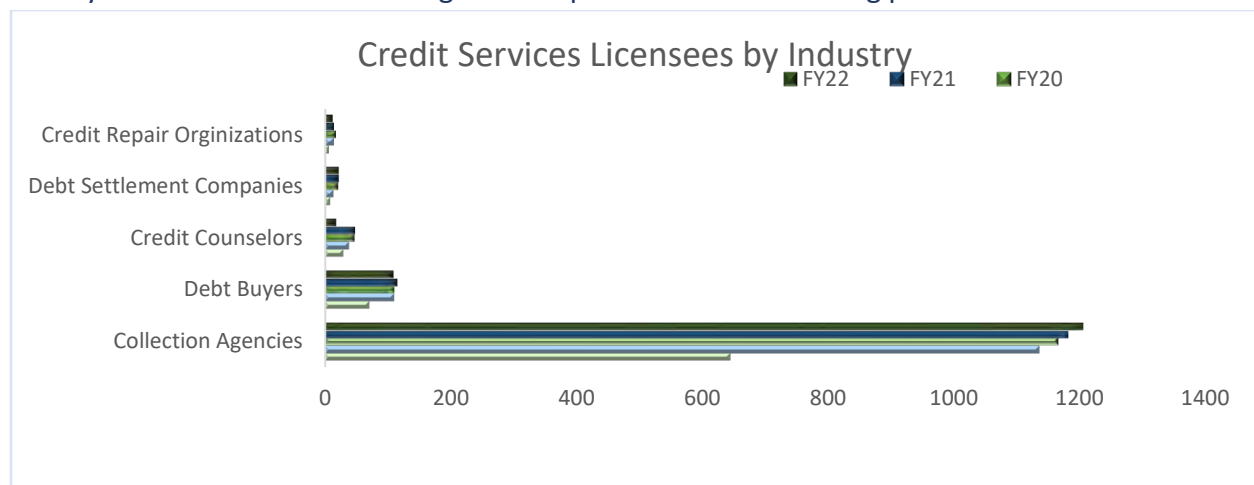
**Idaho Credit Code** – Regulated lenders include consumer finance companies, financial institutions, payday lenders, title lenders, and creditors that take assignments and undertake collection of payments from debtors arising from regulated consumer loans. Provisions of the *Idaho Credit Code* also apply to retail sellers of goods and services who extend credit to their customers. Year-over-year, the number of Regulated Lender licensees increased nearly 6 percent from 716 to 758 licensees. Conversely, the number of Payday Lender licensees fell from 118 to 110 licensees, a decrease of almost 7 percent.

