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**Issue Sponsor:**



Michael Brennan holds the trophy after winning the Bank of Utah Championship at Black Desert Resort on Oct. 26, presented by bank President Branden Hansen to his right, along with members of the bank, resort management team and Reef Capital Partners. (Photo courtesy Bank of Utah)

**PGA Tour sponsorship spells success for Bank of Utah**

**Tom Haraldsen**  
*Salt Lake Business Journal*

At first, Branden Hansen said he was a bit skeptical about the idea. As president of the Bank of Utah, he'd been approached about having the financial institution become the name sponsor of a PGA Tour event to be held at the Black Desert Resort in Ivins, an event with a \$6 million purse.

"My initial reaction was, 'Well, we're really focused on Utah, and this is a national/international event,'" he recalled. "But as we started to explore it and think about it, it really made sense, and probably one of the driving forces was the relationship we had with Reef Capital Partners and now Black Desert. They explained to me how the partnership could work for Bank of Utah, and that got us to the table."

Needless to say, he's glad it did. The four-day tournament ended on Oct. 26,

with 23-year-old Michael Brennan taking the title in just his third PGA event, winning \$1.08 million and playing on a sponsor exemption. It concluded a magical week for Hansen and his team from Bank of Utah. Brennan also won a two-year exemption on the PGA Tour, along with a spot in the PGA Championship and the \$20 million RBC Heritage.

The Bank of Utah was a winner as well. "This was a big stretch for the bank. We've never done anything like this before," Hansen said. "But part of what I saw was that it's not often that you have an opportunity to put your name on a signature event. It was a substantial commitment, and so we had to evaluate if that made sense and how we could really capitalize on that investment. We looked at the demographics of the golf audience. It plays really nicely with financial services and especially with us being more of a commercial bank. It's been really a good fit for

what the bank's trying to do for the long term."

So how was his experience at Black Desert?

"I can tell you the whole thing has just exceeded my expectations," he said. "Obviously, there's been a lot of excitement leading up to the event, and then actually being here and talking to different partners has been amazing. Reef has a lot of global partners, and kind of being welcomed into that family has been really great. Other partners have come to us and said, 'Hey, you're going to be in this partnership, and we want to explore using Bank of Utah for banking services.'"

"This week has felt, honestly, a bit surreal to see the bank logo everywhere," he continued. "People buying hats and shirts with the bank logo on them, and all the

**see PGA page 10**

**D.L. Evans**  
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# ACCOUNTING FIRMS

Ranked by Number of Utah CPAs



	Company Name Address	Phone Web	No. of Utah CPAs	No. of Utah Partners	No. of Utah Locations	Nationwide Locations	Specialties	Year Est.	Managing Partner
1	<b>Ernst &amp; Young LLP</b> 15 W. South Temple, Ste. 1800 SLC, UT 84101	801-350-2700 ey.com	238	12	1	70+	Assurance, tax, transaction and advisory services	1989	Shawn Goff
2	<b>Tanner LLC</b> 36 S. State St., Ste. 600 SLC, UT 84111	801-532-7444 tannerco.com	200+	24	2	2	Assurance, tax and consulting	1940	Mark Erickson
3	<b>PriceWaterhouse Coopers LLP</b> 201 S. Main St., Ste. 900 SLC, UT 84111	801-531-9666 pwc.com	128*	11*	1	69	Audit, assurance, consulting & tax services	1998	Stan VanderToolen
4	<b>Eide Bailly LLP</b> 55 N. 300 W., Ste. 600 SLC, UT 84180	801-532-2200 eidebailly.com	81*	29*	4	51	Audit & assurance, tax, business valuation, cybersecurity, data analytics, outsourced managed services, financial services, fraud & forensic advisory, human resources, international business, litigation & dispute advisory, ownership transition, risk advisory, technology consulting, transaction advisory, wealth planning	1917	Paul Skeen
5	<b>Squire &amp; Company</b> 1329 S. 800 E. Orem UT 84097	801-850-0106 squire.com	77*	26*	2	2	Tax, audit, advisory	1944	Jonyce Bullock Shane Edwards
6	<b>WSRP LLC</b> 155 N. 400 W., Ste. 400 SLC, UT 84103	801-328-2011 wsrp.com	60*	16	2	2	Audit, tax, business valuation, consulting, client accounting services	1985	Steven M. Racker
7	<b>Haynie &amp; Company</b> 1785 W. 2300 S. SLC, UT 84119	801-972-4800 hayniecpas.com	50	20	2	13	SEC, Audit, Tax, Small-business Consulting, Valuation, QOE, R&D	1964	Kent Christensen
8	<b>BDO USA LLP</b> 299 S. Main St., 10th Floor SLC, UT 84111	801-269-1818 bdo.com	43*	8*	1	67	Audit, tax, advisory, transaction advisory, alternative investments	1910	Emma Gilchrist
9	<b>Larson &amp; Company</b> 11240 S. River Heights Dr. South Jordan, UT 84095	801-313-1900 larsco.com	40	20	3	0	Audit, tax, consulting, accounting, growth advisory, financial planning & wealth management	1975	Greg Denning
10	<b>Grant Thornton</b> 155 N. 400 W., Ste. 135 SLC, UT 84103	801-415-1000 grantthornton.com	32*	5*	1	48	Tax, audit, advisory	1924	Katina Curtis
10	<b>Forvis Mazar</b> 250 E. 200 S., Ste 1200 SLC, UT 84111	801-531-9100 forvismazars.us	32	5	1	75	Audit, tax, business valuation, cybersecurity, outsourced managed services, fraud & forensic advisory, ownership transition, risk advisory, transaction advisory and wealth planning	1923	Tammy Rivera
11	<b>CBIZ &amp; CBIZ CPAs</b> 19 E. 200 S., Ste. 1000 SLC, UT 84111	801-364-9300 cbiz.com	27	6	1	120	Accounting, tax, attest, internal audit, valuation, financial advisory, benefits & insurance, payroll	1986	Clair Rood
12	<b>Baker Tilly</b> <i>Effective June 3, 2025, Moss Adams merged with Baker Tilly</i> 3400 N. Ashton Blvd., Ste. 200 Lehi, UT 84043	801-907-4300 bakertilly.com	22	10	1	112	Provides accounting, tax consulting & wealth Management services to help companies seize emerging opportunity	1913	Camille Christiansen
13	<b>Davis and Bott</b> 50 W. Forest St., Ste. 101 Brigham City, UT 84302	435-723-5224 davisbott.com	18	9	2	0	Audit, accounting and tax	1977	Flint Hollingsworth
14	<b>Huber Erickson &amp; Bowman LLC</b> 375 S. 300 W. SLC, UT 84101	801-328-5000 hebsolutions.com	15*	7	1	0	Tax, audit, accounting, payroll, 401(k) third-party admin & consulting	1979	David Lewis
15	<b>A+P CPAs</b> 1689 E. 1400 S., Ste. 100 Clearfield, UT 84015	801-776-5241 apcpas.com	10	3	1	1	Broad spectrum of financial, tax, advisory, and strategic planning services focusing on personalized client attention	2001	Gary L. Petersen
16	<b>Teuscher Walpole LLC</b> 11910 S. State St., Ste. 200 Draper, UT 84020	801-619-1400 teuscherwalpole.com	8	4	1	2	Tax, audit, cost segregation, valuation & financial planning	2010	Ryan Thompson
17	<b>Davies &amp; Allen</b> 920 E. 800 N., Ste. 204 Orem, UT 84097	801-225-5854 daviesallen.com	7*	10	5	5	Tax, bookkeeping, audit, business consultation	2012	J.W. Davies Brad Allen
18	<b>Karren Hendrix Stagg Allen &amp; Co.</b> 111 E. Broadway, Ste. 250 SLC, UT 84111	801-521-7620 khisa.biz	4	3	1	0	Tax, audit, accounting, payroll, advisory services, trust & estate administration	1971	Scott J. Hanni

