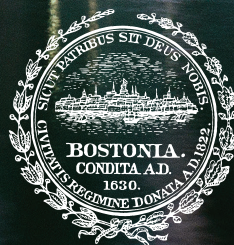


2021 Linked Deposit Banking Report to the Mayor

ADDENDUM: SMALL BUSINESS LOANS



CITY OF BOSTON



Prepared March 2023 by BankIQ, LLC

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Small Business Loans Overview



Small Business Loans Overview

The following charts display the distribution of small business loans in the year 2021 in the thirteen banks that are included in City of Boston 2021 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2021 is also compared to the Aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both by the number of loans provided in the year 2021 and the dollar amount of the loans. A discussion of the data section follows each chart.

Banks included in this analysis of small business loans include:

- Amalgamated Bank
- Bank of America
- Brookline Bank
- Citizens Bank
- Dedham Institute for Savings
- East Boston Savings Bank
- JP Morgan Chase Bank
- Needham Bank
- Rockland Trust Bank
- Salem Five Cents Savings Bank
- Santander Bank
- TD Bank
- Webster Bank

No CRA Data was available for small business loans for the following banks included in the City of Boston 2021 Linked Deposit Banking Report to the Mayor:

- Leader Bank



Amalgamated Bank



Amalgamated Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Moderate | 2 | 38 | 0 | 0 | 0 | 0 | 1 | 13 |
| Middle | 1 | 18 | 0 | 0 | 0 | 0 | 1 | 18 |
| Upper | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 3 | 56 | 0 | 0 | 0 | 0 | 2 | 31 |

Source: U.S. Census, CRA Data for 2021

Table 1: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | % |
| Low | 4391 | 13.22% | 0 | 0.00% | 0.0% |
| Moderate | 9688 | 29.17% | 3 | 60.00% | 0.0% |
| Middle | 6762 | 20.36% | 2 | 40.00% | 0.0% |
| Upper | 12371 | 37.25% | 0 | 0.00% | 0.0% |
| Total | 33212 | 100.00% | 5 | 100.00% | 0.0% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 2: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | % |
| Low | 141079 | 10.37% | 0 | 0.00% | 0.0% |
| Moderate | 284959 | 20.95% | 51 | 58.62% | 0.0% |
| Middle | 218527 | 16.07% | 36 | 41.38% | 0.0% |
| Upper | 715446 | 52.61% | 0 | 0.00% | 0.0% |
| Total | 1360011 | 100.00% | 87 | 100.00% | 0.0% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 3: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Amalgamated Bank Small Business Loans

In Suffolk County, the majority of Amalgamated Bank's small business loans and loan dollars went to moderate census tracts. The remaining loans and loan dollars were in the middle census tracts.

The bank originated none its loan dollars in lower-income census tracts, while moderate-income census tracts received 58.6% of loan dollars. Middle-income census tracts received 41.4% and upper-income census tracts received none its loan dollars

The bank's distribution of loans by number followed the same pattern. Moderate-income census tracts received 60% of loans. Middle-income census tracts received 40% of loans by number.

Amalgamated Bank compared to Suffolk County Aggregate

Amalgamated Bank accounts for 0.0% of small business loans in Suffolk County by number, and 0.0% by dollar volume.





Bank of America



Bank of America

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 500 | 6240 | 13 | 2089 | 7 | 3799 | 362 | 4874 |
| Moderate | 1147 | 13826 | 23 | 3504 | 7 | 3490 | 845 | 10577 |
| Middle | 631 | 10829 | 28 | 4981 | 9 | 4643 | 483 | 8736 |
| Upper | 1095 | 23564 | 72 | 10963 | 60 | 30964 | 820 | 21777 |
| Total | 3373 | 54459 | 136 | 21537 | 83 | 42896 | 2510 | 45964 |

Source: U.S. Census, CRA Data for 2021

Table 1: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 882 | 14.45% | 20.1% |
| Moderate | 9688 | 29.17% | 2022 | 33.14% | 20.9% |
| Middle | 6762 | 20.36% | 1151 | 18.86% | 17.0% |
| Upper | 12371 | 37.25% | 2047 | 33.55% | 16.5% |
| Total | 33212 | 100.00% | 6102 | 100.00% | 18.4% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 2: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 17002 | 10.31% | 12.1% |
| Moderate | 284959 | 20.95% | 31397 | 19.05% | 11.0% |
| Middle | 218527 | 16.07% | 29189 | 17.71% | 13.4% |
| Upper | 715446 | 52.61% | 87268 | 52.94% | 12.2% |
| Total | 1360011 | 100.00% | 164856 | 100.00% | 12.1% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 3: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Bank of America Small Business Loans

In Suffolk County, the majority of Bank of America's small business loans and loan dollars went to upper-income census tracts. The remaining loans and loan dollars were spread across the remaining census tracts.