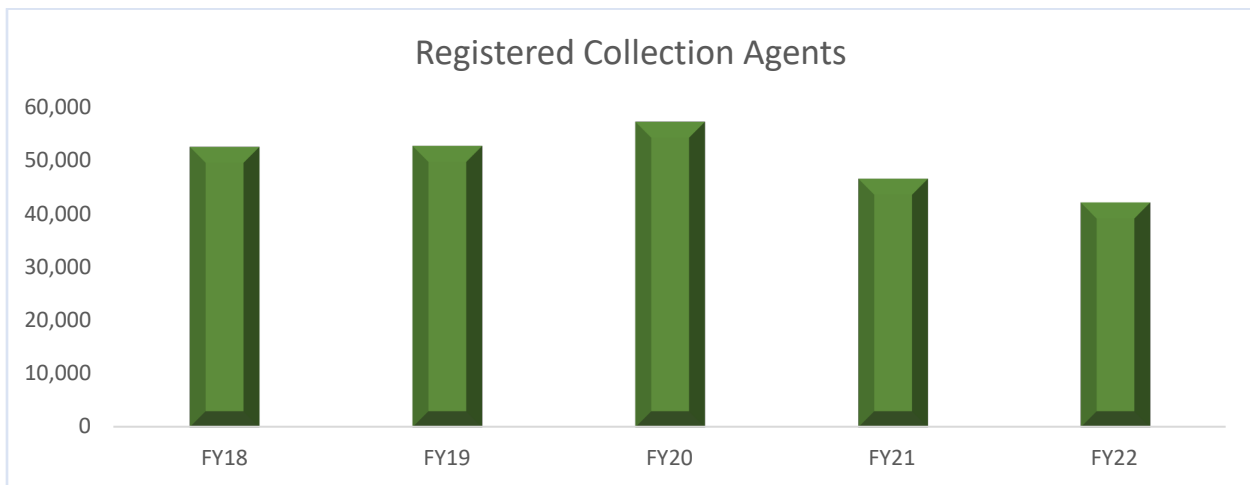


**Idaho Residential Mortgage Practices Act** – The Bureau is committed to providing reasonable regulation of mortgage brokers, mortgage lenders, mortgage loan originators, and mortgage service providers operating in Idaho under the *Idaho Residential Mortgage Practices Act*. Throughout the Fiscal Year, the Bureau continued to receive record numbers of application submissions. The number of licensed a mortgage broker and mortgage lender companies increased from 2,112 to 2,542, representing a 20 percent increase. Licensed mortgage loan originators increased significantly as well, growing 22 percent from 8,438 to 10,297 individual licensees.



**Idaho Collection Agency Act** – The Bureau is responsible for the licensing and enforcement provisions of the *Idaho Collection Agency Act*. Collection agencies, debt buyers, debt settlement agencies, credit repair agencies, and credit counselors that engage in collection activities in Idaho are required to obtain a license under the Act and comply with its provisions. The Bureau observed no significant changes in the number of licensees within its credit services section. However, the number of individuals who are registered to act as a collection agency on behalf of a company fell 9.5 percent from 46,480 to 42,048. This change continues a trend observed in fiscal year 2021 where several registration periods occurred during pandemic conditions.





### CONSUMER FINANCE BUREAU INITIATIVES

***Mortgage Advisory Board*** – Pursuant to the provisions of the IRMPA, 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.

***National Accreditation*** – The Conference of State Bank Supervisors (CSBS) has established accreditation standards for mortgage supervision and regulation. The Bureau’s Mortgage section received reaccreditation in fiscal year 2021.

***Mortgage Recovery Fund*** – Idaho law establishes a mortgage recovery fund to provide reimbursement to persons damaged because of violations of the IRMPA. 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 one million five hundred thousand dollars (\$1,500,000) to fund the Department’s expenses in administering the mortgage recovery fund; develop and implement consumer education concerning the residential mortgage industry; contract for research projects for the state concerning the residential mortgage industry; fund the training expenses of Department staff members and its attorneys concerning the residential mortgage industry; and publish and distribute educational materials to licensees and applicants for licensure under this chapter.

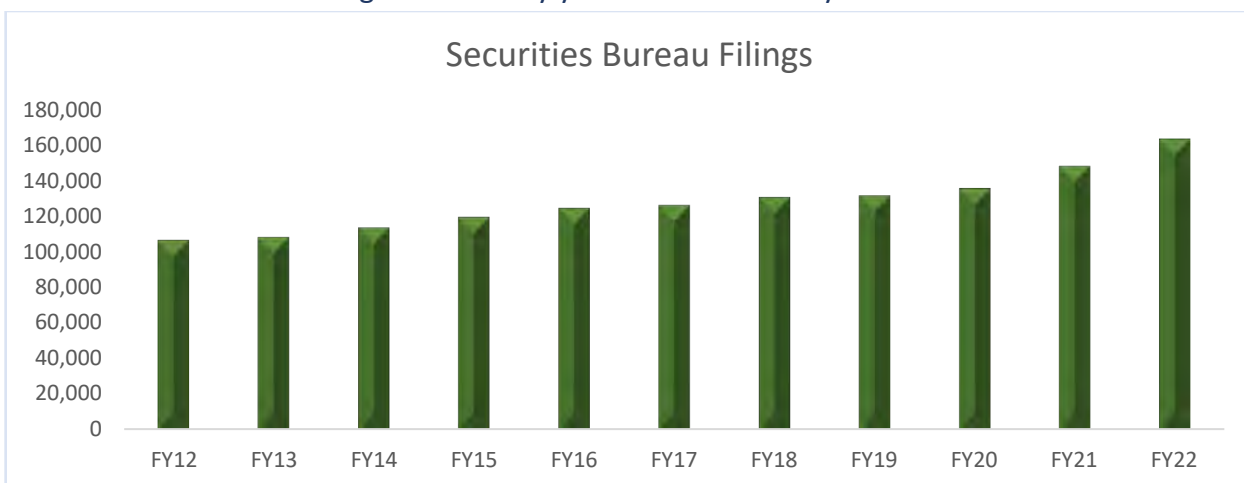


## SECURITIES BUREAU

**Idaho 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.



Annual registrations submitted to the Bureau represents the largest overall individual and company submissions to the Department. Additionally, the Bureau has seen increases in the total number of licensees and registrants every year for the last ten years.

