



# 2015 Linked Deposit Banking Report to the Mayor

ADDENDUM: SMALL BUSINESS LOANS



**CITY OF BOSTON**







Prepared March 2017 by BankIQ

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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 2015 in eleven banks included in City of Boston 2015 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2015 is also compared to the 2015 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 2015 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:

- Bank of America
- Blue Hills Bank
- Boston Private Bank
- Cathay Bank
- Century Bank and Trust
- Citizens Bank
- East Boston Savings Bank
- Eastern Bank
- JP Morgan Chase Bank
- TD Bank
- Webster Bank

No CRA Data was available for small business loans for the following banks included in the City of Boston 2015 Linked Deposit Banking Report to the Mayor:

- Bank of NY Mellon
- Commonwealth Cooperative Bank
- Radius Bank
- OneUnited Bank
- Santander Bank N.A. (DE)



## Bank of America



**Bank of America**

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
<b>Census Tract Income Level</b>	<b>Loan Amount at Origination &lt;= \$100,000</b>		<b>Loan Amount at Origination &gt; \$100,000 but &lt;= \$250,000</b>		<b>Loan Amount at Origination &gt; \$250,000</b>		<b>Loans to Businesses with Gross Annual Revenues &lt;= \$1 million</b>	
	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>
<b>Low</b>	228	2613	7	1310	8	4242	160	1482
<b>Moderate</b>	401	4808	7	1165	2	1300	258	2520
<b>Middle</b>	340	4085	9	1460	5	2684	230	2564
<b>Upper</b>	721	12057	20	3840	37	21341	417	7659
<b>Total</b>	1690	23563	43	7775	52	29567	1065	14225

Source: U.S. Census, CRA Data for 2015

Table 16: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of #)</b>		<b>2015 Bank Data (% of #)</b>		<b>Bank Compared to Aggregate</b>
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>%</b>
<b>Low</b>	2903	14.93%	403	14.14%	13.9%
<b>Moderate</b>	4291	22.06%	668	23.44%	15.6%
<b>Middle</b>	3660	18.82%	584	20.49%	16.0%
<b>Upper</b>	8594	44.19%	1195	41.93%	13.9%
<b>Total</b>	19448	100.00%	2850	100.00%	14.7%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 17: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of \$)</b>		<b>2015 Bank Data (% of \$)</b>		<b>Bank Compared to Aggregate</b>
	<b>\$ (000s)</b>	<b>%</b>	<b>\$ (000s)</b>	<b>%</b>	<b>%</b>
<b>Low</b>	96907	13.65%	9647	12.84%	10.0%
<b>Moderate</b>	115539	16.27%	9793	13.03%	8.5%
<b>Middle</b>	125448	17.67%	10793	14.37%	8.6%
<b>Upper</b>	372203	52.42%	44897	59.76%	12.1%
<b>Total</b>	710097	100.00%	75130	100.00%	10.6%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 18: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **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 fairly evenly across the remaining census tracts.

The bank originated 12.8% of its loan dollars in low-income census tracts, while middle-income census tracts received 14.4% of loan dollars. Upper-income census tracts received the greatest share of loan dollars, at 59.7%. Moderate-income census tracts received 13%.

The bank's distribution of loans followed similar patterns, though the numerical distribution of small business loans across census tracts was slightly more even. Low-income census tracts received 14.1% of loans, while moderate-income census tracts received 23.4% of loans. Middle-income census tracts received 20.5% of loans by number, and upper-income census tracts again received the largest share of loans, at 41.9%.

Compared to 2014, the distribution of loans reflects a 6.3% decrease in loans originated in upper-income census tracts.

#### **Bank of America compared to Suffolk County Aggregate**

Bank of America accounts for 14.7% of small business loans in Suffolk County by number, and 10.6% by dollar volume.