\*Did not disclose. Please note that some firms chose not to respond, or failed to respond in time to our inquiries. All rights reserved. Copyright 2025 by Salt Lake Business Journal. The Business Journal strives for accuracy in its list publications. If you see errors or omissions in this list, please contact us at lists@slbusinessjournal.com.

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1. NCUA Call Report, Q4, 2024

2. Callahan & Associates

# WEALTH MANAGERS

Ranked by Assets Under Management

BUSINESS JOURNAL **List**

	Company Name Address	Phone Web	Number of Utah Employees	Number of Utah Advisors	Assets Under Management	Services Offered	Local Executive(s)
1	<b>Bridge Investment Group</b> 111 E. Sege Lily Dr., Ste. 400 Sandy, UT 84070	801-716-4500 bridgeig.com	2,210	5*	\$50B	Estate investment	Robert Morse Executive Chairman
2	<b>EP Wealth Advisors</b> 3115 E. Lion Lane, Ste.100 SLC, UT 84121	801-944-7702 epwealth.com	42	24	\$29.5B	Financial planning, retirement planning, investment management	Paul Salisbury Wealth Advisor & Partner Mark Matley, Regional Director & Partner
3	<b>Wasatch Global Investors</b> 505 Wakara Way, 3rd Floor SLC, UT 84108	801-533-0777 wasatchglobal.com	98	30	\$27.3B	Investment management	Eric Bergeson President
4	<b>Soltis Investment Advisors</b> 220 S. Main St., Ste. 1776 SLC, UT 84101	801-901-1100 soltisadvisors.com	80	50	\$11.5B	Wealth management and 401(k) retirement	Kim Anderson, Managing Partner President, & CEO
5	<b>Grandeur Peak Global Advisors</b> 136 S. Main St., Ste. 720 SLC, UT 84101	801-384-0000 grandeurpeak global.com	40	*	\$4.9B	Investment advisor for 10 publicly traded mutual funds	Robert Gardiner Chairman & Co-Founder
6	<b>Moreton Asset Management</b> 40 N. 100 E. Farmington, UT 84025	801-869-4200 moretonadvisors.com	7	6	\$4.1B	Institutional fixed income portfolio management	Jason Williams CEO
7	<b>Mtn. America Investment Services</b> 9800 Monroe St. Sandy, UT 84070	1-800-540-7670 macu.com/wealth	76	46	\$3.09B	Comprehensive, long-term financial planning including personal investments, tax strategies & estate planning	Chad Waddoups VP Wealth Management
8	<b>Crewe Advisors</b> 650 S. Main St., Ste. 700 SLC, UT 84101	385-322-3100 crewe.com	25	8	\$2.50B	Advanced planning and portfolio management for high and ultra- high net worth individuals & families	Ryan Halliday Managing Partner
9	<b>DW Healthcare Partners</b> 1413 Center Drive, Ste. 220 Park City, UT 84098	435-645-4050 dwhp.com	14	6	\$2.2B	Healthcare private equity	Jay Benear, Founder, Managing Director, & CCO Doug Schillinger Managing Director
10	<b>Peterson Partners</b> 2755 E. Cottonwood Pkwy., Ste. 400 SLC, UT 84121	801-417-0748 petersonpartners.com	38	12*	>\$2B	Private equity, venture, search funds	Joel Peterson, Chairman & Founding Partner
11	<b>Albion Financial Group</b> 812 E. 2100 S. SLC, UT 84106	801-487-3700 albionfinancial.com	29	8	\$1.9B	Financial planning, retirement planning, estate planning, tax strategies, and investment portfolio management	John Bird CEO & Co-Founder
11	<b>Summit Global Investments</b> 620 S. Main St. Bountiful, UT 84010	888-251-4847 sgiam.com	32	6	\$1.9B	Hedge funds, SMA, money magement, mutual funds, nationwide services, active allocations	David Harden Founder & President Bryce Sutton, Co-Founder & Managing Partner
12	<b>Alta Capital Management</b> 6440 S. Wasatch Blvd., Ste. 260 SLC, UT 84121	801-274-6010 altacapital.com	19	7	\$1.8B	SMA wealth management	Michael Tempest Managing Principal
13	<b>Physician's Wealth Advisors</b> 6820 S. 900 E., Ste. 200 Midvale, UT 84047	801-747-0800 umafs.org	15	7	\$1.5B	Financial planning, retirement planning, investment management, tax planning, estate planning	Jeffrey Zesiger President
14	<b>Cross Creek Advisors</b> 505 Wakara Way, Ste. 215 SLC, Utah 84108	801-214-0010 crosscreek advisors.com	20	7	\$1.3B	Venture capital funds	Karey Barker Founder & Managing Director
15	<b>TrueNorth Wealth</b> 1935 E. Vine St., Ste. 120 SLC, UT 84121	801-274-1820 truenorthwealth.com	19	6	\$>1B	Financial planning, tax planning, investment advisory services, estate planning	Samuel Watkins, CEO Martin Watkins President & Founder
16	<b>Net Worth Advisory Group</b> 75 W. Towne Ridge Pkwy., Ste. 460 Sandy, UT 84070	801-566-6639 networthadvice.com	21	9	\$718M	Financial planning, wealth management, estate planning, education planning	David W. Swapp CEO
17	<b>Lefavi Wealth Management</b> 2323 Foothill Dr., Ste. 100 SLC, UT 84109	801-486-9000 lefavi.com	5	5	>\$400M	Investment management, retirement planning, estate planning, and tax strategies	Stuart Enterliine President
18	<b>TrueNorth Retire</b> 1936 E. Vine St., Ste. 120 SLC, UT 84121	801-274-1820 TNRS.com	19	6	\$210M*	401(k) Plans, cash balance plans, participant education	Michael Espinosa President
19	<b>New Millennium Group</b> 10050 S. State St. Sandy, UT 84070	801-446-9950 yournewmillennium group.com	19	8	\$200.6M	Financial planning, wealth management, retirement planning, tax planning, estate planning	Collyn Kirry Tyler Glazier