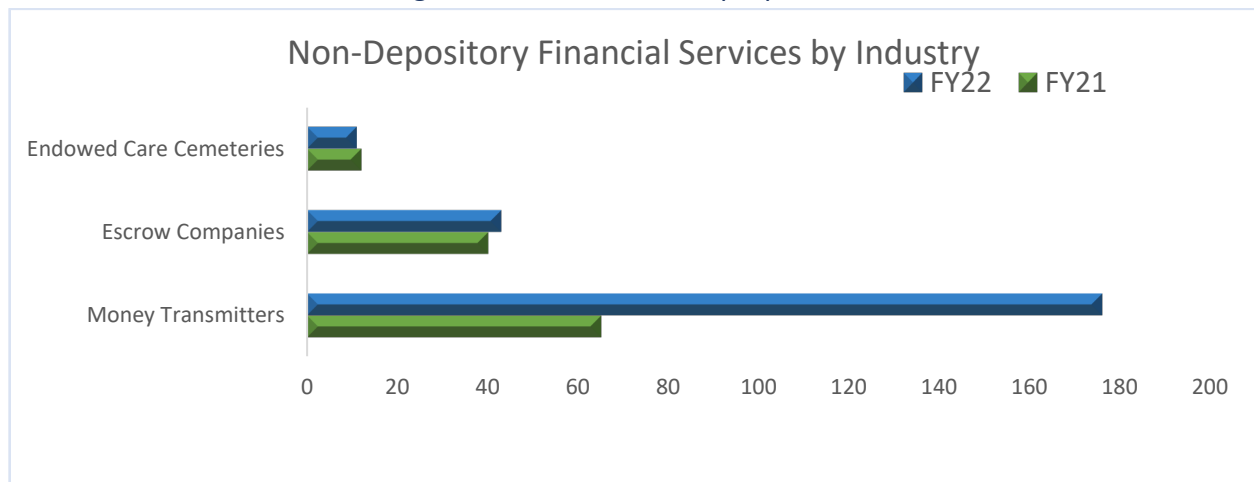


**Idaho Escrow Act** - The *Idaho Escrow Act* assigns the Department regulatory oversight responsibilities for independent Idaho escrow agencies. Idaho escrow agencies, as defined in the Idaho Escrow Act, are required to obtain a license prior to engaging in escrow activities in Idaho.

his includes exchange accommodators who facilitate “1031” exchanges as defined by 26 USC §1031.

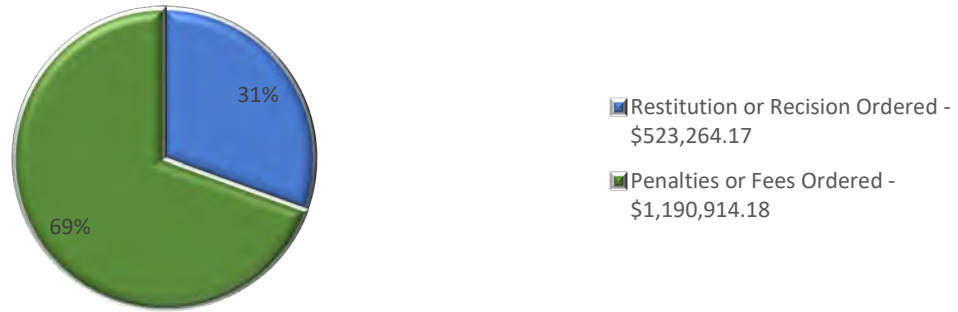
**Idaho Money Transmitters Act** - The Securities Bureau is charged with the responsibility of administering and enforcing the *Idaho Money Transmitters Act*. A “money transmitter” is defined as any business engaged in receiving money for transmission or transmitting money within the United States or to locations outside of the United States, by any means including, but not limited to, payment instruments, wire transfers, and facsimile or electronic transfers.

**Endowment Care Cemetery Act** - The Securities Bureau also administers *Endowment Care Cemetery Act*. The Act provides that the Department regulate the advertising and sales of “endowment care” or “perpetual care” cemetery lots, burial spaces, or interment facilities to ensure the continued furnishing of the endowment or perpetual care.



