



2025
ANNUAL REPORT
TO THE GOVERNOR

OKLAHOMA
Banking Department

MICK THOMPSON
BANK COMMISSIONER



J. KEVIN STITT
GOVERNOR

STATE OF OKLAHOMA
STATE BANKING DEPARTMENT

October 21, 2025

The Honorable Kevin Stitt
Governor, State of Oklahoma
2300 N Lincoln Blvd.
Oklahoma City, Oklahoma 73105

Dear Governor Stitt:

Pursuant to Title 6 O.S. Section 212 of the Oklahoma Banking Code, I am pleased to submit the State Banking Department's 2025 Annual Report. This report contains information on the financial institutions the Department regulates as well as an update on the agency's budget and regulatory activities during the past year.

The State Banking Department is charged with regulating all state-chartered banks, credit unions, savings and loan associations, trust companies, money order companies, and money transmission licensees in the State of Oklahoma. The total banking assets supervised by the State Banking Department are over \$105 billion.







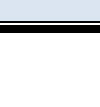
I hope you find this report informative and should you have any questions regarding the contents of this publication, please do not hesitate to contact me.

Sincerely,

A handwritten signature in dark ink, reading "Mick Thompson". The signature is stylized with a large, sweeping loop at the end.

Mick Thompson
Commissioner

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**Additional information may be found on the
Department's website at banking.ok.gov.**

MISSION

The mission of the State Banking Department is to allocate human and other resources to implement an effective regulatory program for financial institutions. The Department has been, and will continue to be, an advocate for financial institutions in the implementation of this program. However, our primary focus is to ensure the continuance of safe and sound financial practices in the State's financial institutions. It would follow that the financial services offered by these sound institutions would foster economic growth and meet the public demand for these services in their communities.

HOW MISSION IS ACCOMPLISHED

The Department is committed to the development of its staff through education, economic rewards, and the availability of a pleasant work environment. In that regard, the following objectives have been formulated by the Department:

- To strengthen the examination program by improving examination methods and procedures and by improving research and development to stay abreast of changes within the financial industry;
- To improve training programs for Department personnel by more efficient utilization of funds and resources, enhancement of internal training programs, and early detection and identification of external schools and seminars to be attended;
- To improve communication among bank management, regulatory agencies, public entities, and the general public;
- To acquire and maintain the required physical and human resources to allow more efficient and consistent operation; and
- To improve the work environment, benefits, and morale of Department personnel in order to enhance staff motivation and satisfaction, improve productivity, and reduce turnover.