The bank originated 10.3% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 19% of loan dollars. Middle-income census tracts received 17.7% and upper-income census tracts received the greatest share of loan dollars at 52.9%.

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 14.5% of loans, while moderate-income census tracts received 33.1% of loans. Middle-income census tracts received 18.9% of loans by number, and upper-income census tracts again received the largest share of loans, at 33.6%.

Bank of America compared to Suffolk County Aggregate

Bank of America accounts for 18.4% of small business loans in Suffolk County by number, and 12.1% by dollar volume.





Brookline Bank



Brookline Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 7 | 156 | 2 | 325 | 6 | 2687 | 3 | 860 |
| Moderate | 23 | 936 | 7 | 1096 | 4 | 2520 | 4 | 2300 |
| Middle | 27 | 826 | 9 | 1609 | 1 | 1000 | 5 | 1301 |
| Upper | 28 | 1153 | 11 | 1784 | 13 | 6998 | 9 | 3108 |
| Total | 85 | 3071 | 29 | 4814 | 24 | 13205 | 21 | 7569 |

Source: U.S. Census, CRA Data for 2021

Table 37: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 18 | 11.32% | 0.4% |
| Moderate | 9688 | 29.17% | 38 | 23.90% | 0.4% |
| Middle | 6762 | 20.36% | 42 | 26.42% | 0.6% |
| Upper | 12371 | 37.25% | 61 | 38.36% | 0.5% |
| Total | 33212 | 100.00% | 159 | 100.00% | 0.5% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 38: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 4028 | 14.05% | 2.9% |
| Moderate | 284959 | 20.95% | 6852 | 23.91% | 2.4% |
| Middle | 218527 | 16.07% | 4736 | 16.53% | 2.2% |
| Upper | 715446 | 52.61% | 13043 | 45.51% | 1.8% |
| Total | 1360011 | 100.00% | 28659 | 100.00% | 2.1% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 39: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Brookline Bank Small Business Loans

In 2021, Brookline Bank originated 159 small business loans in Suffolk County. Its largest number of small business loans, 61, were in upper-income census tracts (38.4%). Middle-income census tracts received 42 loans (26.4%). Moderate -income received 38 loans (23.9%) and low-income census tracts received 18 loans (11.3%).

The dollar amount of small business loans followed a different, distribution pattern, shifting higher among upper-income borrowers: upper (45.5%), middle (16.5%), moderate (23.9%) and lower (14.1%).

Brookline Bank compared to Suffolk County

Aggregate

Brookline Bank accounts for 0.5% of small business loans in Suffolk County, and 2.1% of small business dollars loaned.





Citizens Bank



Citizens Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 116 | 3072 | 16 | 2305 | 9 | 4173 | 111 | 3382 |
| Moderate | 500 | 13231 | 61 | 9730 | 24 | 10989 | 479 | 15810 |
| Middle | 347 | 9001 | 36 | 5593 | 7 | 3000 | 326 | 10357 |
| Upper | 65 | 1926 | 5 | 745 | 1 | 500 | 64 | 2411 |
| Total | 1028 | 27230 | 118 | 18373 | 41 | 18662 | 980 | 31960 |

Source: U.S. Census, CRA Data for 2021

Table 16: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | % |
| Low | 4391 | 13.22% | 252 | 11.63% | 5.7% |
| Moderate | 9688 | 29.17% | 1064 | 49.10% | 11.0% |
| Middle | 6762 | 20.36% | 716 | 33.04% | 10.6% |
| Upper | 12371 | 37.25% | 135 | 6.23% | 1.1% |
| Total | 33212 | 100.00% | 2167 | 100.00% | 6.5% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 17: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | % |
| Low | 141079 | 10.37% | 12932 | 13.44% | 9.2% |
| Moderate | 284959 | 20.95% | 49760 | 51.71% | 17.5% |
| Middle | 218527 | 16.07% | 27951 | 29.05% | 12.8% |
| Upper | 715446 | 52.61% | 5582 | 5.80% | 0.8% |
| Total | 1360011 | 100.00% | 96225 | 100.00% | 7.1% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 18: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Citizens Bank Small Business Loans

In Suffolk County, the number of small business loans originated in 2021 by Citizens Bank were distributed in the following pattern across income tracts: lower (11.6%), moderate (49.1%), middle (33%), and upper (6.2%).