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# CREDIT UNIONS

Ranked by Amount of Utah Assets as of 12-31-24



	Company Name Address	Phone Web	Utah Assets as of 12-31-24	Utah Deposits as of 12-31-24	Out-of- State Assets as of 12-31-24	Out-of- State Deposits as of 12-31-24	No. of Utah Branches	No. of Utah Employees	No. of Members	Year Established	Top Local Executive
1	<b>Mountain America Credit Union</b> 9800 S. Monroe St. Sandy, UT 84070	800-748-4302 macu.com	\$15.3B	\$14.5B	\$4.9B	\$4.8B	75	3,133	1,388,574	1936	Sterling Nielsen President & CEO
2	<b>America First Credit Union</b> 1344 W. 4675 S. Ogden, UT 84403	800-999-3961 americafirst.com	\$12.2B*	\$10.7B*	\$7.2B*	\$6.3B*	116	3,424	1,489,089	1939	Thayne Shaffer President & CEO
3	<b>Goldenwest Credit Union</b> 5025 S. Adams Ave. South Ogden, UT 84403	800-283-4550 gwcu.org	\$3.45B	\$2.3B	0	0	50	750+	195,086	1936	Kerry Wahlen President & CEO
4	<b>Utah Community Credit Union</b> 360 W. 4800 N., Ste. E160 Provo, UT 84604	801-223-8188 uccu.com	\$3.17B	\$1.58B*	0	0	24	520*	240,653	1956	Justin Olson President & CEO
5	<b>Canyon View Credit Union</b> 3450 S. Highland Dr., #201 SLC, UT 84106	801-260-7600 canyonviewcu.com	\$2.08B	\$1.78B	0	0	21	442	116,000	1956	Jack Buttars President & CEO
6	<b>Cyprus Credit Union</b> 3876 W. Center View Way West Jordan, UT 84084	801-260-7600 cypruscu.com	\$1.76B	\$1.4B	*	*	21	457*	141,010	1928	Todd Adamson President and CEO
7	<b>Deseret First Credit Union</b> 3999 W. Parkway Blvd. West Valley City, UT 84120	801-456-7000 dfcu.com	\$1.1B	\$1B	0	0	13	223	81,705	1955	Shane London President & CEO
8	<b>Utah First Credit Union</b> 200 E. South Temple SLC, UT 84111	800-234-0729 utahfirst.com	\$1.05B	\$807.6M	*	*	11	141	44,331	1935	Darin B. Moody CEO
9	<b>Utah Power Credit Union</b> 957 E. 6600 S. SLC, UT 84121	801-708-8900 utahpowercu.org	\$993M	\$872.5M	0	0	8	67	30,500	1935	Ryan Pollick President & CEO
10	<b>Granite Credit Union</b> 3675 S. 900 E. Millcreek, UT 84106	801-288-3000 granite.org	\$840.9M	\$708.5M	0	\$3.3M	11	140	39,050	1935	Mark Young President & CEO
11	<b>Wasatch Peaks Credit Union</b> 4723 Harrison Blvd. Ogden, UT 84403	801-627-8700 wasatchpeaks.com	\$589M	\$474.8M	0	0	7	116	32,000+	1930	Jeff T. Shaw President & CEO
12	<b>Chartway Credit Union</b> 2210 S. State St. SLC, UT 84115	800-678-8765 chartway.com	\$427.8M	\$592.3M	\$2.6B	\$2.2B	13	138	270,071	1959	Nick Whiting SVP Utah Region
13	<b>American United Credit Union</b> 2687 W. 7800 S. West Jordan, UT 84088	801-359-9600 amucu.org	\$373.9M	\$316M	0	0	8	102	26,075	1952	Jake Bowman President & CEO
14	<b>Jordan Credit Union</b> 1750 W. 11400 S., Ste. 200 South Jordan, UT 84095	801-566-4195 jordan-cu.org	\$373.8M	\$341.3M	0	0	7	87	25,721	1950	Lindsey Merritt President & CEO
15	<b>Alpine Credit Union</b> 1510 N. State St. Orem, UT 84057	801-225-0256 alpinecu.com	\$334M	\$284.7M	0	0	6	66	20,188	1955	Paul Atkinson CEO
16	<b>Elevate Federal Credit Union</b> 1023 Medical Drive Brigham City, UT 84302	435-723-3437 elevatecu.com	\$238.9M	\$170.7M*	0	0	3	46	15,100	1954	Scott A. Webre CEO
17	<b>Eastern Utah Community CU</b> 675 E. 100 N. Price, UT 84501	435-637-2443 euccu.com	\$200.9M	\$174.6M	0	0	3	34	12,295	1968	Michael Milovich President
18	<b>Horizon Federal Credit Union</b> 225 S. 200 W. Farmington, UT 84025	801-451-5064 myhorizoncu.com	\$185M	*	0	0	5	27*	13,000+	1956	Page Bennett President & CEO
19	<b>Members First Credit Union</b> 120 E. 1000 S. Brigham City, UT 84302	435-723-5231 membersfirstcu.com	\$184M	\$159M	0	0	3	38	13,200	1958	Caroline Redmann President & CEO
20	<b>Ascent Credit Union</b> 4140 Harrison Blvd. Ogden, UT 84403	801-399-9728 ascentcu.com	\$170M*	\$148.2M*	0	0	4	46*	9,155	1957	Brock P. Mortensen President & CEO
21	<b>Hercules Credit Union</b> 3141 W. 4700 S. SLC, UT 84129	801-968-9011 herculescu.com	\$168.83M*	*	*	*	3	21	8,647	1946	Brett Blackburn CEO