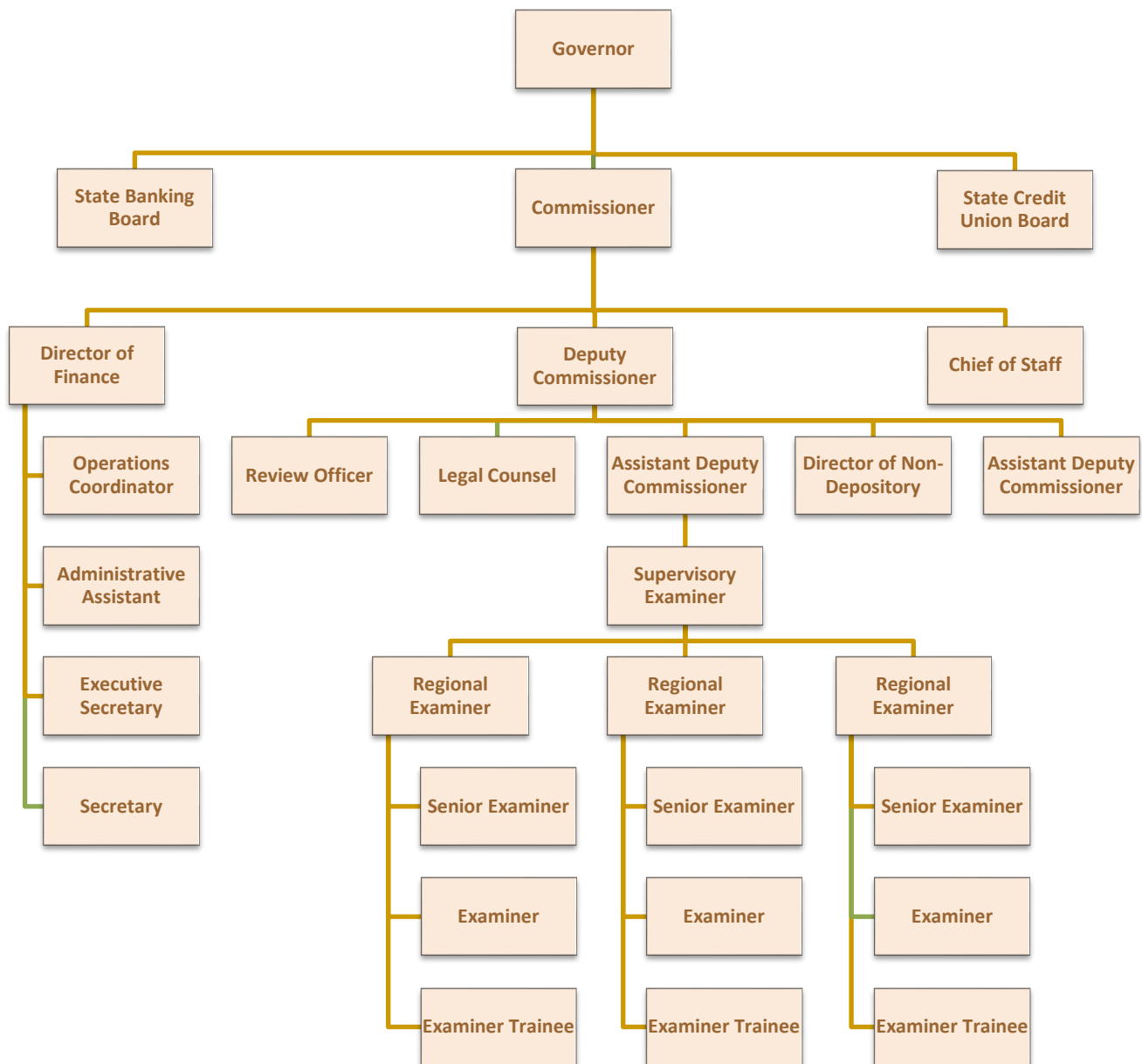
HOW MISSION IS MEASURED

To accomplish its mission, the Banking Department examines banks, credit unions, trust companies, and savings associations, and rates them based on safety and soundness. The Department also compares trends of capital requirements and assets of prior years. The Department can then recognize weaknesses and implement formal and informal supervisory action to ensure compliance with applicable laws and prevent the failure of a financial institution. The Department can also compare the results of each examination to evaluate the progress of each financial institution.

With respect to its supervision of money order companies and money transmitters, the Department supervises such institutions to assure they maintain adequate security (such as a surety bond) and net worth. The Department's supervision is directed at consumer protection and making sure that only those companies with sound business operations may conduct business in Oklahoma.



ORGANIZATIONAL CHART



THE FIRST REGULAR SESSION OF THE 60TH OKLAHOMA LEGISLATURE

The Oklahoma Legislature created a new section of law under the Oklahoma Financial Transaction Reporting Act (Title 6 O.S. § 1511 *et seq*). The new law originated in Senate Bill 1083 which was authored by Senator Darrell Weaver and Representative Mark Lepak. Senate Bill 1083 was passed by the legislature on May 29, 2025, and will become effective on November 1, 2025. It is now codified in the Oklahoma Statutes as Title 6, Section 1520.

The purpose behind Senate Bill 1083 is to protect Oklahoma residents from scams and fraudulent activities frequently carried out through digital asset kiosks. Prior to Senate Bill 1083, digital asset kiosks were an unregulated industry. Now, digital asset kiosk operators are required to be licensed as money transmitters pursuant to the Oklahoma Financial Transaction Reporting Act.

Senate Bill 1083 protects Oklahoma residents by expressly permitting civil suits against digital asset kiosk operators and requiring:

- notice to the Oklahoma State Banking Department before locating or relocating a kiosk;
- submission of a quarterly report showing the location of each kiosk;
- disclosure of terms and conditions of kiosk transactions;
- receipts to kiosk customers;
- fraud prevention efforts by kiosk owners;
- compliance officers at companies that deploy digital asset kiosks in Oklahoma;
- refunds to new customers and certain existing customers who have been defrauded;
- a limit on transaction amounts and a limit on fees and charges; and
- live customer support during certain hours.

With respect to credit unions, House Bill 2080 amended Title 6, Section 2025 to change who is entitled to the funds in an account when the account owner passes away and has no living beneficiary. Previously, if the beneficiary was also deceased, the funds would go to the beneficiary's estate. Under the amended language, if the beneficiary is also deceased, the funds remain with the account owner's estate.