Since 2018, Citizens Bank's business focus for both the number of small loans and the dollar amounts has shifted away from upper income levels to moderate and low-income levels.

Upper-income geographies received 13.4% of loan dollars, while middle-income census tracts received 51.7%. Moderate- and low-income census tracts received 29.1% and 5.8% respectively.

Citizens Bank compared to Suffolk County

Aggregate

Citizens Bank accounts for 6.5% of small business loans in Suffolk County by number, and 7.1% by dollar amount.





Dedham Institute for Savings



Dedham Institute for Savings

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 1 | 47 | 0 | 0 | 3 | 1313 | 2 | 497 |
| Moderate | 5 | 210 | 2 | 375 | 4 | 2403 | 5 | 1313 |
| Middle | 9 | 469 | 4 | 606 | 2 | 1175 | 7 | 1360 |
| Upper | 3 | 99 | 2 | 299 | 3 | 1597 | 6 | 798 |
| Total | 18 | 825 | 8 | 1280 | 12 | 6488 | 20 | 3968 |

Source: U.S. Census, CRA Data for 2021

Table 7: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | % |
| Low | 4391 | 13.22% | 6 | 10.34% | 0.1% |
| Moderate | 9688 | 29.17% | 16 | 27.59% | 0.2% |
| Middle | 6762 | 20.36% | 22 | 37.93% | 0.3% |
| Upper | 12371 | 37.25% | 14 | 24.14% | 0.1% |
| Total | 33212 | 100.00% | 58 | 100.00% | 0.2% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 8: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | % |
| Low | 141079 | 10.37% | 1857 | 14.78% | 1.3% |
| Moderate | 284959 | 20.95% | 4301 | 34.24% | 1.5% |
| Middle | 218527 | 16.07% | 3610 | 28.74% | 1.7% |
| Upper | 715446 | 52.61% | 2793 | 22.24% | 0.4% |
| Total | 1360011 | 100.00% | 12561 | 100.00% | 0.9% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 9: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Dedham Institute for Savings Small Business Loans

In Suffolk County, Dedham Institute for Savings originated 58 small business loans in 2021. The largest number was originated in the middle-income census tracts at 37.9%. Upper-income tracts were 24.1%, moderate-income were 27.6% and low-income was 10.3%.

The dollar amount of small business loans followed a slightly different distribution pattern across the income levels: upper (22.2%), middle (28.7%), moderate (34.2%) and lower (14.8%).

Dedham Institute for Savings compared to Suffolk County Aggregate

Dedham Institute for Savings accounts for 0.2% of the number of small business loans in Suffolk County, and 0.9% of aggregate small business loan dollars.





East Boston Savings Bank



East Boston Savings Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 12 | 373 | 5 | 791 | 3 | 2239 | 0 | 0 |
| Moderate | 44 | 1315 | 14 | 2175 | 5 | 2087 | 2 | 715 |
| Middle | 26 | 710 | 9 | 1485 | 5 | 2739 | 6 | 2340 |
| Upper | 8 | 175 | 2 | 237 | 2 | 828 | 2 | 828 |
| Total | 90 | 2573 | 30 | 4688 | 15 | 7893 | 10 | 3883 |

Source: U.S. Census, CRA Data for 2021

Table 22: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 20 | 13.79% | 0.5% |
| Moderate | 9688 | 29.17% | 65 | 44.83% | 0.7% |
| Middle | 6762 | 20.36% | 46 | 31.72% | 0.7% |
| Upper | 12371 | 37.25% | 14 | 9.66% | 0.1% |
| Total | 33212 | 100.00% | 145 | 100.00% | 0.4% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 23: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 3403 | 17.88% | 2.4% |
| Moderate | 284959 | 20.95% | 6292 | 33.05% | 2.2% |
| Middle | 218527 | 16.07% | 7274 | 38.21% | 3.3% |
| Upper | 715446 | 52.61% | 2068 | 10.86% | 0.3% |
| Total | 1360011 | 100.00% | 19037 | 100.00% | 1.4% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 24: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

East Boston Savings Bank Small Business Loans

In Suffolk County In 2021, East Boston Savings Bank originated 145 reportable loans.