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# BANKS

Ranked by Amount of Utah Assets as of 12-31-24

# BUSINESS JOURNAL List

	Company Name Address	Phone Web	Utah Assets as of 12-31-24	Utah Deposits as of 12-31-24	Out-of-State Assets as of 12-31-24	Out-of-State Deposits as of 12-31-24	Number of Utah Branches	Number of Utah Employees	Type of Charter	Year Est.	Top Local Executive
1	<b>Zions Bank</b> 1 S. Main St., 7th Floor SLC, UT 84133	801-844-7000 zionsbank.com	\$20.5B	\$18.7B	\$2.6B	\$2.6B	98	1,040	Federal	1873	Paul E. Burdiss President & CEO
2	<b>Celtic Bank</b> 268 S. State St., Ste. 300 SLC, UT 84111	801-363-6500 celticbank.com	\$13.7B	\$9.6M	*	*	1	399	Industrial	2001	Reese S. Howell, Jr. CEO
3	<b>Altabank</b> 33 E. Main St. American Fork UT, 84003	800-815-2265 altabank.com	\$3.6B*	\$2.8B*	\$108M*	\$97M*	17	356*	Commercial	1905	Terry Grant President & CEO
4	<b>Bank of Utah</b> 2605 Washington Blvd. Ogden, UT 84401	801-409-5001 bankofutah.com	\$3.3B	\$2.5B	*	*	22	400+	State	1952	Braden P. Hansen President
4	<b>Cache Valley Bank</b> 101 N. Main St. Logan, UT 84321	435-753-3020 cachevalley bank.com	\$3.3B	\$2.9B	*	*	22	331	State	1981	John T. Jones President & CEO
5	<b>State Bank of Southern Utah</b> 377 N. Main St. Cedar City, UT 84721	435-865-2300 sbsu.com	\$2.64B	\$1.78B*	*	*	17	300+	State	1957	Trevor Andersen President & CEO
6	<b>WaFd Bank</b> 405 S. Main St., Ste. 100 SLC, UT 84111	801-366-2238 wafdbank.com	\$2.3B*	\$595M*	\$28.06B	\$21.4B	7	60*	State	1917	Brent Beardall President, CEO & Vice Chairman
7	<b>Central Bank</b> 75 N. University Ave. Provo, UT 84601	801-375-1000 cbutah.com	\$2B	\$1.57B	*	*	12	300	State	1891	Mark Packard President
8	<b>First Utah Bank</b> 3826 S. 2300 E. SLC, UT 84109	801-308-2265 firstutahbank.com	\$874M	\$564*M	\$94M*	\$29M*	7	112*	State	1978	Mark Zupon President & CEO
9	<b>First Community Bank Utah, Division of Glacier Bank</b> 12 S. Main Layton, UT 84041	801-813-1600 fcbutah.com	\$848M	\$717.5M	*	*	18	120	State	1905	Shelly Holt President & CEO
10	<b>Chase Bank</b> 201 S. Main St., 3rd Floor SLC, UT 84111	801-364-3101 jpmorgan chase.com	\$472M*	\$14.3M*	\$1B*	\$1.3B*	45	495*	Federal	1799	Stephen Garrett Managing Director, Divisional Director Consumer Community Banking for The Greater West
11	<b>Brighton Bank</b> 7101 Highland Dr. SLC, UT 84121	801-943-6500 brightonbank.com	>\$300M	\$239.2M*	*	*	5	48	State	1978	Bruce D. Ashcroft President & CEO
12	<b>D.L. Evans Bank</b> 3990 S. Washington Blvd. South Ogden, UT 84403	801-399-2265 dlevans.com	\$298.7M	\$129.9M	\$3.1B	\$2.8B	7	56	State	1907	John V. Evans Jr. President
13	<b>TAB Bank</b> 4185 S. Harrison Blvd. Ogden, UT 84403	800-624-5000 tabbank.com	\$105M*	\$28M*	\$908M*	\$765M*	1	275	State Commercial	1998	Austin Strong, CEO Tyler Heap, President
14	<b>Redemption Bank</b> 2020 E. Murray Holladay Rd. Holladay, UT 84117	801-272-4275 redemption bank.com	\$65M	\$54M	*	*	1	*	State	1974	Katie Spratling President
15	<b>Wells Fargo Bank</b> 299 S. Main St. SLC, UT 84111	385-415-8440 wellsfargo.com	*	\$13.06M	\$1.74T*	*	76	1,739	Federal	1852	Matt Bloye, SVP Regional Executive Utah & Nevada
16	<b>U.S. Bank</b> 475 E. 200 S. SLC, UT 84111	801-537-6785 usbank.com	*	\$12.5B*	\$663.6B	\$318B*	35	484	National	1863	Isaac Allen VP Business Banking Manager
17	<b>KeyBank</b> 36 S. State St. SLC, UT 84111	800-539-2968 key.com	*	*	\$6.41B*	*	31	*	National	1825	Drew Yergensen UT Market President & Commercial Banking Leader



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# Why investing in communities is good business

Earlier this year, hundreds of Zions Bank employees traded in balance sheets for paint brushes, spending a week beautifying 20 homes and nonprofit facilities throughout Utah and Idaho.

Although painting falls far outside a typical banker's job description, the annual service project — now in its fourth decade — reflects the broader commitment of the banking industry to the communities it serves. At its core, banking is about investing in people, neighborhoods and the future.

That's why bankers are actively involved in their communities through community service, financial education, economic development, local partnerships, and so many other ways.

From 2021 to 2023, banks of all sizes invested more than \$606 billion in low- and moderate-income communities through mortgages and small-business loans, according to the American Bankers Association. In 2023 alone, they contributed an additional \$127 billion in community development loans. These figures underscore the scale of the industry's commitment to community investment.

Banks also invest in their communities through low-interest loans for revitalization projects and, often, outright donations. Zions Bank alone contributed \$7.6 million in donations and community sponsorships in 2024. In addition to philanthropic giving, banks give back through tax revenue that supports essential public services. Over the past 10 years, Zions Bancorporation has paid \$115 million in income taxes to the state of Utah. These funds are constitutionally earmarked for public and higher education, strengthening opportunities for students and families across Utah.

## Why local reinvestment matters

As trusted financial intermediaries, banks facilitate the movement of money in a community. This allows people to buy homes, start and grow businesses, and safely deposit their money. In short, banks are merely reflections of the communities they serve.

How and where banks reinvest this money is vitally important. Historically, banks were the first businesses in a new town and provided the necessary capital for building homes, businesses and schools. In Utah, for example, Zions Bank provided capital that helped fuel the railroad, power and mining industries in the early 1900s.

Recognizing the important role U.S. banks play in their communities, Congress passed the Community Reinvestment Act — or CRA — in 1977. The CRA directs banks to serve their entire communities, including low- and moderate-income neighborhoods, consistent with safe and sound banking practices. By doing so, they expand access to financial services such as loans and mortgages, which in turn supports individual financial stability and broader community development.

The CRA carries no civil or criminal penalties, but banks that don't live up to its standards risk being denied applications for federal charters, mergers and acquisitions. Notably, credit unions are not required to meet any community reinvestment requirements.

While the CRA formalized the expectation that banks serve the needs of all parts of their community, it's in the best interest of banks to do so regardless. After all, a bank is only as healthy as the communities it serves.

When banks provide capital to help small businesses grow and thrive, they help create jobs and fuel their local



economies. Every dollar and every hour invested in the community has a multiplier effect — bolstering the tax base and stimulating business growth, which, in turn, flows back to banks and builds in perpetuity. Most importantly, these investments yield intangible short- and long-term returns in the form of healthier, more cohesive communities.