Lastly, House Bill 2072 repeals Section 1621 of Title 6, which previously created the Task Force for the Study of State Banking Services. The task force was dissolved on February 1, 2007; therefore, House Bill 2072 served as a clean-up bill.

COMPARATIVE STATEMENT OF EXPENDITURES AND RECEIPTS

EXPENDITURES	FY-25	FY-24
Salary and Benefits	\$ 7,083,993	\$ 6,377,803
Professional Services	60,298	62,451
Travel	237,653	218,218
Equipment	34,446	15,653
Other Operating Expenses	377,456	335,330
Capital Expense	0	0
TOTAL	\$ 7,793,846	\$ 7,009,455

RECEIPTS	FY-25	FY-24
Assessments Deposited into GRF	\$ 695,273	\$ 785,562
Assessments and Fees Deposited into the Banking Department's Revolving Funds		
- Banks	\$ 6,503,031	\$ 7,319,420
- Trust Companies	190,293	139,720
- Credit Unions	80,813	119,879
- Savings and Loan Associations	1,526	1,609
- Money Order Companies	10,258	17,020
- Money Transmitter Companies	2,244,196	517,800
- Misc. Fees	70,431	285,841
ALL ASSESSMENTS & FEES	\$ 9,795,821	\$ 9,186,851



INSTITUTIONS SUPERVISED

as of June 30, 2025

Type of Institutions	Number of Institutions	Examinations Performed 7/1/2024 to 6/30/2025
Commercial Banks (1)	139	48
Bank Trust Departments		
- Active	15	4
- Inactive (2)	8	N/A
Savings and Loans	1	0
Trust Companies	6	3
Credit Unions	9	4
Money Order Companies (3)	5	0
Money Transmitter Companies (4)	198	0
TOTAL	381	59

(1) Commercial banks: 30 were independent exams and 18 were joint with FDIC or Federal Reserve. 127 of the 139 banks (91%) are rated 1 or 2.

(2) Trust Departments endowed with trust powers which do not currently provide fiduciary supervision for any trust accounts.

(3) Money Order licensees submit audited financial statements at the time their license is renewed. The statements are reviewed internally along with other documentation required at the time.

(4) Money Transmitter licensees are examined annually upon renewal of their license. The Banking Department reviews each licensee for purposes of financial safety and soundness. The Banking Department has entered into agreements with the Oklahoma Bureau of Narcotics and Dangerous Drugs Control and the Federal Department of Homeland Security to conduct investigations of agent locations for purposes of criminal conduct.



CONSOLIDATED REPORT OF CONDITION

OKLAHOMA STATE CHARTERED BANKS

as of June 30, 2025

Number of Banks – 139

ASSETS	Thousands of Dollars
Cash and Due from Banks	1,300,440
Interest Bearing Balances	7,296,729
Securities	13,587,913
Federal Funds Sold	1,010,038
Total Loans	65,446,655
Allowance for Credit Losses	(783,688)
Bank Premises – F&F	1,872,911
Other Real Estate Owned	66,326
Intangible Assets	822,086
Investment in Unconsolidated Subsidiaries	16,701
Other Assets	2,568,744
TOTAL ASSETS	93,204,855

LIABILITIES	Thousands of Dollars
DEPOSITS	
Noninterest-bearing Deposits	19,083,675
Interest-bearing Accounts	59,436,382
TOTAL DEPOSITS	78,520,057
Federal Funds Purchased	57,101
Other Borrowed Money	3,919,997
Subordinated Notes and Debentures	3,093
Other Liabilities	1,345,150
TOTAL LIABILITIES	83,845,398

EQUITY CAPITAL	Thousands of Dollars
Preferred Stock	45,032
Common Stock	180,269
Surplus	3,410,909
Undivided Profits and Capital Adjustments	5,723,247
TOTAL EQUITY CAPITAL	9,359,457
TOTAL LIABILITIES, PREFERRED STOCK AND EQUITY CAPITAL	93,204,855

	6-30-2025	6-30-2024	6-30-2023
Percentage of Total Capital to Total Assets	10.04%	9.79%	9.47%
Percentage of Total Capital to Total Deposits	11.92%	11.73%	11.19%
Percentage of Total Loans to Total Deposits	83.35%	84.19%	81.76%
Percentage of Cash and Depository Balances to Total Deposits	10.95%	9.50%	9.18%