In Suffolk County, East Boston Savings Bank originated the highest percentage of its loans in the moderate-income census tract (44.8%). Low-income received 13.8% and middle-income received 31.7%. East Boston Savings Bank originated 9.7% of loans in upper-income census tracts.

In terms of distribution of loan dollars, middle-income census tracts received the highest proportion (38.2%), followed by moderate-income census tracts (33.1%). Low-income census tracts received 17.9% of the bank's small business loan dollars, while upper-income census tracts received 10.9% of loan dollars.

East Boston Savings Bank compared to Suffolk County Aggregate

East Boston Savings Bank accounts for 0.4% percentage of the number of small business loans in Suffolk County. East Boston Savings Bank accounts for 1.4% of the dollars of small business loans.





JPMorgan Chase Bank



JPMorgan Chase Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 170 | 1751 | 1 | 250 | 1 | 395 | 113 | 961 |
| Moderate | 473 | 4634 | 3 | 518 | 0 | 0 | 334 | 2588 |
| Middle | 352 | 3956 | 3 | 443 | 0 | 0 | 253 | 2109 |
| Upper | 564 | 7091 | 8 | 1378 | 3 | 1884 | 367 | 3119 |
| Total | 1559 | 17432 | 15 | 2589 | 4 | 2279 | 1067 | 8777 |

Source: U.S. Census, CRA Data for 2021

Table 28: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 285 | 10.78% | 6.5% |
| Moderate | 9688 | 29.17% | 810 | 30.62% | 8.4% |
| Middle | 6762 | 20.36% | 608 | 22.99% | 9.0% |
| Upper | 12371 | 37.25% | 942 | 35.61% | 7.6% |
| Total | 33212 | 100.00% | 2645 | 100.00% | 8.0% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 29: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 3357 | 10.80% | 2.4% |
| Moderate | 284959 | 20.95% | 7740 | 24.91% | 2.7% |
| Middle | 218527 | 16.07% | 6508 | 20.94% | 3.0% |
| Upper | 715446 | 52.61% | 13472 | 43.35% | 1.9% |
| Total | 1360011 | 100.00% | 31077 | 100.00% | 2.3% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 30: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

JPMorgan Chase Bank Small Business Loans

In Suffolk County In 2021, JPMorgan Chase Bank originated 2645 small business loans. The bank originated 942(35.6%) of these loans in upper-income census tracts and 608(23%) of these loans in middle-income census tracts. Moderate-income census tracts received 810 (30.6%) small business loans. Lower-income census tracts received 285 (10.8%).

The bank's small business loan dollars in upper-income census tracts represented 43.4%. Moderate-income census tracts received 24.9% of loan dollars, while middle-income received 20.9% and lower-income census tracts received 10.8%.

JPMorgan Chase Bank compared to Suffolk County Aggregate

JPMorgan Chase Bank accounts for 8.0% by number of small business loans in Suffolk County and 2.3% by dollar amount.





Needham Bank



Needham Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 9 | 189 | 2 | 315 | 2 | 910 | 11 | 1099 |
| Moderate | 12 | 491 | 3 | 472 | 2 | 889 | 12 | 719 |
| Middle | 27 | 813 | 2 | 274 | 4 | 1677 | 28 | 1464 |
| Upper | 22 | 845 | 9 | 1463 | 7 | 3393 | 28 | 2117 |
| Total | 70 | 2338 | 16 | 2524 | 15 | 6869 | 79 | 5399 |

Source: U.S. Census, CRA Data for 2021

Table 37: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 24 | 13.33% | 0.5% |
| Moderate | 9688 | 29.17% | 29 | 16.11% | 0.3% |
| Middle | 6762 | 20.36% | 61 | 33.89% | 0.9% |
| Upper | 12371 | 37.25% | 66 | 36.67% | 0.5% |
| Total | 33212 | 100.00% | 180 | 100.00% | 0.5% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 38: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 2513 | 14.67% | 1.8% |
| Moderate | 284959 | 20.95% | 2571 | 15.01% | 0.9% |
| Middle | 218527 | 16.07% | 4228 | 24.68% | 1.9% |
| Upper | 715446 | 52.61% | 7818 | 45.64% | 1.1% |
| Total | 1360011 | 100.00% | 17130 | 100.00% | 1.3% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 39: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Needham Bank Small Business Loans

In 2021, Needham Bank originated 180 small business loans in Suffolk County. Its largest number of small business loans, 66, were in upper-income census tracts (36.7%). Middle-income census tracts received 61 loans (33.9%). Moderate -income received 29 loans (16.1%) and low-income census tracts received 24 loans (13.3%).