## Blue Hills Bank





**Blue Hills Bank**

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
<b>Census Tract Income Level</b>	<b>Loan Amount at Origination &lt;= \$100,000</b>		<b>Loan Amount at Origination &gt; \$100,000 but &lt;= \$250,000</b>		<b>Loan Amount at Origination &gt; \$250,000</b>		<b>Loans to Businesses with Gross Annual Revenues &lt;= \$1 million</b>	
	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>
<b>Low</b>	0	0	0	0	1	300	0	0
<b>Moderate</b>	1	100	1	215	0	0	2	315
<b>Middle</b>	0	0	0	0	2	1268	0	0
<b>Upper</b>	1	100	2	358	4	2876	4	1334
<b>Total</b>	2	200	3	573	7	4444	6	1649

Source: U.S. Census, CRA Data for 2015

Table 25: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of #)</b>		<b>2015 Bank Data (% of #)</b>		<b>Bank Compared to Aggregate</b>
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>%</b>
<b>Low</b>	2903	14.93%	1	5.56%	0.0%
<b>Moderate</b>	4291	22.06%	4	22.22%	0.1%
<b>Middle</b>	3660	18.82%	2	11.11%	0.1%
<b>Upper</b>	8594	44.19%	11	61.11%	0.1%
<b>Total</b>	19448	100.00%	18	100.00%	0.1%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 26: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of \$)</b>		<b>2015 Bank Data (% of \$)</b>		<b>Bank Compared to Aggregate</b>
	<b>\$ (000s)</b>	<b>%</b>	<b>\$ (000s)</b>	<b>%</b>	<b>%</b>
<b>Low</b>	96907	13.65%	300	4.37%	0.3%
<b>Moderate</b>	115539	16.27%	630	9.18%	0.5%
<b>Middle</b>	125448	17.67%	1268	18.47%	1.0%
<b>Upper</b>	372203	52.42%	4668	67.99%	1.3%
<b>Total</b>	710097	100.00%	6866	100.00%	1.0%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 27: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **Blue Hills Bank Small Business Loans**

Blue Hills Bank originated 18 small business loans in Suffolk County in 2015. Low-income census tracts received 5.6% of loans, while moderate-income census tracts received 22.2% of loans. Middle-income census tracts received 11.1% of loans by number, and upper-income census tracts received the largest share of loans, at 61.1%.

The bank's distribution of small business loan dollars followed a similar pattern. Low-income census tracts received 4.3% of loan dollars, while moderate-income census tracts received 9.2% of loan dollars. Middle-income census tracts received 18.5% of loan dollars, and upper-income census tracts received the largest share of loan dollars, at 68.0%.

#### **Blue Hills Bank compared to Suffolk County**

##### **Aggregate**

Blue Hills Bank accounts for 0.1% of small business loans in Suffolk County by number, and 1.0% by dollar amount. This level of lending represents an increase in terms of loan from the bank's 2012, 2013 and 2014 lending levels in Suffolk County.





## Boston Private Bank



## Boston Private Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
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)
<b>Low</b>	1	100	2	384	1	300	0	0
<b>Moderate</b>	1	35	0	0	1	800	1	35
<b>Middle</b>	0	0	0	0	5	3264	1	1000
<b>Upper</b>	16	1082	8	1690	36	22215	9	2533
<b>Total</b>	18	1217	10	2074	43	26579	11	3568

Source: U.S. Census, CRA Data for 2015

Table 1: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of #)		2015 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2903	14.93%	4	4.88%	0.1%
<b>Moderate</b>	4291	22.06%	3	3.66%	0.1%
<b>Middle</b>	3660	18.82%	6	7.32%	0.2%
<b>Upper</b>	8594	44.19%	69	84.15%	0.8%
<b>Total</b>	19448	100.00%	82	100.00%	0.4%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 2: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of \$)		2015 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	96907	13.65%	784	2.34%	0.8%
<b>Moderate</b>	115539	16.27%	870	2.60%	0.8%
<b>Middle</b>	125448	17.67%	4264	12.75%	3.4%
<b>Upper</b>	372203	52.42%	27520	82.30%	7.4%
<b>Total</b>	710097	100.00%	33438	100.00%	4.7%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 3: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **Boston Private Bank Small Business Loans**

In Suffolk County, Boston Private Bank originated its largest number of small business loans in upper-income census tracts (69 or 84.2%). Middle-income census tracts received a smaller number of loans (six, or 7.3%). Moderate- and low-income census tracts received the fewest loans, with three and four, respectively.