CONSOLIDATED REPORT OF CONDITION

OKLAHOMA STATE CHARTERED BANKS

Selected Performance and Condition Ratios

	6-30-2025	12-31-2024	6-30-2024	12-31-2023	6-30-2023	12-31-2022
Number of Banks Reporting	139	139	139	139	139	138
Unprofitable Banks	4.32%	6.47%	5.76%	4.32%	5.04%	2.17%
Banks with Earnings Gains	66.19%	55.40%	46.04%	58.27%	68.35%	61.59%
Yield on Earning Assets	6.19%	6.29%	6.20%	5.70%	5.41%	4.22%
Net Interest Margin	3.96%	3.85%	3.77%	3.83%	3.84%	3.74%
Noninterest Inc./Average Assets	0.76%	0.81%	0.84%	0.83%	0.89%	1.03%
Noninterest Exp./Average Assets	2.75%	2.77%	2.77%	2.85%	2.81%	2.84%
Net Operating Income to Assets	1.37%	1.31%	1.27%	1.25%	1.35%	1.35%
Return on Assets (ROA)	1.33%	1.30%	1.27%	1.22%	1.34%	1.35%
Return on Equity (ROE)	13.35%	13.30%	13.24%	13.04%	14.30%	14.23%
Loan Loss Reserve (ACL) to Loans	1.20%	1.25%	1.25%	1.26%	1.25%	1.23%
Noncurrent Loans to Loans	1.23%	1.06%	1.03%	1.10%	0.85%	0.96%
Core Capital (Leverage) Ratio	10.41%	10.30%	10.20%	10.06%	10.15%	9.96%
Core Deposits to Total Liabilities	80.63%	80.82%	80.38%	81.25%	83.08%	85.98%



SUMMARY OF CHANGES

OKLAHOMA STATE CHARTERED BANKS

July 1, 2024, through June 30, 2025

TOTAL STATE CHARTERED BANKS AS OF JUNE 30, 2025	139
NEW BANK CHARTERS	0
CONVERSIONS TO STATE BANKS	0
CONVERSIONS TO NATIONAL BANKS	0
ACQUISITIONS	
- State Banks acquired by National Banks	0
MERGERS	
- State Banks merged into Other State Banks	0
- State Banks merged into National Banks	0
- State Banks merged into Out-of-State Banks	0
TOTAL STATE CHARTERED BANKS AS OF JUNE 30, 2025	139

Summary of Changes:

None.



SUMMARY OF CHANGES

OKLAHOMA STATE CHARTERED CREDIT UNIONS

as of June 30, 2025

Number of Credit Unions – 9

Corporate Credit Unions – None

ASSETS	Thousands of Dollars
Cash, Cash Equivalents and Cash on Deposit	119,091
Total Loans	773,060
Loans Held for Sale	0
<i>Less: Allowance for Loan Losses</i>	(11,101)
Total Investments (Market Value, AFS only)	386,580
Land & Building (Net of Depreciation)	36,200
Other Fixed Assets	2,847
Other Real Estate Owned	865
Share Insurance Capitalization Deposit	10,129
Other Assets (including Share Insurance Fund)	31,881
TOTAL ASSETS	1,349,552

LIABILITIES	Thousands of Dollars
Total Borrowings	42,347
Dividend/Interest Payable	35
Accounts Payable and Other Liabilities	9,181
Total Shares and Deposits	1,135,887
TOTAL LIABILITIES	1,187,450

EQUITY	Thousands of Dollars
Regular Reserves	6,083
<i>Plus: Unrealized G/L on AFS Securities</i>	(19,240)
Other Reserves and Miscellaneous Equity	1,263
Reserve for Nonconforming Investments	0
Undivided Earnings (including YTD Net Income)	173,996
TOTAL EQUITY	162,102
TOTAL LIABILITIES AND EQUITY	1,349,552



SUMMARY OF CHANGES

OKLAHOMA STATE CHARTERED

CREDIT UNIONS

July 1, 2024, through June 30, 2025

CONVERSIONS

- None.

MERGERS

- El Reno R.I.L. Credit Union, El Reno, Oklahoma, merged with and into WEOKIE Federal Credit Union, Oklahoma City, Oklahoma. Effective date was March 31, 2025.

NAME CHANGE

- None.



