



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, DC 20551

April 8, 2019

Nicholas Andrew Mendoza Stager
3510 Xerxes Avenue N
Minneapolis, Minnesota 55412

Dear Mr. Stager

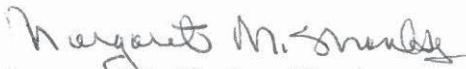
The General Counsel, acting pursuant to delegated authority, and after consultation with the Director of the Division of Supervision and Regulation, has approved your request pursuant to section 19 of the Federal Deposit Insurance Act¹ to become an institution-affiliated party of State Farm Mutual Automobile Insurance Company (“State Farm”), Bloomington, Illinois, a savings and loan holding company (“SLHC”). This approval is limited to your being an institution-affiliated party of State Farm, including by working for State Farm or working for an independently owned agency that sells State Farm insurance products and products for State Farm’s wholly owned subsidiary, State Farm Bank, f.s.b. (“State Farm Bank”), Bloomington, Illinois. If you seek to work for another SLHC or bank holding company (“BHC”), or to work for an independently owned agency that sells products for another SLHC or BHC, you must obtain the Board’s approval prior to working for such SLHC, BHC, or agency.

This action is based on all the facts of record and the representations made by you to the Board in connection with your request. Any change in the facts presented could result in a different conclusion and should be reported immediately to Board staff. This action is also based on all commitments provided by you in support of your request. These commitments are conditions imposed in writing in connection with the Board’s decision and, as such, may be enforced in proceedings under applicable law. This action is conditioned specifically on your receipt of all necessary regulatory approvals related to your proposal and compliance with any terms and conditions that may be imposed in connection with such approvals. This action is also conditioned specifically on you obtaining any necessary licenses, including any insurance license, prior to beginning your proposed position; maintaining such licenses; and disclosing your criminal history that requires a section 19 application to the relevant authorities that issue such licenses.

¹ 12 U.S.C. § 1829.

Additionally, if you are convicted of, or enter into a pretrial diversion program for, a crime involving dishonesty, breach of trust, or money laundering in the future, you must again seek approval to work for any SLHC or BHC, or to work for any independently owned agency that sells products for an SLHC or a BHC, including any agency that sells State Farm and State Farm Bank products.

Sincerely yours,


Margaret McCloskey Shanks
Deputy Secretary of the Board