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (82.3%), middle (12.7%), moderate (2.6%) and low (2.3%).

#### **Boston Private Bank compared to Suffolk County Aggregate**

Boston Private Bank accounts for 0.4% of small business loans in Suffolk County. However, Boston Private Bank accounts for 4.7% of aggregate small business loan dollars.







## Cathay Bank



## Cathay Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
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)
<b>Low</b>	1	45	1	200	1	1000	1	45
<b>Moderate</b>	0	0	0	0	1	539	1	539
<b>Middle</b>	0	0	0	0	0	0	0	0
<b>Upper</b>	2	100	1	150	0	0	0	0
<b>Total</b>	3	145	2	350	2	1539	2	584

Source: U.S. Census, CRA Data for 2015

Table 1: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of #)		2015 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2903	14.93%	4	44.44%	0.1%
<b>Moderate</b>	4291	22.06%	2	22.22%	0.0%
<b>Middle</b>	3660	18.82%	0	0.00%	0.0%
<b>Upper</b>	8594	44.19%	3	33.33%	0.0%
<b>Total</b>	19448	100.00%	9	100.00%	0.0%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 2: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of \$)		2015 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	96907	13.65%	1290	49.27%	1.3%
<b>Moderate</b>	115539	16.27%	1078	41.18%	0.9%
<b>Middle</b>	125448	17.67%	0	0.00%	0.0%
<b>Upper</b>	372203	52.42%	250	9.55%	0.1%
<b>Total</b>	710097	100.00%	2618	100.00%	0.4%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 3: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **Cathay Bank Small Business Loans**

In Suffolk County, Cathay Bank originated very few small business loans in 2015. The bank originated nine loans, four (44.4%) of which were in low-income census tracts, three loans (33.3%) were in upper-income and the remaining two loans (22.2%) in a moderate-income census tract. The bank originated, and no loans in middle-income census tracts.

Low-income census tracts received 49.3% of the bank's small business loan dollars, while moderate-income census tracts received 41.2% of small business loan dollars and upper-income census tracts received 9.5% of small business loan dollars.

#### **Cathay Bank compared to Suffolk County Aggregate**

Cathay Bank accounts for a very small percentage of the number of small business loans in Suffolk County (0.0%) and of small business loan dollars (0.4%). This represents an increase over 2014.





## Century Bank & Trust



## Century Bank and Trust

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
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)
<b>Low</b>	4	350	5	813	3	1394	3	300
<b>Moderate</b>	1	25	1	200	4	2600	3	625
<b>Middle</b>	4	112	0	0	1	300	3	87
<b>Upper</b>	8	307	7	1241	3	1350	10	973
<b>Total</b>	17	794	13	2254	11	5644	19	1985

Source: U.S. Census, CRA Data for 2015

Table 4: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of #)		2015 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2903	14.93%	15	25.00%	0.5%
<b>Moderate</b>	4291	22.06%	9	15.00%	0.2%
<b>Middle</b>	3660	18.82%	8	13.33%	0.2%
<b>Upper</b>	8594	44.19%	28	46.67%	0.3%
<b>Total</b>	19448	100.00%	60	100.00%	0.3%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 5: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of \$)		2015 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	96907	13.65%	2857	26.76%	2.9%
<b>Moderate</b>	115539	16.27%	3450	32.31%	3.0%
<b>Middle</b>	125448	17.67%	499	4.67%	0.4%
<b>Upper</b>	372203	52.42%	3871	36.26%	1.0%
<b>Total</b>	710097	100.00%	10677	100.00%	1.5%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 6: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **Century Bank Small Business Loans**

In Suffolk County, Century Bank originated the majority of its loans 28, or 46.7% in the upper-income census tracts. Middle-income accounted for 8, or 13.3% of loans. Moderate-income census tracts received 9, or 15%, while low-income census tracts received 15, or 25% of loans.