When individuals or entities violate these statutes, appropriate remedies are sought using statutory and administrative enforcement authority. The Bureau also assists in criminal prosecutions when necessary. Through civil and administrative sanctions, the Bureau obtained orders for \$523,264 in restitution and rescission to customers in Idaho and other states, while imposing fines of \$1,190,914.

### FY2022 Restitution, Recissions, Penalties



### **SUPPORTING SERVICES BUREAU**

This Bureau provides enterprise operational support to the Director, Deputy 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.

## EXHIBITS

### DEPARTMENT OF FINANCE DIRECTORS/COMMISSIONERS

<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 January 15, 2019
Mary E. Hughes (Acting) .....	January 16, 2019 to January 13, 2020
Patricia R. Perkins .....	January 13, 2020 to Present

## IDAHO DEPARTMENT OF FINANCE

### SUMMARY OF INCOME AND EXPENSES

July 1, 2021 through June 30, 2022

#### INCOME BY SOURCE

Dedicated Account-----	\$17,570,251.70
<b>TOTAL INCOME COLLECTED-----</b>	<b>\$17,570,251.70</b>

#### APPROPRIATION

Dedicated Account-----	\$8,993,500.00
<b>TOTAL APPROPRIATION-----</b>	<b>\$8,993,500.00</b>

#### EXPENDITURES

Personnel Costs-----	\$6,471,619.00
Operating Expenditures-----	\$1,590,275.00
Capital Outlay-----	\$45,683.00
<b>TOTAL EXPENDITURES-----</b>	<b>\$8,107,577.00</b>
<b>BALANCE OF APPROPRIATION-----</b>	<b>\$885,923.00</b>

#### EXPENDITURES BY MAJOR CLASSES

Salaries & Wages-----	\$4,730,420.00
Personnel Benefits-----	\$1,741,199.00
Communication Services-----	\$62,464.00
Employee Development & Other Services-----	\$162,392.00
Professional Services-----	\$518,361.00
Repairs & Maintenance Service-----	\$4,799.00
Administrative Services-----	\$28,405.00
DP Services-----	\$340,689.00
Employee Travel-----	\$59,906.00
Materials & Supplies-----	\$29,728.00
Insurance-----	\$4,907.00
Rentals & Operating Leases-----	\$340,683.00
Miscellaneous Operating Expenditures-----	\$37,941.00
Capital Outlay-----	\$45,683.00
<b>TOTAL EXPENDITURES BY MAJOR CLASSES-----</b>	<b>\$8,107,577.00</b>

	POSITIONS AUTHORIZED	POSITIONS APPROPRIATED	POSITIONS FILLED
Full-Time Employees	70	70	63
Part-Time Employees	0	0	0
<b>TOTALS</b>	70	70	63

---

## SECURITIES BUREAU SANCTIONS REPORT

---

### ***I. ADMINISTRATIVE ORDERS ISSUED, AND CIVIL ENFORCEMENT ACTIONS INITIATED OR COMPLETED, UNDER THE IDAHO UNIFORM SECURITIES ACT***

---

<b>Driven Capital LLC; Scott Peyron</b>	Agreement and Undertaking entered on 7/1/2021	\$5,000 Penalties and \$250,000 Rescission
<b>Douglas R. Andrew; Paramount Financial Services, Inc. d/b/a Live Abundant; Aaron R. Andrew; Marcus K. Maxfield; and Jeremy A. Watson</b>	Order to Cease and Desist issued on 7/22/2021. Resolved through multiple Stipulated Orders filed from 5/19/2022 through 6/13/2022	\$72,000 Penalties
<b>Ronald Robert Hill</b>	Stipulated Judgment entered on 8/25/2021	\$15,000 Penalties and \$77,430.45 Restitution
<b>AB Allen Financial LLC.; Allen, Linda</b>	Agreement and Order entered on 9/9/21	\$1,500 Penalties
<b>Stephen Paul May; Options &amp; Solutions Inc.</b>	Agreement and Order entered on 11/23/2021	\$10,000 Penalties and \$160,000 Restitution
<b>Bankers Life and Casualty Company; BLC Financial Services, Inc.</b>	Consent Order to Cease and Desist (Amended) entered on 11/23/2021.	\$0.00 Penalties
<b>Gregory Leo Kesten</b>	Decision And Order Regarding Complainant's Motion for Preliminary Order entered on 11/23/2021 (subsequent Order Regarding Costs entered on 1/5/2022)	\$15,000 Penalties and \$2,717.96 Costs
<b>Anthony Pellegrino, and Goldstone Financial Group, LLC.</b>	Agreement and Order entered on 1/5/2022	\$10,000 Penalties
<b>Global Auto Sales, LLC; Longson, Chad</b>	Stipulation And Consent to Entry of Judgment entered on 3/16/2022	\$10,000 Penalties and \$35,833.72 Restitution
<b>BlockFi Lending LLC</b>	Consent Order entered on 4/6/2022.	\$943,396.22 Penalties

