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US Bank Charter Applications Surge, Dominated by Nonbanks

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James W. Stevens

James Stevens, a co-leader of Troutman Pepper Locke's Financial Services Industry Group, was quoted in the September 10, 2025 *S&P Global* article, "US Bank Charter Applications Surge, Dominated by Nonbanks."

"If there was a traditional bank that wanted to offer cryptocurrency custody, then that consumer or other end user may not choose the bank because now one of these nonbank entities that gets a national bank [charter] can do it itself," said James Stevens, partner and co-leader of Troutman Pepper Locke's Financial Services Industry Group, in an interview.

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