The majority of the bank's loan dollars were also originated in upper-income census tracts, which received 36.3% of all loan dollars. Middle-income census tracts received 4.6% of loan dollars, and moderate-income census tracts received 32.3%. Low-income census tracts received 26.8% of small business loan dollars. These numbers represent a shift of loan dollars away from upper-income census tracts to moderate- and low-income tracts.

#### **Century Bank compared to Suffolk County**

##### **Aggregate**

Century Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.3%). Century Bank accounts for 1.5% of the dollars of small business loans.







## Citizens Bank



**Citizens Bank**

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
<b>Census Tract Income Level</b>	<b>Loan Amount at Origination &lt;= \$100,000</b>		<b>Loan Amount at Origination &gt; \$100,000 but &lt;= \$250,000</b>		<b>Loan Amount at Origination &gt; \$250,000</b>		<b>Loans to Businesses with Gross Annual Revenues &lt;= \$1 million</b>	
	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>
<b>Low</b>	38	1075	4	842	5	2375	30	1458
<b>Moderate</b>	78	1748	2	267	6	2908	67	2386
<b>Middle</b>	62	1481	2	300	4	2187	45	1278
<b>Upper</b>	110	3731	18	3133	21	10756	76	4411
<b>Total</b>	288	8035	26	4542	36	18226	218	9533

Source: U.S. Census, CRA Data for 2015

Table 25: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of #)</b>		<b>2015 Bank Data (% of #)</b>		<b>Bank Compared to Aggregate</b>
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>%</b>
<b>Low</b>	2903	14.93%	77	13.56%	2.7%
<b>Moderate</b>	4291	22.06%	153	26.94%	3.6%
<b>Middle</b>	3660	18.82%	113	19.89%	3.1%
<b>Upper</b>	8594	44.19%	225	39.61%	2.6%
<b>Total</b>	19448	100.00%	568	100.00%	2.9%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 26: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of \$)</b>		<b>2015 Bank Data (% of \$)</b>		<b>Bank Compared to Aggregate</b>
	<b>\$ (000s)</b>	<b>%</b>	<b>\$ (000s)</b>	<b>%</b>	<b>%</b>
<b>Low</b>	96907	13.65%	5750	14.26%	5.9%
<b>Moderate</b>	115539	16.27%	7309	18.12%	6.3%
<b>Middle</b>	125448	17.67%	5246	13.01%	4.2%
<b>Upper</b>	372203	52.42%	22031	54.62%	5.9%
<b>Total</b>	710097	100.00%	40336	100.00%	5.7%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 27: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **Citizens Bank Small Business Loans**

In Suffolk County, the numbers of small business loans originated in 2015 by Citizens Bank were distributed in the following pattern across income tracts: low (13.5%), moderate (26.9%), middle (19.9%), and upper (39.6%).

The bank's small-business loan dollars followed a similar distribution. Low- and moderate-income census tracts received 14.3% and 18.1% respectively. Middle-income census tracts received 13% while upper-income geographies received the majority (54.6%) of loan dollars.

#### **Citizens Bank compared to Suffolk County**

##### **Aggregate**

Citizens Bank accounts for 2.9% of small business loans in Suffolk County by number, and 5.7% by dollar amount.





## East Boston Savings Bank



### East Boston Savings Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
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)
<b>Low</b>	2	140	3	688	3	1370	3	1370
<b>Moderate</b>	1	86	3	436	8	4407	3	1348
<b>Middle</b>	3	300	1	200	4	2268	3	1393
<b>Upper</b>	0	0	4	725	5	3052	1	752
<b>Total</b>	6	526	11	2049	20	11097	10	4863

Source: U.S. Census, CRA Data for 2015

Table 10: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of #)		2015 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2903	14.93%	11	23.40%	0.4%
<b>Moderate</b>	4291	22.06%	15	31.91%	0.3%
<b>Middle</b>	3660	18.82%	11	23.40%	0.3%
<b>Upper</b>	8594	44.19%	10	21.28%	0.1%
<b>Total</b>	19448	100.00%	47	100.00%	0.2%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 11: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of \$)		2015 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	96907	13.65%	3568	19.25%	3.7%
<b>Moderate</b>	115539	16.27%	6277	33.87%	5.4%
<b>Middle</b>	125448	17.67%	4161	22.45%	3.3%
<b>Upper</b>	372203	52.42%	4529	24.43%	1.2%
<b>Total</b>	710097	100.00%	18535	100.00%	2.6%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 12: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **East Boston Savings Bank Small Business Loans**

In Suffolk County, East Boston Savings Bank originated 15, or 31.9% of its loans in the moderate-income census tract. Low- and middle-income census tracts each originated 11, or 23.4%, and 10 loans, or 21.3% were in upper-income census tracts.

