

Financial Institution Overview—2023 to 2025`

I. Number of Institutions

Commercial banks	12/31/23	12/31/24	12/31/25
State-chartered banks	98	93	90
De novo state banks opened during the year	2	1	-
Conversions to state banks during the year	-	-	-
National banks	19	19	17
De novo national banks opened during the year	-	-	-
Conversions to national banks	-	1	1
Credit unions			
State-chartered credit unions	113	110	101
Conversions to state charter	-	1	-
Federal credit unions	148	141	143
Conversions to federal charter	-	1	4
Industrial banks			
Industrial banks	3	3	3
New industrial banks opened during the year	-	-	-
Trust companies			
Trust companies	7	7	9
New trust companies opened during the year	-	-	2
Foreign (other nation) bank agencies/branches			
Foreign banks with state agencies/branches	23	22	21
New agencies/branches opened during the year	-	-	-
Foreign banks with federal agencies/branches	7	7	7
New agencies/branches opened during the year	-	-	-
Foreign (other nation) bank representative offices			
Foreign banks with representative offices	18	17	17
New representative offices opened during the year	3	-	2
Foreign (other state) bank facilities offices			
Foreign (other state) banks with facilities	40	41	36
New facility offices opened during the year	3	-	-
Premium finance companies			
Premium finance companies	109	111	111
New premium finance companies opened during the year	8	2	1
Money transmitters			
Money transmitters	111	109	111
New money transmitters opened during the year	1	5	8

II. Total Assets
(in millions of dollars)

Type of Institution	12/31/23	12/31/24	12/31/25
Commercial banks			
State-chartered banks	\$396,366.7	\$371,152.3	\$394,423.7
National banks	118,226.1	136,215.5	140,067.6
Credit unions			
State-chartered credit unions	169,015.6	159,918.4	151,213.4
Federal credit unions	129,181.4	136,098.0	165,944.0
Industrial banks	946.1	940.0	1,003.4
Foreign banks			
State-chartered agencies and branches of foreign banks	31,499.6	27,323.0	29,970.0
Federal agencies	16,828.3	34,147.1	21,229.4
Trust companies	213.9	245.7	288.8
Premium finance companies	2,012.7	2,140.3	NA