## The role of banks in Utah

Utah benefits from a high concentration of commercial and industrial banks, ranked as the fifth-largest banking state in the United States, with more than \$1 trillion in collective assets, according to the Utah Bankers Association.

A September 2025 report from the Kem C. Gardner Policy Institute summarized Utah's community needs that could benefit from the banking industry's local investments. These needs include strengthening the economy; addressing housing affordability; reducing poverty; supporting small businesses; and enhancing transportation, public facilities, water supply and air quality.

Making meaningful impact in these areas often requires more than a monetary investment. Banks also contribute to community causes in the form of technical assistance, flexible credit policies, and collaborative relationships with community and government partners.

To address the state's housing crisis, for example, local bankers have worked alongside community leaders, developers and government officials to advance a comprehensive set of solutions through multiple housing funds and initiatives — including the Utah Housing Preservation Fund, Rocky

Mountain Homes Fund and Utah Perpetual Housing Fund. The result? The preservation and creation of hundreds of affordable housing units, saving tenants millions in rent and expanding access to homeownership for working families.

## Putting commitment into action

Banks also empower communities through education and partnerships. Industrywide campaigns like #BanksNeverAskThat help consumers spot phishing scams and protect their accounts, while financial literacy programs for children, teens and adults teach budgeting, credit management and fraud prevention. These efforts build long-term financial stability and trust.

Beyond education, banks often collaborate with Community Development Financial Institutions to reach borrowers who might not qualify for traditional loans. By investing in or partnering with CDFIs, banks extend credit to small businesses and underserved households, fueling entrepreneurship and economic growth in areas that need it most.

Whether it's helping a family buy their first home, supporting a local entrepreneur, or expanding access to housing and education, banks are uniquely positioned to make a lasting impact. Businesses across all sectors could benefit by acting on what the banking industry already knows: Community investment is the key to our collective success. By working with public institutions, private companies and financial partners, business leaders can help build resilient, inclusive economies that lift everyone.

Paul Burdiss is president and CEO of Zions Bank, which has been serving the communities of Utah since 1873 and operates 119 branches across Utah; Idaho; and Jackson, Wyoming.



Zions Bank employees pitch in to paint homes each year in Utah and Idaho as part of the bank's efforts to give back to the community. (Photo courtesy Zions Bank)

## PGA from page F1

signage around the course. That's one of the things I really appreciate about the PGA Tour. They really have a lot of focus on the title sponsor. That recognition has been tremendous, and the impact has been much bigger than perhaps I originally anticipated."

The bank is based in Ogden and was started there in 1952 by the Browning family, which still owns and operates it.

"They are very much about community and giving back," Hansen said. "So having the opportunity to support professional golf and keep it here in Utah has been really amazing. I've been so pleasantly surprised about how much Utahns care about this event and support it."

The Bank of Utah has a three-year agreement with the PGA Tour to be named sponsor. The bank has 18 full service branches in the state.



Rico Hoey, left, and defending champion Matt McCarty, right, talk with their caddies before teeing off in the final round at the Bank of Utah Championship at Black Desert Resort. Hoey finished second and McCarty tied for fourth in the event. (Tom Haraldsen/Salt Lake Business Journal)



The spectacular Black Desert Resort in Ivins hosted its second PGA Tour event with the Bank of Utah Championship held against a magnificent backdrop Oct. 23-26. (Tom Haraldsen/Salt Lake Business Journal)

## Managing cash flow and maintaining liquidity is critical to business success

One of the most fundamental concerns for businesses today is having enough liquid assets to meet short-term obligations like wages, rent, suppliers and debt services. In fact, a poll by *Treasury Today* found that financial, liquidity and insolvency risks were ranked the most serious risks for businesses. They can be caused by delays in customer payments, rising costs for labor, and a lack of contingency plans if disruptions occur.

Cash flow is the amount of cash and cash equivalents transferred in and out of your business, and it's often tracked weekly or monthly. When you have a positive cash flow, your business brings in more money than it spends, giving you enough cash to cover your operating expenses and pay for business improvements. When you have a negative cash flow, your business is spending more

than it's bringing in, which puts you in the precarious position of dipping into your reserves to cover basic expenses like payroll. Here are some tips for managing cash flow, according to Truist.com:

Link your capital strategy to long-term goals. Think about your business plans for three to five years down the road. Determine what cash flow you'll need along the journey.

Constructively manage your working capital. Factors to help are keeping track of days it takes to receive cash after customers make a credit purchase, days a business generally takes to pay its bills, and days it takes to convert inventory to sales. Keeping close track of your inventory is obviously important.

Look at your investment strategy. That may mean meeting as a team to discuss investment decisions based on cash flow

and timeliness of purchases.

Develop or invest in a reliable financial management system. That system can provide you with a consolidated snapshot of money from all funding sources, advanced capital planning capabilities, more in-depth financial statements, ways to increase your efficiency and reduce waste, improve your forecasting and scheduling and beef up security.

Try making payments electronically if you aren't already doing that. A 2022 survey by the Association for Finance Professionals found that only 33 percent of B2B transactions were made by check, down 9 percent since 2019. The same survey found that 75 percent of respondents said doing so electronically had a positive impact on their businesses.

By forecasting better cash flows, you can reduce your capital needs, so the

better your returns will be. You can lower the amount of capital you need by reducing inventory carrying costs, such as storing raw materials and unfinished goods; altering payment terms for customers and suppliers; and financing your equipment and real estate purchases.

Look at all of your accounts, and move cash around to different categories as needed. Use digital tools as advanced banking and accounting technology allows you to better track and manage your cash. Collect your financial data for predictive modeling (patterns that repeat themselves or form trends). And be sure to use fraud prevention technology. According to the 2023 AFP Payments Fraud and Control Survey, 65 percent of businesses were victims of fraud attacks or attempts.

## Utah banks need to increase digital components to stay competitive

Are Utah banks missing the train that's headed to new digital components, and why are so many struggling to innovate? And is the Beehive State an outlier in the race to add new technologies to minimize risks?

A study earlier this year from the Conference of State Bank Supervisors revealed that two-thirds of community banks nationwide expect cybersecurity risk to be "most difficult" as they implement new technologies over the next five years. That's a jump from 42 percent of banks feeling that way in 2024. National reports say 70 percent of IT spending in large banks is spent to support legacy platforms, even though the industry as a whole — and equally true with

Utah banks — indicates the need to upgrade their programs and platforms to digital technologies.

So what's the holdup? One is cost — new equipment, the "down time" it may take to train employees and get everyone on the same page. Another is the fact that changing systems and procedures isn't something easily done. A bank's technology is already dealing with millions of transactions every day, and to migrate an existing system or practice into a new one is similar to rebuilding an aircraft or shipping vessel mid-journey. But the cost of doing nothing to upgrade may be even higher.

