



Charles G. Cooper  
Commissioner

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## **TEXAS DEPARTMENT OF BANKING**

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### **PRESS RELEASE**

*Date: December 2, 2019*

### **Interstate Bank, ssb, Perryton, Texas Converts to a State-Chartered Bank**

Commissioner Charles G. Cooper announced today that Interstate Bank, ssb, headquartered in Perryton, Texas, completed its conversion to a Texas state-chartered bank from a state savings bank. The bank will begin operating as Interstate Bank under its new charter effective December 2, 2019.

A wholly-owned subsidiary of ISB Holdings, Inc., Interstate Bank was originally chartered in January 1957 and will enter the state banking system with approximately \$202.2 million in assets, as of September 30, 2019. The bank's FDIC deposit insurance coverage for all deposits will continue without interruption or change.

The bank's executive team is led by Chairman and CEO Danny Skarda, and President and COO Joe K. Ogden. The bank has one branch in Amarillo, Texas, in addition to its main facility in Perryton.

"I applaud Interstate Bank for its clear commitment to providing sound, professional financial services to Ochiltree and Potter counties while maintaining strong personal relationships with its customers," stated Commissioner Cooper. "The Department looks forward to working with them in the future."