---

---

**II. ADMINISTRATIVE ORDERS ISSUED UNDER THE IDAHO ESCROW ACT & IDAHO MONEY TRANSMITTERS ACT**

---

<b>Wave Financial USA, Inc</b>	Agreement and Order entered on 7/27/2021	\$15,000 Penalties
<b>Seedtrust, LLC</b>	Agreement and Order entered on 10/4/2021	\$2,500 Penalties
<b>Assure Software Inc.</b>	Agreement and Order entered on 12/23/2021	\$20,000 Penalties
<b>Bill Allen dba Bill Allen Escrow, Elizabeth Allen, Ryan Allen, and Allen Account, LLC, dba Bill Allen Escrow</b>	Consent Order entered on 3/3/2022	\$7,300 Penalties
<b>BitPay, Inc.</b>	Agreement and Order entered on 3/31/2022	\$25,000 Penalties
<b>Tim Forsmann dba Forsmann Accounting</b>	Agreement and Order entered on 3/28/2022	\$1,500 Penalties
<b>BitStamp Ltd.</b>	Agreement and Order entered on 6/6/2022	\$25,000 Penalties
<b>Kronos Saashr, Inc.</b>	Agreement and Order entered on 6/28/2022	\$10,000 Penalties

---

**CONSUMER FINANCE BUREAU SANCTIONS REPORT**

---

**I. ADMINISTRATIVE ORDERS ISSUED UNDER THE IDAHO COLLECTION AGENCY ACT**

---

<b>The Litigation Practices Group, P.C.</b>	Consent Order entered on 9/15/2021	\$5,000 Penalties
<b>HF Holdings, Inc.</b>	Consent Order entered on 10/4/2021	\$5,000 Penalties
<b>Asset Management Services USA, LLC</b>	Consent Order entered on 1/6/2022	\$0 Penalties

---

<b>Avenge Solutions, LLC dba Avenge Credit Repair</b>	Default Order Revoking Idaho Collection Agency License entered on 1/20/2022	\$0 Penalties
<b>DCN Holdings Inc. dba Accountsreceivable.com</b>	Consent Order entered 3/2/2022	\$2,500 Penalties
<b>The Litigation Practice Group, P.C.</b>	Consent Order entered 3/7/2022	\$5,000 Penalties

## **II. ADMINISTRATIVE ORDERS ISSUED UNDER THE IDAHO CREDIT CODE**

<b>Can Do Auto Credit, Inc.</b>	Consent Order entered on 9/28/21.	\$1,500 Penalties/fees/costs
---------------------------------	-----------------------------------	------------------------------