The Utah Banking Association says its

members cite digital-platform upgrades and modernization of office practices as top priorities. It's easier for smaller banks to make changes than those part of a larger network, but they also have limited budgets, and changing out equipment does entail some costs.

"What we're seeing in Utah is smaller banks trying to keep their hometown feel while rolling out digital tools that match what the big players offer," said Tom Lee, director of emerging bank leaders at the UBA. And even if budgets increase, smaller rural or regional banks may have a harder time hiring the right people who understand technolo-

gies and can help usher in changes.

But change is inevitable, no banking pun intended. The publication *American Banker* says 80 percent of banks are planning to increase their tech investments by year's end, prioritizing security and fraud mitigation, data and analytics, and AI. Another survey by *Bank Director* magazine says 71 percent of banks increased their tech budgets this year by an average of 10 percent.

Like all businesses, bankers need to know that customers expect more convenience and connection than ever before, since modern technology in all other facets of their lives are providing that.

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# When tariff policies change: How Utah businesses are navigating the shifting tides

**Cari Fullerton**  
Bank of Utah

Tariffs can be a divisive issue, shaped by politics, policy and global economics. But for many businesses of all sizes — regardless of where they stand on the debate — tariffs have become a day-to-day reality. For Utah companies like SymbolArts and Minky Couture, navigating this additional uncertainty has meant rethinking supply chains, weighing trade-offs and finding new ways to protect product quality and customer loyalty.

## SymbolArts: When Tariffs Complicate the Craft

At SymbolArts, precision and perfect timing are non-negotiable. The Ogden-based company designs and produces custom badges, medals, patches, coins and more for law enforcement, public safety departments, events, corporations (including Bank of Utah) and collectors worldwide. With around 2,200 custom projects a month, SymbolArts must ensure every order is both perfect and on time.

“When people ask what we do, I like to say, ‘We sell something that doesn’t exist,’” CEO Greg Sanders said. “We start with just an idea from a client, then we begin the meticulous process of shaping it into a finished product.”

Because many SymbolArts products feature intricate hand-cut or hand-painted details, the company partners with international manufacturers who specialize in these techniques — skills that aren’t widely available at scale in the U.S., Sanders explained. In recent years, tariffs — government-imposed taxes on imported goods — have added new layers of complexity to SymbolArts’ already finely tuned process.

Even so, Sanders said it’s still the only way to deliver the kind of quality clients expect. “We always aim for our core value of ‘Diamond Quality,’” he said. “It’s one of our core values. If it’s off even a little, it doesn’t meet our expectations.”

To maintain that quality and remain competitive, SymbolArts has had to make tough decisions, including passing on a portion of those added costs to clients. “We simply can’t absorb it all and remain relevant,” Sanders said. “That’s been a difficult but necessary shift. We’re open with our clients about why these changes are happening, and we work hard to find solu-

tions that make sense for everyone.”

It’s a balancing act that many Utah businesses understand all too well.

## Minky Couture: Quality That Doesn’t Compromise

Also in Ogden, Sandi Hendry of Minky Couture faced a challenge familiar to many Utah manufacturers: how to stay true to her product’s identity while navigating a shifting global economy.

Known for producing high-end, ultra-soft blankets that quickly become family heirlooms, Minky Couture has always prioritized quality and consistency. But in recent years, rising tariffs and disrupted supply chains threatened that consistency — and Hendry knew her next move would have to be both strategic and deeply personal.

“The softness is the heart of Minky,” she said. “It has to stay the same.”

Rather than compromising on fabric, feel or craftsmanship, she broadened the company’s sourcing strategy, working with partners in four different countries to help offset the impact of tariffs. The increased costs are currently being shared among the factory, vendors and Minky Couture itself — a decision that allows the company to maintain its standards while minimizing disruption for customers.

For Hendry, it’s not just about protecting a product. It’s about preserving a brand promise — one that puts comfort first, even in the face of rising global pressures.

## The Broad Impact on Utah’s Economy

The challenges faced by companies like SymbolArts and Minky Couture are not unique. They’re part of a broader story playing out across the Beehive State. With more than 70,000 Utah jobs tied to international trade and \$18.2 billion in goods exported annually, the effects of shifting tariffs are being felt statewide.

According to a May 2025 report by the University of Utah’s Kem C. Gardner Policy Institute, tariff shifts significantly influence Utah’s economy, with ripple effects extending well beyond retail and manufacturing.

Businesses surveyed by World Trade Center Utah shared these realities:

- 71 percent expected to raise prices for buyers, directly impacting consumers.
- 56 percent anticipated revenue declines, potentially affecting growth and hiring.

- 29 percent considered freezing investments, which could slow innovation and expansion.

These challenges ripple through industries across Utah — but local businesses continue to adapt and find creative ways forward.

## Building Financial Resilience During Uncertain Times

When tariff shifts or supply-chain disruptions create uncertainty, businesses can take several steps to stay financially steady:

- **Plan Ahead for Cash Flow:** Unexpected costs and tighter margins can strain even the healthiest balance sheet. Regularly reviewing cash flow projections helps businesses prepare for potential shortfalls and identify opportunities to build reserves.
- **Secure Flexible Financing:** Having access to tools such as lines of credit or working-capital loans can help companies manage temporary gaps without interrupting day-to-day operations.
- **Pre-Purchase Strategically:** Busi-

nesses that can afford to pre-buy inventory or materials ahead of cost increases may save money over time, as long as those purchases align with demand and storage capacity.

- **Seek Outside Perspectives:** Accountants, lenders and business advisors can offer valuable insights, from spotting hidden costs to identifying tax efficiencies or alternative funding sources. Drawing on external expertise helps leaders make confident decisions when market conditions shift.

## Staying Steady Through Shifting Conditions

Tariffs are an unavoidable part of today’s business environment, but they don’t have to define a company’s success. As businesses like SymbolArts and Minky Couture demonstrate, resilience comes from preparation, adaptability and the right partnerships — both within their organizations and across their professional networks.

Cari Fullerton is executive vice president, chief credit officer for Bank of Utah.

### Strategies Utah Businesses Are Using

Utah businesses are demonstrating remarkable adaptability and resilience. Here are some of the key strategies they’re employing to navigate these tariffs.

Strategy	Why It Helps	Example in Action
Diversify Suppliers & Pre-Purchase Inventory	Locks in pricing and reduces reliance on one region or vendor.	Minky Couture’s move to source materials from four different countries and secure inventory earlier in their production cycle.
Communicate with Vendors & Clients	Builds transparency and opens doors for cost-sharing or phased adjustments.	SymbolArts’ emphasis on open conversations with their suppliers and customers to understand cost fluctuations and explore potential solutions.
Monitor Trade Developments	Allows businesses to plan ahead rather than react under pressure.	Both SymbolArts and Minky Couture track policy changes and industry news to anticipate potential impacts.
Leverage Banking Support	Access to credit or tailored financing options can smooth cash-flow gaps.	Businesses partner with financial institutions to secure lines of credit for bulk purchases or to manage unexpected cost increases.

