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Roundtable Report: How the Financial Services Industry Is Supporting Small Business

WASHINGTON, DC –November 8, 2011—The Financial Services Roundtable today released a white paper, “How the Financial Services Industry is Supporting Small Business.”

From pledging billions of dollars in direct loans to providing financial planning education and insurance, the report examines how financial services companies are serving small business through both lending and non-lending initiatives.

Examples of findings include:

- Over 60 examples of how Roundtable member companies are supporting small businesses.
- Banks are lending more than \$600 billion to small businesses of all sizes
- The largest banks have pledged an additional \$100 billion
- 93% of small businesses report their credit and capital needs are met
- Beyond lending, millions of small business owners rely on financial institutions for insurance, retirement security, and financial planning

“Over the past 15 years, America’s 27 million small businesses have generated 64 percent of new jobs. This proportion of small business job creation is even higher in the early stages of an economic recovery. The financial services industry understands this and is dedicated to helping these companies and their owners be successful,” said Steve Bartlett, President and CEO for the Roundtable.

Companies participating in the report include: Allstate, Ares Capital Corporation, Ameriprise, Banco Popular, BancorpSouth, Bank of the West, Bank of America, BB&T, BBVA Compass, BMO Financial Corporation, CapitalOne, CIT Group Citi, Citizens Financial Group, City National, Comerica, Discover, E*TRADE, Fifth Third, First Commonwealth, First Horizon, First Niagara Financial Group, Fulton Financial, Genworth Financial, The Hartford, HSBC, Huntington, ING, JPMorganChase, KeyCorp, LPL Financial, M&T Bank, MasterCard, Nationwide,

People's Bank, PNC, Principal Financial Group, Raymond James, RBC, Regions, State Farm, SunTrust, Synovus, TD Bank, U.S. Bancorp, Visa, Webster Financial Corporation, Wells Fargo, and Zions.

The report is available [online](#).

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs.

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