In terms of distribution of loan dollars, moderate-income census tracts received the highest proportion (33.9%), followed by upper-income census tracts (24.4%). Middle-income census tracts received 22.4% of the bank's small business loan dollars, while low-income census tracts received 19.2% of loan dollars.

#### **East Boston Savings Bank compared to Suffolk County Aggregate**

East Boston Savings Bank accounts for a small percentage of the number of small business loans in Suffolk County (0.2%). However, East Boston Savings Bank accounts for 2.6% of the dollars of small business loans.







## Eastern Bank



**Eastern Bank**

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
<b>Census Tract Income Level</b>	<b>Loan Amount at Origination &lt;= \$100,000</b>		<b>Loan Amount at Origination &gt; \$100,000 but &lt;= \$250,000</b>		<b>Loan Amount at Origination &gt; \$250,000</b>		<b>Loans to Businesses with Gross Annual Revenues &lt;= \$1 million</b>	
	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>
<b>Low</b>	37	1857	7	1277	16	9726	33	3916
<b>Moderate</b>	88	4288	9	1677	7	4206	81	5170
<b>Middle</b>	55	2637	7	1350	10	6270	50	5177
<b>Upper</b>	147	7920	36	7186	53	26881	85	7654
<b>Total</b>	327	16702	59	11490	86	47083	249	21917

Source: U.S. Census, CRA Data for 2015

Table 13: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of #)</b>		<b>2015 Bank Data (% of #)</b>		<b>Bank Compared to Aggregate</b>
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>%</b>
<b>Low</b>	2903	14.93%	93	12.90%	3.2%
<b>Moderate</b>	4291	22.06%	185	25.66%	4.3%
<b>Middle</b>	3660	18.82%	122	16.92%	3.3%
<b>Upper</b>	8594	44.19%	321	44.52%	3.7%
<b>Total</b>	19448	100.00%	721	100.00%	3.7%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 14: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of \$)</b>		<b>2015 Bank Data (% of \$)</b>		<b>Bank Compared to Aggregate</b>
	<b>\$ (000s)</b>	<b>%</b>	<b>\$ (000s)</b>	<b>%</b>	<b>%</b>
<b>Low</b>	96907	13.65%	16776	17.26%	17.3%
<b>Moderate</b>	115539	16.27%	15341	15.78%	13.3%
<b>Middle</b>	125448	17.67%	15434	15.88%	12.3%
<b>Upper</b>	372203	52.42%	49641	51.08%	13.3%
<b>Total</b>	710097	100.00%	97192	100.00%	13.7%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 15: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **Eastern Bank Small Business Loans**

In Suffolk County, Eastern Bank originated the greatest number of small business loans in upper-income census tracts (321, or 44.5%). Moderate-income census tracts received 185, or 25.7%. Middle-income census tracts received 122 loans, or 16.9% while low-income census tracts received 93, or 12.9%.

The bank's small business loan dollars were concentrated in upper-income census tracts, which received over half of all loan dollars (51.1%). Middle-income census tracts received 15.9% of loan dollars, while moderate-income and low-income census tracts received 15.8% and 17.3% of loan dollars respectively.

#### **Eastern Bank compared to Suffolk County**

##### **Aggregate**

Eastern Bank accounts for 3.7% of small business loans in Suffolk County by number of loans and 13.7% by dollar amount.