## Utah First Credit Union launches music scholarship program

**Tom Haraldsen**  
Salt Lake Business Journal

In celebration of its 90th anniversary, Utah First Credit Union has created a music competition to award two college scholarships to deserving students for next school year.

The Utah First Music Scholarship program will award one student a first-place \$20,000 scholarship to Southern Utah University, and a second-place finisher will receive a \$10,000 scholarship to SUU.

The program was announced at the One Utah Summit earlier this year and winners will be honored at a ceremony next August at the summit. The winners will also be given the opportunity to perform at the summit.

“It’s another way that we want to kick

off our 90th anniversary celebration,” said UFCU spokesperson Julia Olson. “Following in the footsteps of what we originally wanted to do to bring the community together, we feel music is a great way to do that.”

Rules for entry are fairly simple. Entrants need to post a short live performance video, three minutes or less, on TikTok, Instagram Reels or YouTube shorts. Those entering can sing, shred, strum, spit bars and mix beats, and they can use accompaniment from a fellow musician or a band. They should introduce themselves at the start of the video, tag it using hashtags #UtahFirstMusicScholarship + #SUUmusic, then submit a copy of the video at <https://utahfirst.com/music-scholarship-2025/>.

“With SUU, we started having conversations with the folks down there, and they have a really good arts program,”



Olson said. “For 2026, they’re actually in the process of building this beautiful new music building, and we wanted to help bring some visibility to that. We’ve done scholarships before but not aligned with music, so this is our first year offering a music scholarship,” Olson said.

From the entrants, 10 finalists will be chosen — five as fan favorites and five based on raw talent — and then a panel of judges consisting of SUU professors, executives from Utah First Credit

Union and local musicians, will choose the winners. Olson said judges will look at tone production (fullness, richness, control and nuance); technical ability (accuracy in notes, rhythms, dynamics and articulations); and expressiveness of emotion, musical gestures and phrasing.

The scholarships will go for “new kids on the block,” for freshman and transfer students able to attend SUU’s music program in the fall of 2026. Entrants must be 16 years and older, and current SUU students aren’t eligible for the scholarships. The contest is open through April 20, 2026, and winners will be announced a couple of weeks after contest closure.

“We’re excited to support the university and what they are doing down there for music,” Olson said. “They’re very excited about their students and their success, and so are we.”

## New tax brackets for 2026 are here

It's the same question every year for millions of Americans: Where does our annual incomes put us on the federal tax brackets? There have been changes made for 2026, but they don't affect the returns we have to do this year for our 2025 incomes. Here are some things to know for returns filed next year — in other words, for returns filed in 2027 for 2026.

It will take more income to reach each higher tax bracket, with a 4 percent adjustment added for inflation for the lowest two tax brackets and a 2.3 percent increase for higher income brackets.

The threshold for a married couple climbs about \$17,000. The highest rate of 37 percent will apply to those making \$640,000 as individuals or \$768,000

as couples. The lowest rate of 10 percent applies to single individuals making up to \$12,400 or married couples making up to \$24,800. The effective tax rate means, for example, that a couple making \$100,800 in taxable income — more than \$4,000 over the current rate — would stay in the 12 percent bracket.

Here's the rate breakdown for 2026 federal taxes:

10 percent: Up to \$12,400 single or up to \$24,800 married filing jointly.

12 percent: \$12,401-\$50,400 single/\$24,801-\$100,800 married filing jointly.

22 percent: \$50,401-\$105,700 single/\$100,801-\$211,400 married filing jointly.

24 percent: \$105,701-\$201,775 sin-

gle/\$211,401-\$403,550 married filing jointly.

32 percent: \$201,776-\$256,225 single/\$403,551-\$512,450 married filing jointly.

35 percent: \$256,226-\$640,600 single/\$512,451-\$768,700 married filing jointly.

37 percent: \$640,601 or more single/\$768,701 or more married filing jointly.

The child tax credit is expected to remain at \$2,200 for 2026.

Standard Deduction

It will rise from \$15,750 to \$16,100 for individuals in 2026. For married filing jointly, it will rise from \$31,500 to \$32,200. Most filers save money by taking that instead of itemizing deductions

like charitable contributions, medical expenses, etc.

Capital gains

For 2026, the 0 percent rate will apply to single filers with taxable income up to \$49,450, and for married couples with incomes up to \$98,900.

Estate and gift-tax thresholds

The new tax law sets the federal estate tax exclusion at \$15 million for deaths in 2026, up from the \$13.99 million this year. A separate annual limit on tax-free gifts is \$19,000 for 2026, same as this year. That doesn't count toward the overall \$15 million that can be given during life or at death.

This information was part of a story published in *The Wall Street Journal* in October.

## Why swapping passwords for passphrases might be a good idea

We've all done it — changed our passwords periodically or perhaps when “commanded” to do it to protect cybersecurity. And that security is top of mind for most banks. A survey of chief risk officers says it's the main risk financial institutions face over the next 12 months.

Now some are taking that practice of changing passwords to a new level: passphrases.

A traditional eight-character “complex” password (P@ssw0rd!) offers roughly 218 trillion combinations. That sounds impressive until you realize that modern GPU setups can test those combinations in months, not years. If you increase that to 16 characters using only

lowercase letters, you're looking at 26 to the power of 16 combinations, billions of times harder to crack for a would-be attacker. And three or four random common words strung together might be easier to remember than a long password.

For decades, complex passwords required uppercase, lowercase, numbers and symbols, something making it difficult for hackers. Now security experts are saying length is more important than complexity, and using a passphrase can accomplish that. It's much more difficult to find the right combinations of words in a passphrase than numbers and letters in a password.

Consider these two advantages:

Fewer resets. When you use a memo-

orable phrase — and the list of those you could use are as endless as your mindset — there's no need to write them down on a note that you leave on your desk or in a calendar. The phrase is already in your mind — that can't be easily copied unless your attacker is a mind reader!

Better resistance from attacks, since hackers look for patterns with letter/number combinations. Just be sure your passphrase is made up of random words. Don't say “The-sky-is-blue” as that's too easy to connect the dots. Try something like “frog-mayonaise-accordion-gutter.” You get it — nothing that makes sense but something you can easily remember. No mandatory capitals, no required symbols, nothing too complex.

The keys are the length and the randomness of the words.

The cybersecurity concern has made risks more complex. They come from advanced persistent threats, ransomware and state-sponsored attacks on financial institutions. Because banks are increasingly reliant on third-party vendors, cloud services and digital platforms, operational resilience is under more pressure. And any breach or disruption of services can cause not just financial loss but also damage to an institution's reputation, regulatory sanctions and loss of customer trust.

Changing a password for a passphrase can add a layer of security to any bank or financial institution.

