

THE FINANCIAL SERVICES ROUNDTABLE

Financing America's Economy



To: Fast Facts List

Small Business Series – Week 2 of 3

Fast Facts: SMALL BUSINESS LENDING

The Financial Services Roundtable surveyed its membership this month to see what individual companies are doing to help small businesses access credit.

We found that in 2011, financial services companies:

- **Made \$100 billion of new small business loan pledges**
- **Hired hundreds of small business loan officers**
- **Increased small business lending anywhere from 15% to 90%**
- **Extended a record amount of SBA loans (\$30 billion outstanding)**

Below is a selection of member company responses:

- Bank of the West has increased loans to small businesses by 89% as of August 2011 compared to the same period in 2010. Additionally, Bank of the West has doubled its number of small business bankers. [Bank of the West.](#)
- Bank of America's new credit originations to small businesses in the first half of 2011 were up more than 35 percent over the same period last year. Bank of America has hired more than 400 small business bankers in recent months and plans to hire roughly 1,000 total by mid-2012. [Bank of America.](#)
- BB&T is the #1 SBA Large/National Bank lender in North Carolina and Virginia. [BB&T.](#)
- Through September 2011, small business lending is up more than 35% over the same time period last year. [BBVA Compass.](#)
- BMO will make an additional \$5 billion available to small and medium-sized businesses over the next two years to support the economic recovery by spurring business investment and job creation. [BMO Financial Corporation.](#)
- Capital One originated a large volume of small business loans in 2010 – 187,075 loans totaling \$2.9 billion. The average amount of these loans was \$15,000, and 98% of all loans were for \$100,000 or less. [Capital One.](#)
- CIT Group Inc. provided over \$1 billion in new loan commitments during the second quarter of 2011, an increase of nearly 30% over the first quarter. [CIT Group.](#)

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- Citi pledged \$24 billion in US small-business lending over the next three years, including \$7 billion this year, \$8 billion next year, and \$9 billion in 2013. Last year, the company made \$6 billion in small-business loans, compared with \$4.5 billion in 2009. [Citi.](#)
- Fifth Third Bank has the capacity to extend \$28 billion in new and renewed credit to qualified commercial and small business customers through July 2012. [Fifth Third.](#)
- First Commonwealth Bank has increased its focus on helping small businesses in recent years and now has nearly 30 Business Banking Officers partnering with 112 branch offices throughout its 15-county footprint to promote and grow relationships with local businesses. [First Commonwealth Bank.](#)
- First Niagara Financial Group has completed an \$8 million loan agreement with Northeast Builders Supply & Home Centers... The deal exemplifies First Niagara's commitment to providing local businesses with tailored lending solutions that are responsive to their needs and strengths. [First Niagara Financial Group.](#)
- HSBC Bank increased small business new loan origination 15 percent year-over-year in the first nine months of 2011. [HSBC.](#)
- Huntington plans to lend \$4 billion to small businesses in the Midwest over a three-year period, with a stepped increase in small business lending through 2012 and beyond. [Huntington.](#)
- Chase commits to lend \$12 billion to American small businesses in 2011, a 20% increase over its 2010 commitment. It put more than 100,000 new loans for working capital, term loans for expansion, commercial mortgages, lines of credit and business credit cards on its books in the first three months of 2011. [JPMorgan Chase.](#)
- KeyCorp commits to \$5 billion in small business lending over next three years. [KeyCorp.](#)
- M&T Bank reaffirmed its commitment to small business owners, pledging to increase lending by \$50 million above 2010 levels for each of the next three years. [M&T.](#)
- People's commitment to helping Connecticut's Community Economic Development Fund lend to small businesses will total \$1.8 million since CEDF's founding in 1994. [People's Bank.](#)
- PNC originated or renewed \$1 billion in small-business loans in the third quarter of 2011. [PNC.](#)
- Citizen Financial Group has more than doubled its lending to businesses with annual revenues of \$25 million or less over last year and has launched education programs for small business owners. [Citizen Financial Group.](#)

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- Regions committed to an additional \$200 million increase in lending over the next three years to help small businesses grow and put more Americans back to work. As of August 2011, Regions has booked nearly \$5 billion in new and renewed small business loans, a 16 percent increase in new loan production as compared to 2010. [Regions.](#)
- Starting in November 2008, Synovus began using accounts receivables as collaterals to increase small business lending. [Synovus.](#)
- TD Bank has committed to growing small businesses loans by 70 percent above 2010 levels over the next three years. In 2011, TD Bank doubled its SBA lending sales force, and increased its conventional small business sales team by 20 percent. [TD Bank.](#)
- U.S. Bank set a new company record for Small Business Administration (SBA) loan approvals with a total of \$630 million for the SBA fiscal year, which ended Sept. 30, 2011. The previous U.S. Bank record, set in 2008, was \$504 million. [U.S. Bancorp.](#)
- Wells Fargo made \$10.3 billion in new loan commitments to small businesses in the first three quarters of 2011 – an 8 percent increase in new dollars loaned from the same period last year. In 2011, the company became the first to lend more than \$1 billion in SBA loans in a single year, and has been America's top SBA lender in dollar volume for three consecutive years. [Wells Fargo.](#)
- Zions has ranked as Utah's No.1 SBA lender for the past 17 consecutive years. Zions Bank approved 597 SBA 7(a) loans in Utah totaling \$48.7 million for the fiscal year ended Sept. 30, 2010. These loans represent 36 percent of the 1,677 SBA-backed loans approved in the state during fiscal year 2010. [Zions.](#)

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