

# With Challenges Mounting for Banks, Stearns Bank's 3rd Quarter Results Reinforce its Strong Capital

*Stearns Bank's Strength of Capital Stands Out as a Fifth Bank Fails.*

ST. CLOUD, MINNESOTA, UNITED STATES, November 24, 2023

/EINPresswire.com/ -- Stearns Bank,

N.A., a Minnesota-based financial

institution, continues to maintain

strong capital with Tier 1 Leverage at

more than 19% based on its financial

reports released for the 3rd quarter,

more than two times stronger than the 9.26% Tier 1 capital leverage ratio reported as the

average for all banks for Quarter 3 by bankregdata.com. Stearns Bank stands out with its

financial discipline and strategies in building strength of capital, continually delivering peace of

mind to its customers across the U.S. as additional banks fail and regulators cite others for

deficient capital and liquidity.

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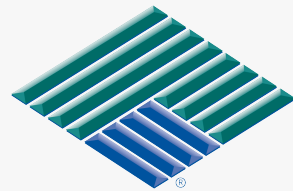
We are steadfast in our commitment to deliver unmatched financial strength and high-touch service (answering on the first ring) our customers rely on and deserve, particularly in these uncertain times”

*Heather Plumski, Stearns Bank's Chief Financial & Strategy Officer*

In early November, news spread quickly about Citizens Bank in Sac City, Iowa, becoming the fifth U.S. bank this year to shut down, bringing the total assets of failed banks to \$552.54 billion for the year, far exceeding the \$364.72 billion in 2008, which was the second-largest year of bank failures (based on assets).

“Stearns Bank leads with financial discipline, and we are incredibly strategic in our operational decision-making to prioritize strong reserves and maintain excess capital, positioning us well to acquire as others are struggling and selling off assets to generate liquidity,” said Stearns Bank's

Chief Financial & Strategy Officer Heather Plumski. “We are steadfast in our commitment to deliver unmatched financial strength and high-touch service (answering on the first ring) our customers rely on and deserve, particularly in these uncertain times.”



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Despite the turmoil some other banks are facing, Stearns Bank remains a leader in equipment financing and construction lending across the U.S., recognized as a prominent community impact lender for its affordable and workforce housing finance programs. The 21-percent-employee-owned bank is known for its innovative spirit and forming unique partnerships with community organizations, CDFIs and Minority Deposit Institutions, recently developing a customized suite of [Nonprofit Banking Solutions](#) tailor-made to serve the specific banking needs of nonprofit organizations.

With its current 19.7% Tier 1 Leverage capital and 3.34% reserves, which is more than 2 times stronger than its peers, Stearns Bank's bulletproof balance sheet stands out as a [fortress of strength](#) in the banking industry.

"As always, customers should be asking their financial institution about strength and stability," noted Stearns Bank's President and CEO Kelly Skalicky. "In a challenging economy when banks have failed and so many are struggling, everyone deserves to know their money is safe and their bank is strong – and no bank is stronger than Stearns Bank."

Stearns Bank created a [Common Equity Guide](#) to help consumers determine the financial strength of their bank.

"Tangible Common Equity (TCE) is the most comprehensive and reliable measure of a bank's strength," explains Plumski. "The TCE captures key components including strength of capital, unrealized loss exposure, shareholder dividends and strength of earnings – these all factor into a bank's overall financial strength, with a strong bank having a TCE ratio of more than 12%," Plumski added, "and Stearns Bank is exceptionally strong with our current 19.1% TCE."

About Stearns Bank N.A.

Minnesota-based Stearns Bank National Association is a \$2.8 billion, independently owned financial institution with locations in Minnesota, Florida and Arizona, and over 35,000 small business customers nationwide. Stearns Bank is consistently recognized as one of the Best Banks to Work For, most recently ranked by American Banker as the 5th best bank to work for among banks in the nation, while earning top rankings based on its strong capital and earnings as one of the nation's highest-performing banks. The Independent Banker's 2023 "Best of the Best" ranks Stearns Bank as the 4th best-performing bank in the U.S. among banks having more than \$1 billion in assets based on banks' 3-year average Return on Assets. Stearns Bank's financial strength and success is achieved by Stearns Bank becoming one of the most prominent community impact lenders in the nation through effective public-private partnerships and innovative local initiatives with community organizations, CDFIs, and Minority Deposit Institutions across the country. Stearns Bank specializes in nationwide affordable housing, workforce and multifamily housing, commercial construction lending, build-to-suit and CRE-

repositioning lending, family office and lender financing, USDA and SBA lending, and small business and equipment financing to foster economic development and entrepreneurial growth at a local level in communities across the country. As a national leader and go-to bank for nonprofits, Stearns Bank created a customized suite of Nonprofit Banking Solutions specially designed and tailored to empower nonprofit organizations across the country. Driven by a passion to help others achieve their greatest ambitions, Stearns Bank's mission is to Get the Job Done! For more information, visit [StearnsBank.com](https://StearnsBank.com).

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