## **III. ADMINISTRATIVE ORDERS ISSUED UNDER THE IDAHO RESIDENTIAL MORTGAGE PRACTICES ACT**

<b>Roek, Justin Joseph</b>	Order of Denial issued on 7/1/2021	\$0 Penalties
<b>Gannon, Kaidge Alexander</b>	Order of Denial issued on 7/1/2021	\$0 Penalties
<b>Deoliveira, Renata Virginia</b>	Order of Denial issued on 7/1/2021	\$0 Penalties
<b>Huynh, Quy Ngoc</b>	Order of Denial issued on 7/1/2021	\$0 Penalties
<b>Espinoza, Amy Suzanne</b>	Order of Denial issued on 7/15/2021	\$0 Penalties
<b>Stover, Craig Lee</b>	Order of Denial issued on 7/15/2021	\$0 Penalties
<b>Tickle, Shalynn Marie</b>	Order of Denial issued on 7/15/2021	\$0 Penalties
<b>Sauciuc, Mircea Cristian</b>	Order of Denial issued on 7/15/2021	\$0 Penalties
<b>Scolase, Brittany Corrin</b>	Order of Denial issued on 7/15/2021	\$0 Penalties
<b>Hillman, Richard Kelsey</b>	Order of Denial issued on 7/15/2021	\$0 Penalties
<b>Fiorino, Phillip Angelo</b>	Order of Denial issued on 7/20/2021	\$0 Penalties
<b>Leach, Robert Edward</b>	Order of Denial issued on 7/20/2021	\$0 Penalties
<b>Hrehocik, Samatha</b>	Order of Denial issued on 7/20/2021	\$0 Penalties
<b>Jones, Ronald Devaughn</b>	Order of Denial issued on 8/5/2021	\$0 Penalties
<b>Powell, Aundrece Lavette</b>	Order of Denial issued on 8/5/2021	\$0 Penalties
<b>Sanchez, Gabriel Phillip</b>	Order of Denial issued on 8/5/2021	\$0 Penalties
<b>Cooper, Nicholas</b>	Order of Denial issued on 8/19/2021	\$0 Penalties
<b>Raymondo, George Glenn</b>	Order of Denial issued on 8/19/2021	\$0 Penalties
<b>Urling, Corvi Jason</b>	Order of Denial issued on 8/19/2021	\$0 Penalties



<b>Cole, Matthew David</b>	Order of Denial issued on 8/30/2021	\$0 Penalties
<b>Pressley, Yusha John Shaft</b>	Order of Denial issued on 8/30/2021	\$0 Penalties
<b>Degroot, John Patrick</b>	Order of Denial issued on 8/30/2021	\$0 Penalties
<b>Lozano, Esther Cotzajay</b>	Order of Denial issued on 9/14/2021	\$0 Penalties
<b>Alt, Sabrina Dagostino</b>	Final Order of Denial issued on 9/27/2021	\$0 Penalties
<b>Barchini, Daniel E.</b>	Order of Denial issued on 10/4/2021	\$0 Penalties
<b>Walker, Leron Charlton</b>	Order of Denial issued on 10/4/2021	\$0 Penalties
<b>Becker, Brent Michael</b>	Order of Denial issued on 10/4/2021	\$0 Penalties
<b>Williams, Candice Louise</b>	Order of Denial issued on 10/4/2021	\$0 Penalties
<b>Vadnais, Daniel</b>	Order of Denial issued on 10/4/2021	\$0 Penalties
<b>Timoschuk, Michael Stephen</b>	Order of Denial issued on 10/19/2021	\$0 Penalties
<b>Patterson, Jared</b>	Consent Order entered on 10/20/2021	\$0 Penalties
<b>Timpson, Daniel Herbert</b>	Order of Denial issued on 11/3/2021	\$0 Penalties
<b>Knight, London Lashae</b>	Order of Denial issued on 11/3/2021	\$0 Penalties
<b>Jones, Kyle Zachery</b>	Order of Denial issued on 11/3/2021	\$0 Penalties
<b>Johnson, Kevin Keith</b>	Order of Denial issued on 11/3/2021	\$0 Penalties
<b>Salcido, Paul James Jr.</b>	Order of Denial issued on 11/3/2021	\$0 Penalties
<b>Tolbert, Joyce Lanitra</b>	Order of Denial issued on 11/4/2021	\$0 Penalties
<b>Clarkin, Tracy Marie</b>	Order of Denial issued on 11/10/2021	\$0 Penalties
<b>Chasar, Joseph Austin</b>	Order of Denial issued on 11/10/2021	\$0 Penalties
<b>Como, Miller John</b>	Order of Denial issued on 11/10/2021	\$0 Penalties
<b>Koeneman, Tracy Lynn</b>	Order of Denial issued on 11/18/2021	\$0 Penalties
<b>Koerner, Brian Alwin</b>	Order of Denial issued on 11/29/2021	\$0 Penalties
<b>Fernandez, Jorge Angel</b>	Order of Denial issued on 11/29/2021	\$0 Penalties
<b>Ryan, Shawn Vincent</b>	Order of Denial issued on 11/29/2021	\$0 Penalties
<b>Cline, Clayton Durand</b>	Order of Denial issued on 12/1/2021	\$0 Penalties
<b>George, Timothy James</b>	Order of Denial issued on 12/1/2021	\$0 Penalties
<b>American Integrity Partners, Inc</b>	Order to Cease and Desist Issued 12/15/2021	\$0 Penalties
<b>Deyoung, Steven Lynn</b>	Order of Denial issued on 12/20/2021	\$0 Penalties
<b>Ivory, Alexander Jason</b>	Order of Denial issued on 12/20/2021	\$0 Penalties
<b>Nielsen, Nicholas</b>	Order of Denial issued on 12/28/2021	\$0 Penalties

