New Analysis Shows State-Chartered Banks Played Major Role in PPP Lending

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Washington, D.C. – State-chartered banks were the primary distributor of relief funds to communities, according to a new data analysis by the Conference of State Bank Supervisors (CSBS). The analysis matched recently available loan-level Paycheck Protection Program (PPP) data with lender demographic data, providing the first estimate of how different types of lenders originated PPP loans for small businesses.

"This analysis puts numbers to what we heard from our supervised institutions about the strong relationships they have with their local citizens," said **Texas Banking Commissioner Charles G. Cooper**, who leads the CSBS Covid-19 Recovery Steering Group. "It is more proof that state-chartered banks are crucial to their communities in times of economic stress. The success of the PPP program would not have been possible without them."

According to the analysis, as of July 1, 2021:

- State-chartered banks provided 51% of all PPP funding by dollar volume and 42% of total PPP loans by number.
- State-chartered banks saved more than 50% of the estimated 66+ million jobs saved by the program.
- State-chartered banks were the predominant force in PPP lending to rural areas, providing 65% of all PPP funding by dollar volume to small businesses in rural areas.
- State-charted banks provided 50% of all PPP funding by dollar volume in low-to-moderate income areas.

To read more about the analysis and findings, click here.

For more information on CSBS visit www.csbs.org.

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The Conference of State Bank Supervisors (CSBS) is the national organization of bank regulators from all 50 states, American Samoa, District of Columbia, Guam, Puerto Rico and U.S. Virgin Islands. State regulators

supervise roughly three-quarters of all U.S. banks and a variety of non-depository financial services. CSBS, on behalf of state regulators, also operates the Nationwide Multistate Licensing System to license and register non-depository financial service providers in the mortgage, money services businesses, consumer finance and debt industries.