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (45.7%), middle (24.7%), moderate (15%) and lower (14.7%).

Needham Bank compared to Suffolk County

Aggregate

Needham Bank accounts for 0.5% of small business loans in Suffolk County, and 1.3% of small business dollars loaned.





Rockland Trust Bank



Rockland Trust Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 19 | 363 | 3 | 621 | 1 | 400 | 5 | 273 |
| Moderate | 97 | 2073 | 16 | 2797 | 16 | 6455 | 8 | 706 |
| Middle | 60 | 1896 | 13 | 2357 | 12 | 6019 | 9 | 1078 |
| Upper | 52 | 1760 | 21 | 3921 | 19 | 9618 | 10 | 1825 |
| Total | 228 | 6092 | 53 | 9696 | 48 | 22492 | 32 | 3882 |

Source: U.S. Census, CRA Data for 2021

Table 37: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 28 | 7.76% | 0.6% |
| Moderate | 9688 | 29.17% | 137 | 37.95% | 1.4% |
| Middle | 6762 | 20.36% | 94 | 26.04% | 1.4% |
| Upper | 12371 | 37.25% | 102 | 28.25% | 0.8% |
| Total | 33212 | 100.00% | 361 | 100.00% | 1.1% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 38: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 1657 | 3.93% | 1.2% |
| Moderate | 284959 | 20.95% | 12031 | 28.54% | 4.2% |
| Middle | 218527 | 16.07% | 11350 | 26.92% | 5.2% |
| Upper | 715446 | 52.61% | 17124 | 40.61% | 2.4% |
| Total | 1360011 | 100.00% | 42162 | 100.00% | 3.1% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 39: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Rockland Trust Bank Small Business Loans

In 2021, Rockland Trust Bank originated 361 small business loans in Suffolk County. Its largest number of small business loans, 137, were in moderate-income census tracts (38%). Low-income census tracts received the fewest at 28 loans (7.8%). Upper-income received 102 loans (28.3%) and middle-income census tracts received 94 loans (26%).

The dollar amount of small business loans followed a slightly different distribution pattern across the income levels: upper (40.6%), middle (26.9%), moderate (28.5%) and lower (3.9%).

Rockland Trust Bank compared to Suffolk County Aggregate

Rockland Trust Bank accounts for 1.1% of small business loans in Suffolk County, and 3.1% of small business dollars loaned.





Salem Five Cents Savings Bank



Salem Five Cents Savings Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 0 | 0 | 0 | 0 | 1 | 437 | 1 | 437 |
| Moderate | 3 | 154 | 2 | 356 | 3 | 2289 | 2 | 852 |
| Middle | 2 | 31 | 2 | 422 | 7 | 3714 | 2 | 780 |
| Upper | 8 | 381 | 5 | 668 | 17 | 11256 | 6 | 762 |
| Total | 13 | 566 | 9 | 1446 | 28 | 17696 | 11 | 2831 |

Source: U.S. Census, CRA Data for 2021

Table 37: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 2 | 3.28% | 0.0% |
| Moderate | 9688 | 29.17% | 10 | 16.39% | 0.1% |
| Middle | 6762 | 20.36% | 13 | 21.31% | 0.2% |
| Upper | 12371 | 37.25% | 36 | 59.02% | 0.3% |
| Total | 33212 | 100.00% | 61 | 100.00% | 0.2% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 38: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 874 | 3.88% | 0.6% |
| Moderate | 284959 | 20.95% | 3651 | 16.20% | 1.3% |
| Middle | 218527 | 16.07% | 4947 | 21.95% | 2.3% |
| Upper | 715446 | 52.61% | 13067 | 57.98% | 1.8% |
| Total | 1360011 | 100.00% | 22539 | 100.00% | 1.7% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 39: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Salem Five Cents Savings Bank Small Business Loans

In 2021, Salem Five Cents Savings Bank originated 61 small business loans in Suffolk County. Its largest number of small business loans, 36, were in upper-income census tracts (59%). Middle-income census tracts received 13 loans (21.3%). Moderate -income received 10 loans (16.4%) and low-income census tracts received 2 loans (3.3%).