<b>Speed, Timothy James</b>	Order of Denial issued on 12/28/2021	\$0 Penalties
<b>Pitts, Bernard Pitts</b>	Final Order of Denial issued on 12/28/2021	\$0 Penalties
<b>Crites, Scott Alan</b>	Order of Denial issued on 1/10/2022	\$0 Penalties
<b>Bezart, Andrew Windial II</b>	Order of Denial issued on 2/2/2022	\$0 Penalties
<b>Hunt, Scott Matthew</b>	Order of Denial issued on 2/2/2022	\$0 Penalties
<b>Kautz, Justin Allan</b>	Order of Denial issued on 2/2/2022	\$0 Penalties
<b>Kokkeler, Cliff Michael</b>	Order of Denial issued on 2/2/2022	\$0 Penalties
<b>Kennedi, Rae Hall</b>	Consent Order entered on 2/24/2022	\$0 Penalties
<b>Christian, Scott Arlan</b>	Order of Denial issued on 3/3/2022	\$0 Penalties
<b>Allen, Jeffery Michael Jr.</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Gyimah-Daniels, Elizabeth</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Carter, Zachary Colt</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Gonzalez, Edgardo Ismael</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Javaherian, Ali Reza</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Ware, Brandy Ann</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Campisi, Yesenia Bridgette</b>	Order of Denial issued on 3/21/2022	\$0 Penalties
<b>Vance, Mark Wesley</b>	Order of Denial issued on 3/24/2022	\$0 Penalties
<b>Grace, Dantrell Isaiah</b>	Order of Denial issued on 4/6/2022	\$0 Penalties
<b>Law, Wryan Mitchell</b>	Consent Order entered on 4/11/2022	\$0 Penalties
<b>Siegel, Ronald Ivan</b>	Order of Denial issued on 4/19/2022	\$0 Penalties
<b>Viana, Marcos Antonio</b>	Order of Denial issued on 4/19/2022	\$0 Penalties
<b>Finsand, Kenneth Jerome II</b>	Order of Denial issued on 5/2/2022	\$0 Penalties
<b>Hoover, Emily Patricia</b>	Order of Denial issued on 5/2/2022	\$0 Penalties
<b>Liu, Steven Fu</b>	Order of Denial issued on 5/19/2022	\$0 Penalties
<b>Rau, Coley Ray</b>	Order of Denial issued on 5/19/2022	\$0 Penalties
<b>Bucholtz, Dani Caryn</b>	Order of Denial issued on 5/19/2022	\$0 Penalties
<b>Joachin, Schaphir</b>	Order of Denial issued on 5/19/2022	\$0 Penalties
<b>Sawyer, Brandon</b>	Order of Denial issued on 6/6/2022	\$0 Penalties
<b>Jones, Christi Mae</b>	Order of Denial issued on 6/6/2022	\$0 Penalties
<b>Johnson, Martha Hankins</b>	Order of Denial issued on 6/6/2022	\$0 Penalties
<b>Stephens, Darrell Eugene</b>	Order of Denial issued on 6/29/2022	\$0 Penalties

<b>Avila, Rafael</b>	Order of Denial issued on 6/29/2022	\$0 Penalties
<b>Wall, Ryan Daniel</b>	Order of Denial issued on 6/29/2022	\$0 Penalties
<b>Colvin, Donald William</b>	Order of Denial issued on 6/29/2022	\$0 Penalties

