

Stinson Bank M&A Attorneys Advise on Stearns Bank Holdingford Sale to VersaBank

Press Release

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Stinson LLP served as legal counsel to Stearns Financial Services, Inc. in the sale of its subsidiary, Stearns Bank Holdingford National Association, to VersaHoldings US Corp., a U.S. subsidiary of Canadian-based VersaBank. The transaction is valued at approximately \$14 million and involved the acquisition of over \$60 million in assets.

Upon closing, Stearns Bank Holdingford has been renamed VersaBank USA National Association and will facilitate VersaBank's expansion into the multitrillion dollar U.S. market with its Receivable Purchase Program. Stearns Financial Services, Inc.'s other subsidiaries, Stearns Bank National Association and Stearns Bank Upsala National Association, were not included in the acquisition.

Stinson attorneys [Mike Lochmann](#) and [Selena Samale](#) served as legal counsel in this matter.

[Read](#) more about the bank acquisition.

CONTACTS

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