

Verus Bank reports strongest ever financial performance in 2013

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Feb. 8, 2014 |

coloradoan.com

Fort Collins-based Verus Bank of Commerce reported a net profit of \$5.6 million in 2013, its strongest year in terms of overall financial performance.

Earnings increased 11.5 percent over 2012.

According to the bank, Verus ranked third in the state in terms of overall financial performance and strength. It paid a 15 percent dividend to shareholders in December, one of the highest in the nation.

Verus Bank of Commerce was formed in 2011 when sister banks Fort Collins Commerce Bank, Larimer Bank of Commerce and Loveland Bank of Commerce merged into one entity.

In October 2010, the three banks raised \$14.5 million in capital to buy out their major shareholder, Capital Bancorp Ltd., which owned 51 percent of the three banks.