**YEARS OF STATE SERVICE AS OF JUNE 30, 2022**  
*Recognizing over 600 years of Combined Service to the State of Idaho*

<b>ADMINISTRATION &amp; SUPPORTING SERVICES</b>		
Patricia Perkins	2.4	Director
Anthony Polidori	21.8	Deputy Director
Patricia Highley	32.8	Securities Bureau Chief
Erin Van Engelen	17.1	Consumer Finance Bureau Chief
Salvador Cruz	8.8	Financial Institutions Bureau Chief
Lisa Baker	11.4	Administrative Assistant 2
David Jensen	17.8	Administrative Support Manager
Jill Peterson Pate	25.4	Financial Specialist
Aaron Hundt	6.5	Office Specialist 2
Amber Aberasturi	6.8	Human Resources Specialist
Celia Kinney	2.7	Consumer Affairs Officer
Christian Taroreh	6.7	Consumer Affairs Administrative Assistant 1
<b>FINANCIAL INSTITUTIONS BUREAU</b>		
Richard Sherrick	19.1	Financial Institution Examiner, Commissioned Sr.
Andrew Forth	17.1	Financial Institution Examiner, Commissioned Sr.
James Tunca	11.9	Financial Institution Examiner, Commissioned Sr.
Krista Bolt	10.0	Financial Institution Examiner, Commissioned Sr.
Robert Moore	9.3	Financial Institution Examiner, Commissioned Sr.
Gabriel Quintero Corredor	6.9	Financial Institution Examiner, Commissioned*
Scot Carpenter	5.1	Financial Institution Examiner, Commissioned*
Brandt Nevin	5.0	Financial Institution Examiner, Commissioned*
Nathanael Garcia	3.2	Financial Institution Examiner 3*
Ericka Gonzalez	2.1	Financial Institution Examiner 2*
Garrett Vose	1.8	Financial Institution Examiner 2*
Ethan Beck	1.0	Financial Institution Examiner 2*
Thomas Ware	1.0	Financial Institution Examiner 1*
Bradley Iverson-Long	4.7	Financial Institution Examiner 1*
Nathan Svevad	7.0	Financial Institution Examiner 1*
Spencer Osgood	1.0	Financial Institution Examiner 1*
Taylor Lehman	0.5	Financial Institution IT Examiner 1*
Tracy English	9.5	Administrative Assistant 1
Elizabeth Adcock	9.7	Office Specialist 2
		*Underfill for Financial Institution Examiner, Commissioned Sr., or Financial Institution IT Examiner Commissioned Sr.

**CONSUMER FINANCE BUREAU**

Daniel Kline	17.4	Financial Examiner/Investigator 4
Jillian Laine	10.9	Financial Examiner/Investigator 4
Tom Nate	13.6	Financial Examiner/Investigator 3
Bennie Bourn	11.0	Financial Examiner/Investigator 3
Brad Carpenter	10.9	Financial Examiner/Investigator 3
Mike Li	9.4	Financial Examiner/Investigator 3
Glenn Lyons	6.3	Financial Examiner/Investigator 3
Carey Phillips	5.3	Financial Examiner/Investigator 3
Talina Hawes	15.3	Financial Examiner/Investigator 2*
Marc Wardell	7.0	Financial Examiner/Investigator 2*
Leslie DeMarco	2.2	Financial Examiner/Investigator 2*
Sydney Lambeth	2.2	Financial Examiner/Investigator 2*
Jamie Fields	1.6	Financial Examiner/Investigator 2*
Kristen Lolo	1.3	Financial Examiner/Investigator 2*
Aaron Gugino	1.3	Financial Examiner/Investigator 2*
Matthew Melton	7.7	Financial Examiner/Investigator 1*
Mel White	11.0	Administrative Assistant 1
Brenda Clement	6.4	Administrative Assistant 1
Stephanie Sanders	7.9	Technical Records Specialist 1
Molly McCullough	1.3	Technical Records Specialist 1
		*Underfill for Financial Examiner/Investigator 3

**SECURITIES**

Nancy Ax	24.3	Financial Examiner/Investigator 4
Jennifer Biretz	4.0	Financial Examiner/Investigator 4
Travis Woodbury	0.6	Financial Examiner/Investigator 4
Kurt Merritt	14.2	Financial Examiner/Investigator 3
Kristen Butler	13.2	Financial Examiner/Investigator 3
Norman Real	9.5	Financial Examiner/Investigator 3
Kimberly Sarrett	6.8	Financial Examiner/Investigator 2*
Kevin Lail	3.6	Financial Examiner/Investigator 2*
Kortnie Bellury	1.9	Financial Examiner/Investigator 2*
Annamarie Harden	1.8	Financial Examiner/Investigator 2*
Mary Harper	25.6	Program Information Coordinator
Valerie Shell	4.4	Securities Technician
		*Underfill for Financial Examiner/Investigator 3

**LEGAL STAFF (On assignment from Attorney General)**

Thomas Donovan	26.7	Lead Deputy Attorney General
Erick Shaner	16.3	Deputy Attorney General
Loren Messerly	2.8	Deputy Attorney General
Stephanie Sze	9.5	Deputy Attorney General