
**INSTRUCTIONS FOR FILING AN APPLICATION FOR A NATIONAL BANKING ASSOCIATION
TO CONVERT TO A NEBRASKA STATE CHARTER**

The following is intended to assist you in meeting the Department of Banking and Finance's (Department) requirements prior to the issuance of your charter. This list is provided for your convenience and may not be all inclusive.

APPLICATION PROCESS:

- 1. Prepare the application in typewritten form. Sign all papers with ink. Forward the original and two copies to the Department.
- 2. Remit check or bank draft in the sum of \$2,500 for filing and reviewing the application. If trust powers are requested, an additional fee of \$1,000 is required. If branches are requested, an additional fee of \$250 per branch is required.
- 3. The Department will review a copy of the bank's last Report of Examination, and, if applicable, the last Report of Examination of the bank's trust and information technology departments, and depending on the reports, may conduct an eligibility examination. By submission of the application, the applicant National Banking Association agrees to pay the Department's examination fee if the Department conducts an eligibility examination. The Department's examination fee is payable whether or not the Department approves the National Banking Association's application to convert to a State charter.
- 4. The Department will give notice of the application by publishing in a legal newspaper in the county where the main office of the bank is located. The applicant must pay the cost of publication and the newspaper will be instructed to bill the applicant accordingly.
- 5. Should substantive objections be filed in this office within fifteen days after publication, a hearing will be scheduled. All expenses incurred, including that of the reporter who will prepare a transcript of the hearing, will be assessed prorata to the applicant and protestant which will be in addition to the original \$2,500 filing fee. If no protests are filed, and the condition of the bank does not warrant a hearing, no hearing will be held.
- 6. The Department will issue an Order of Approval or Order of Denial.

POST APPROVAL PROCESS:

- 1. The requirements of Neb. Rev. Stat. § 8-702 must be met. (*FDIC Insurance*)
- 2. The converting bank's paid-up capital stock must comply with Neb. Rev. Stat. § 8-116.
- 3. If the converting bank's investment in bank premises does not comply with Neb. Rev. Stat. § 8-149, the bank premises investment at time of application will be grandfathered. Any additional or future investments in bank premises must comply with Neb. Rev. Stat. § 8-149.
- 4. Applications for Approval of Directors filed and approved for each director on the Board.
- 5. If applicable, the bank must adopt the Statement of Principles of Trust Management, and submit a Certificate of Adoption.
- 6. A fidelity bond must be secured in accordance with Neb. Rev. Stat. § 8-110.
- 7. Effective date of operation as a State bank is to be submitted in writing to Department.
- 8. All requirements in the Order of Approval must be met.

- 9. Remit Bank Charter fee of \$1.50 per \$1,000 of authorized capital stock as set forth in Neb. Rev. Stat. § 8-602(3). The minimum fee is \$225.
- 10. If trust powers were authorized, additional fees are required, in the amount of \$1.50 per \$1,000 authorized capital stock.
- 11. Remit \$100 fee pursuant to Neb. Rev. Stat. § 8-602(1) for filing and examining Articles of Incorporation. A certified copy as filed in the Office of the Nebraska Secretary of State is required.
- 12. The Board of Directors must determine if it will obtain Executive Officer Licenses for the Bank's Officers. If yes, individual Applications are to be submitted 30 days prior to the charter date. If no, the Board must follow procedures to exempt itself from the process.
- 13. If the bank converts to a state charter in a month other than July, the bank will be responsible for paying the bank's annual Department asset assessment, based on prorating the assessment for the time remaining in the fiscal year (July – June).