

# Fed Approves Battle Financial to Form Bank Holding Company, Acquiring Stearns Bank Upsala to Launch Battle Bank, N.A.

*Fed approval fuels Battle's launch of a value-driven national bank, starting with the acquisition of Stearns Bank Upsala.*

EDWARDS, CO, UNITED STATES, August 27, 2025 /EINPresswire.com/ -- Battle Financial, Inc., (Battle) today announced it has received approval from the Board of Governors of the Federal Reserve System to become a bank holding company. This final regulatory approval clears the way for Battle Financial to acquire Stearns Bank Upsala NA located in Upsala, Minnesota. Stearns Financial Services, Inc. - the holding company for two national bank charters including Stearns Bank, NA (\$3.5 billion in assets) and Stearns Bank Upsala NA (\$65 million in assets) – first announced the planned sale of the \$65 million asset charter in March of 2025.

## Battle Financial Inc.

Battle Financial Inc building Battle Bank

“

It's been a long road of building and pushing through. I'm proud of our team's perseverance. With this approval, we move from idea to institution—ready to battle for better banking.”

*Frank Trotter, President Battle Financial*

This transaction does not involve Stearns Bank NA's headquarters or its primary revenue generating operations. Stearns Bank remains well-capitalized and focused on delivering innovative lending and banking services nationwide. The Upsala bank has been an important part of the Upsala community, and Stearns is confident Battle Bank will continue to serve customers with the same dedication and care.

“It's been a long road of planning, building, and pushing through and I'm proud of our team's perseverance. With this approval, we're officially moving from idea to

institution. And just like our name says, we're ready to battle for better banking,” said Frank Trotter, President of Battle Financial, Inc.

With this acquisition, Battle will proudly continue operating the Minnesota location while completing the implementation of systems ahead of the national launch of Battle Bank N.A., set to become a national online banking leader with a unique mix of business and retail banking products that put the client first.

“From day one, we’ve been building a different kind of bank — one that is built on similar ideas and values and not constrained by location,” added Rick Rule, a lead investor in Battle Financial, Inc. “Now that the regulators have given us the green light, we’re ready to deliver.”

To learn more or sign up for the Waitlist, visit: [www.battlebank.com](http://www.battlebank.com)

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#### About Battle Financial, Inc.

Battle Financial, Inc., headquartered in Edwards, Colorado, and founded by banking industry veterans with decades of experience in precious metals, lending and retirement accounts seeks to launch Battle Bank, N.A. with a mission to revolutionize banking and defend the interests of its clients. Battle will deliver high-yield cash accounts, access to global markets, precious metals, precious metals loans, and self-directed IRA's — all with an unapologetically client-first approach.

#### About Stearns Bank N.A.

Stearns Bank National Association is a financial services institution committed to empowering people, entrepreneurs, small businesses, and local communities to reach their full financial potential. As a privately held, employee-owned entity, Stearns Bank offers a wide array of national products and services including consumer and small business banking, affordable housing financing, USDA and SBA lending, and equipment and small business financing. Headquartered in Minnesota, the well-capitalized institution has branch locations in Minnesota, Florida, and Arizona. Guided by a commitment to fostering a diverse, inclusive, and equitable workplace, Stearns Bank is regularly recognized as one of the nation's highest-performing banks and 'Best Banks to Work For' by American Banker. Member FDIC. Equal Housing Lender. Learn more at [StearnsBank.com](http://StearnsBank.com).

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