CONSOLIDATED REPORT OF CONDITION

OKLAHOMA STATE CHARTERED TRUST COMPANIES

as of June 30, 2025

Number of Trust Companies – 6

ASSETS	Thousands of Dollars
Cash & Due From Banks	10,268
Notes, Loans & Other Receivables	3,991
Stocks, Bonds, Securities & Investments	12,730
Trust Company Premises, Furniture, Fixtures, and Other Assets Representing Trust Company Premises Other Real Estate	2,309
Investments in Subsidiaries	
Title Records	
Other Assets	17,352
TOTAL ASSETS	46,650

LIABILITIES	Thousands of Dollars
Certificates & Other Forms Representing Deposits of Individuals, Partnerships and Corporations	
Certificates & Other Forms Representing Deposits of Government and Political Subdivisions	0
Accounts Payable	711
Notes Payable	
Custodial and Escrow Accounts Payable	
Reserve Provision for Taxes, Interest, etc.	1,167
Other Liabilities	7,164
TOTAL LIABILITIES	9,042

RESERVES ON LOANS & SECURITIES	Thousands of Dollars
Reserves for Bad Debt Losses on Loans	8
Reserves for Losses on Securities	
TOTAL RESERVES ON LOANS & SECURITIES	8

CAPITAL ACCOUNTS	Thousands of Dollars
Capital Notes and Debentures (Specify interest & maturity each issue outstanding)	1,000 0
Preferred Stock-Total Par Value	0
Common Stock-Total Par Value	1,332
Surplus	24,069
Paid in Excess	
Undivided Profits	11,199
Reserves for Contingency & Other Capital Reserves including Provisions for Abstract & Title Guarantees	
TOTAL CAPITAL ACCOUNTS	37,600
TOTAL LIABILITIES, RESERVES & CAPITAL ACCOUNTS	46,650



SUMMARY OF CHANGES

TRUST
COMPANIES
as of June 30, 2025

NAME CHANGE

- None.

CONVERSIONS

- None.

MERGERS

- None.



CONSOLIDATED REPORT OF CONDITION

OKLAHOMA STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS

as of June 30, 2025

Number of Savings & Loans – 1

ASSETS	Thousands of Dollars
Cash and Noninterest-Bearing Deposits	1,413
U.S. Government Securities	2,539
Other Investment Securities	1,592
Mortgage Loans	1,141
Non-Mortgage Loans	19
Reposessed Real Estate and Other Assets	0
Real Estate Held for Investment	0
Investment in Subsidiaries	0
Premises and Equipment	20
Other Assets	3
TOTAL ASSETS	6,727

LIABILITIES	Thousands of Dollars
Deposits	3,842
Advances from Federal Home Loan Bank	0
Other Borrowings	0
Other Liabilities	12
TOTAL LIABILITIES	3,854

EQUITY CAPITAL	Thousands of Dollars
Common Stock	100
Paid in Excess of Par	784
Unrealized Gains (Losses) on Available-for-Sale Securities	0
Retained Earnings	1,989
TOTAL EQUITY CAPITAL	2,873
TOTAL LIABILITIES AND EQUITY CAPITAL	6,727



SUMMARY OF CHANGES

OKLAHOMA STATE CHARTERED SAVINGS AND LOAN ASSOCIATIONS

July 1, 2024, through June 30, 2025

MERGERS

- None



MONEY SERVICE BUSINESSES

The Oklahoma State Banking Department supervises and regulates the following non-depository money service business activities:

- Sale of Checks
- Money Transmitters

Sale of Checks. The Oklahoma Sale of Checks Act (Title 6 O.S. § 2101 *et seq.*) requires any person selling or issuing checks (*e.g.*, money orders) to first obtain a license from the State Banking Commissioner. Each license must be renewed annually on or before June 1.

As of June 30, 2025, there were 5 companies licensed under the Oklahoma Sale of Checks Act. These 5 licensees were doing business at 656 agent locations in Oklahoma.

Money Transmission. The Oklahoma Financial Transaction Reporting Act (Title 6 O.S. § 1511 *et seq.*) and the regulations promulgated by the Oklahoma State Banking Board (Title 85:15-1-1 *et seq.*), require any person engaged in the business of money transmission to first obtain a license from the State Banking Commissioner. Each license must be renewed annually on or before January 1.

As of June 30, 2025, there were 199 companies licensed to conduct a money transmission business in Oklahoma. These 199 licensees were doing business at 5,904 agent locations in Oklahoma.