The dollar amount of small business loans followed a similar distribution pattern, across the income levels: upper (58%), middle (22%), moderate (16.2%) and lower (3.9%).

Salem Five Cents Savings Bank compared to Suffolk County Aggregate

Salem Five Cents Savings Bank accounts for 0.2% of small business loans in Suffolk County, and 1.7% of small business dollars loaned.





Santander Bank



Santander Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 94 | 2911 | 18 | 2852 | 5 | 1950 | 2 | 38 |
| Moderate | 145 | 5349 | 23 | 3385 | 6 | 2973 | 3 | 108 |
| Middle | 97 | 3939 | 16 | 2295 | 7 | 2864 | 1 | 20 |
| Upper | 207 | 9630 | 47 | 7057 | 29 | 15469 | 4 | 224 |
| Total | 543 | 21829 | 104 | 15589 | 47 | 23256 | 10 | 390 |

Source: U.S. Census, CRA Data for 2021

Table 28: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 119 | 16.90% | 2.7% |
| Moderate | 9688 | 29.17% | 177 | 25.14% | 1.8% |
| Middle | 6762 | 20.36% | 121 | 17.19% | 1.8% |
| Upper | 12371 | 37.25% | 287 | 40.77% | 2.3% |
| Total | 33212 | 100.00% | 704 | 100.00% | 2.1% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 29: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 7751 | 12.69% | 5.5% |
| Moderate | 284959 | 20.95% | 11815 | 19.35% | 4.1% |
| Middle | 218527 | 16.07% | 9118 | 14.93% | 4.2% |
| Upper | 715446 | 52.61% | 32380 | 53.03% | 4.5% |
| Total | 1360011 | 100.00% | 61064 | 100.00% | 4.5% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 30: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Santander Bank Small Business Loans

In Suffolk County In 2021, Santander Bank originated 704 small business loans. The bank originated 287 (40.8%) of these loans in upper-income census tracts and 121 (17.9%) of these loans in middle-income census tracts. Moderate-income census tracts received 177 (25.1%) small business loans and lower-income census tracts received 119 (16.9%).

The bank's small business loan dollars were most heavily concentrated in upper-income census tracts: they received 53.0% of all loan dollars. Moderate-income census tracts received 19.4% of loan dollars, while middle-income received 14.9% and lower-income census tracts received 12.7%.

Santander Bank compared to Suffolk County

Aggregate

Santander Bank accounts for 2.1% by number of small business loans in Suffolk County and 4.5% by dollar amount.





TD Bank



TD Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 38 | 910 | 1 | 150 | 3 | 1741 | 30 | 429 |
| Moderate | 90 | 2189 | 10 | 1606 | 6 | 2471 | 75 | 1707 |
| Middle | 71 | 1548 | 3 | 422 | 2 | 605 | 63 | 1301 |
| Upper | 112 | 2999 | 15 | 2595 | 11 | 5202 | 91 | 3850 |
| Total | 311 | 7646 | 29 | 4773 | 22 | 10019 | 259 | 7287 |

Source: U.S. Census, CRA Data for 2021

Table 34: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 72 | 11.59% | 1.6% |
| Moderate | 9688 | 29.17% | 181 | 29.15% | 1.9% |
| Middle | 6762 | 20.36% | 139 | 22.38% | 2.1% |
| Upper | 12371 | 37.25% | 229 | 36.88% | 1.9% |
| Total | 33212 | 100.00% | 621 | 100.00% | 1.9% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 35: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 3230 | 10.87% | 2.3% |
| Moderate | 284959 | 20.95% | 7973 | 26.82% | 2.8% |
| Middle | 218527 | 16.07% | 3876 | 13.04% | 1.8% |
| Upper | 715446 | 52.61% | 14646 | 49.27% | 2.0% |
| Total | 1360011 | 100.00% | 29725 | 100.00% | 2.2% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 36: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

TD Bank Small Business Loans

In Suffolk County, TD Bank originated the highest proportion of its small business loans in upper-income census tracts (36.9%). Moderate-income census tracts received the next highest proportion (29.2%) and middle-income census tracts received 22.4% of loans. Low-income census tracts received the fewest loans (11.6%).