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# Beyond bricks and mortar: Granite Credit Union's mobile branch delivers banking where it's needed

**Rebecca Olds**

*Salt Lake Business Journal*

Granite Credit Union's mobile branch has been on the road for a year, following an increasingly growing trend of vans that go to customers to serve their financial needs.

It is currently the only one on active duty in the state. U.S. Bank and Chase Bank also offer mobile services in the case of disaster recovery, but aren't normally on the road.

Spencer Carver, Granite Credit Union's marketing director, said to "think of an RV, but it's a branch on wheels."

In the past year, this mobile branch has become a part of the credit union's strategic plan and vision moving forward, but it started as a way to reach out to "serve the underserved."

"By bringing personalized financial service directly to our members, we're removing barriers and meeting people where they are — whether that's at a community event, a high school football game, or a rural area without nearby branch access," said Mark Young, president of Granite Credit Union. "It's allowed us to connect in ways that traditional banking simply can't, reinforcing what it means to be part of a

truly member-focused credit union."

Granite Credit Union currently has 12 open locations and services 10 counties, even where they might not have a permanent branch.

"The mobile branch has been quite an innovative way for us to grow and to reach out to our members," Carver said. "It shows that even when costs are high — the costs of building a branch are incredibly high — we're still adapting to try to find ways to meet the needs of our members, where they are."

The whole look and feel of the mobile truck is meant to pique customers' curiosity and act as a lead generator, while still providing a welcoming environment.

It will be at every site of future, traditional brick-and-mortar branches to "prepare the runway" and give the credit union a base of members in the area. More than that, it can be seen at different events to help out when needed.

"Anything that you can do inside of one of our regular branch locations, you can do here," Carver said. "You can do cash transactions, apply for loans, open accounts, so any kind of business that you would normally do inside a branch."

The truck is staffed with two workers, and security is similar to a permanent location, Carver said.



*In the past year, Granite Credit Union's mobile branch on wheels has become a part of the credit union's strategic plan and vision to "serve the underserved." (Photo courtesy Granite Credit Union)*

Even though the credit union offers mobile and online banking services, Carver said that the in-person experience is still valuable.

"Most members will still do business, despite all the advancements in technology, in a physical location, and so the mobile branch does give us some flexibility

in providing a temporary, physical location while we're growing and determining where we want to place those assets."

The mobile branch will make appearances at the future sites of two branches in the coming months, in Clearfield and Eagle Mountain. Its location is always searchable on [www.granite.org/mobile-branch](http://www.granite.org/mobile-branch).

## Bees celebrate success during first season at The Ballpark at America First Square

The Salt Lake Bees are calling their inaugural season at The Ballpark at America First Square a success. The Triple-A team opened their 280,000-square-foot stadium in April, anchoring Downtown Daybreak, a 200-acre mixed-use development located within the 4,000-plus-acre master-planned community of Daybreak in South Jordan.

"The Salt Lake Bees had a successful inaugural season at our new ballpark, and we are excited to continue welcoming the community to attend events, concerts and more at The Ballpark at America First Square," said Michelle Smith, president of Miller Sports & Entertainment, in a company release. "Sports and entertainment at their best unite a community. We are honored to invest in places and experiences, including The Ballpark at America First Square, that build connections, inspire memories, and shape the future of Utah for generations to come."

During its inaugural season, The Ballpark welcomed over 390,000 fans and attracted more than 400 season ticket holders with 1,778 tickets per game. The Ballpark hosted 75 Pacific Coast League games and more than 70 community events, concerts and corporate events, including MLB Home Run Derby X. Additionally, The Ballpark welcomed over 1,300 youth participating in baseball clinics throughout the year.

"The Ballpark at America First Square combines a best-in-class baseball experience with thoughtful district development. It anchors the surrounding neighborhood, amplifies the fan experience

and functions as a true community asset in South Jordan," said Shannon Barch, director of sports, recreation and entertainment at HOK, which designed the stadium. "Larry H. Miller Real Estate and Miller Sports & Entertainment maximized the project's potential in their first season, welcoming diverse events, creatively programming versatile public spaces and delivering a vibrant destination for events of all sizes."

The three-story ballpark celebrates the region's dramatic landscape while driving growth in the adjacent mixed-use district. The Wasatch Mountains, visible from every angle of the venue, directly influenced the design, including stainless-steel panels around The Ballpark that include a laser-etched design of the Wasatch Mountain Range. Mountain views are featured throughout, with public spaces arranged in terraces that mimic the mountainside. Materials, landscaping, fixtures and furnishings honor these regional influences while complementing the Bees' brand identity.

The recently completed center-field plaza, America First Square, connects The Ballpark to the rest of Downtown Daybreak, realizing the ownership group's vision of creating a connected, community destination with 365-day activation. America First Square hosted more than 100 concerts, community events and festivals this summer, including a performance by Ben Folds. This winter, Downtown Daybreak's Winter Village launches with a display of holiday lights at The Ballpark at America



*The Ballpark at America First Square is part of the Downtown Daybreak development by Larry H. Miller Real Estate and Miller Sports & Entertainment, and completed its first year as home of the Salt Lake Bees. (Photo courtesy Miller Sports & Entertainment)*

First Square and ice skating, keeping the development active year-round. A Megaplex cinema entertainment center opened over the summer and includes bowling, games, cinema and dining. In addition, Downtown Daybreak includes restaurants, retail and residential development.

"The successful inaugural season at The Ballpark at America First Square is a testament to our commitment to build the places where life takes place," said Brad Holmes, president of Larry H. Mill-

er Real Estate. "We are proud to work alongside Miller Sports & Entertainment to create a welcoming environment that not only celebrates sports but also fosters connections between people. As we look to the future, we remain dedicated to developing spaces that inspire, engage, and serve the vibrant community of South Jordan and beyond."

Future phases of Downtown Daybreak are under construction, with complete build-out estimated to take 10 to 15 years.



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(1) Loans subject to credit approval. Terms and conditions apply. Offer good October 15, 2025, through December 31, 2025. New loans only. Properties must meet owner-occupied definition as defined by Zions Bank. SBA 504 loans are eligible. Offer available on loan amounts of \$250,000 to \$5,000,000. Introductory rate of 4.99% is fixed for the first twelve months. After twelve months, interest rate reverts to promotional rate based on the corresponding rate index plus a margin determined at loan closing. The applicant is responsible for all third party fees incurred. Prepayment penalty applies. This is not an offer to lend. Loans are subject to credit approval in accordance with Bank eligibility and lending guidelines. Other lending programs are available. Offer subject to change at any time. See banker for full details.

(2) Requires Zions Bank business checking account for auto debit of payments. Please refer to the Deposit Account Agreement, Account Disclosure, Deposit Rate Sheet and the applicable schedule of fees or speak with a banker for more details.