The dollar amount of small business loans, for upper-income census tracts was 49.3%. Moderate-income census tract received 26.8% of loan dollars. Middle-income census tracts received 13% and lower-income census tracts received 10.9% of loan dollars.

TD Bank compared to Suffolk County

Aggregate

TD Bank accounts for 1.9% of small business loans in Suffolk County and 2.2% of small business dollars loaned.





Webster Bank



Webster Bank

| Distribution of Small Business Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-----------|---|-----------|--|-----------|---|-----------|
| Census Tract Income Level | Loan Amount at Origination <= \$100,000 | | Loan Amount at Origination > \$100,000 but <= \$250,000 | | Loan Amount at Origination > \$250,000 | | Loans to Businesses with Gross Annual Revenues <= \$1 million | |
| | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) | # | \$ (000s) |
| Low | 27 | 568 | 2 | 406 | 1 | 450 | 21 | 477 |
| Moderate | 58 | 1251 | 5 | 878 | 6 | 3496 | 40 | 2302 |
| Middle | 26 | 668 | 3 | 568 | 2 | 994 | 19 | 890 |
| Upper | 38 | 1057 | 1 | 106 | 9 | 5500 | 27 | 2560 |
| Total | 149 | 3544 | 11 | 1958 | 18 | 10440 | 107 | 6229 |

Source: U.S. Census, CRA Data for 2021

Table 37: CY2021 Small Business Loan Originations for Suffolk County, MA.

| Distribution of the Number of Small Business Loans | | | | | |
|---|--------------------------------------|---------|-------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of #) | | 2021 Bank Data (% of #) | | Bank Compared to Aggregate |
| | # | % | # | % | |
| Low | 4391 | 13.22% | 51 | 17.89% | 1.2% |
| Moderate | 9688 | 29.17% | 109 | 38.25% | 1.1% |
| Middle | 6762 | 20.36% | 50 | 17.54% | 0.7% |
| Upper | 12371 | 37.25% | 75 | 26.32% | 0.6% |
| Total | 33212 | 100.00% | 285 | 100.00% | 0.9% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 38: Number of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

| Distribution of the Dollar Amount of Small Business Loans | | | | | |
|--|---------------------------------------|---------|--------------------------|---------|----------------------------|
| Census Tract Income Level | 2021 Aggregate Lending Data (% of \$) | | 2021 Bank Data (% of \$) | | Bank Compared to Aggregate |
| | \$ (000s) | % | \$ (000s) | % | |
| Low | 141079 | 10.37% | 1901 | 8.57% | 1.3% |
| Moderate | 284959 | 20.95% | 7927 | 35.75% | 2.8% |
| Middle | 218527 | 16.07% | 3120 | 14.07% | 1.4% |
| Upper | 715446 | 52.61% | 9223 | 41.60% | 1.3% |
| Total | 1360011 | 100.00% | 22171 | 100.00% | 1.6% |

Source: U.S. Census, CRA Data (2021) and CRA Aggregate Data for 2021

Table 39: Total Dollar Amount of CY2021 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



Small Business Loan Discussion

Suffolk County Small Business Loans

Aggregate

In 2021, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.6%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 10.4% of loan dollars; moderate-income census tracts received 21% of loan dollars and middle-income census tracts received 16% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2020 upper-income tracts received 57.4% of small business loan dollars.

Webster Bank Small Business Loans

In 2021, Webster Bank originated 285 small business loans in Suffolk County. Its largest number of small business loans, 109, were in low-income census tracts (38.3%). Middle-income census tracts received the fewest at 50 loans (17.5%). Low-income received 51 loans (17.9%) and upper-income census tracts received 75 loans (26.3%).

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (41.6%), middle (14.1%), moderate (35.8%) and lower (8.6%).

Webster Bank compared to Suffolk County

Aggregate

Webster Bank accounts for 0.9% of small business loans in Suffolk County, and 1.6% of small business dollars loaned.





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BankIQ prepared this document for the City of Boston.

With over twenty-five years' Government Banking and Public Sector consulting experience, BankIQ is an independent, woman-owned and operated business. BankIQ specializes in researching, analyzing, preparing, and documenting Financial Services information for the Public Sector.

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