## JPMorgan Chase Bank



## JPMorgan Chase Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
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)
<b>Low</b>	8	248	1	109	0	0	0	0
<b>Moderate</b>	11	375	0	0	0	0	0	0
<b>Middle</b>	4	126	0	0	0	0	0	0
<b>Upper</b>	14	595	1	105	1	300	0	0
<b>Total</b>	37	1344	2	214	1	300	0	0

Source: U.S. Census, CRA Data for 2015

Table 25: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of #)		2015 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2903	14.93%	9	22.50%	0.3%
<b>Moderate</b>	4291	22.06%	11	27.50%	0.3%
<b>Middle</b>	3660	18.82%	4	10.00%	0.1%
<b>Upper</b>	8594	44.19%	16	40.00%	0.2%
<b>Total</b>	19448	100.00%	40	100.00%	0.2%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 26: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of \$)		2015 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	96907	13.65%	357	19.21%	0.4%
<b>Moderate</b>	115539	16.27%	375	20.18%	0.3%
<b>Middle</b>	125448	17.67%	126	6.78%	0.1%
<b>Upper</b>	372203	52.42%	1000	53.82%	0.3%
<b>Total</b>	710097	100.00%	1858	100.00%	0.3%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 27: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **JPMorgan Chase Bank Small Business Loans**

In Suffolk County in 2015, JPMorgan Chase Bank originated 40 small business loans. The bank originated 16 (40.0%) of these loans in upper-income census tracts and 4 (10.0%) of these loans in middle-income census tracts. Moderate-income census tracts received 11 (27.5%) small business loans and low-income census tracts received 9 (22.5%) loans.

The bank's small-business loan dollars were most heavily concentrated in upper-income census tracts: they received 53.8% of all loan dollars. Moderate-income census tracts received 20.2% of loan dollars, while middle- and low-income census tracts received 6.8% and 19.2% respectively.

#### **JPMorgan Chase Bank compared to Suffolk County Aggregate**

JPMorgan Chase Bank accounts for 0.2% by number of small business loans in Suffolk County and 0.3% by dollar amount.







TD Bank



**TD Bank**

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
<b>Census Tract Income Level</b>	<b>Loan Amount at Origination &lt;= \$100,000</b>		<b>Loan Amount at Origination &gt; \$100,000 but &lt;= \$250,000</b>		<b>Loan Amount at Origination &gt; \$250,000</b>		<b>Loans to Businesses with Gross Annual Revenues &lt;= \$1 million</b>	
	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>	<b>#</b>	<b>\$ (000s)</b>
<b>Low</b>	16	594	2	325	1	300	10	450
<b>Moderate</b>	37	1197	2	300	4	2029	23	1144
<b>Middle</b>	15	448	3	500	4	2789	14	1279
<b>Upper</b>	54	2044	6	1075	13	7404	32	2244
<b>Total</b>	122	4283	13	2200	22	12522	79	5117

Source: U.S. Census, CRA Data for 2015

Table 22: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of #)</b>		<b>2015 Bank Data (% of #)</b>		<b>Bank Compared to Aggregate</b>
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>%</b>
<b>Low</b>	2903	14.93%	29	12.29%	1.0%
<b>Moderate</b>	4291	22.06%	66	27.97%	1.5%
<b>Middle</b>	3660	18.82%	36	15.25%	1.0%
<b>Upper</b>	8594	44.19%	105	44.49%	1.2%
<b>Total</b>	19448	100.00%	236	100.00%	1.2%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 23: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
<b>Census Tract Income Level</b>	<b>2015 Aggregate Lending Data (% of \$)</b>		<b>2015 Bank Data (% of \$)</b>		<b>Bank Compared to Aggregate</b>
	<b>\$ (000s)</b>	<b>%</b>	<b>\$ (000s)</b>	<b>%</b>	<b>%</b>
<b>Low</b>	96907	13.65%	1669	6.92%	1.7%
<b>Moderate</b>	115539	16.27%	4670	19.36%	4.0%
<b>Middle</b>	125448	17.67%	5016	20.79%	4.0%
<b>Upper</b>	372203	52.42%	12767	52.93%	3.4%
<b>Total</b>	710097	100.00%	24122	100.00%	3.4%

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 24: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

#### **TD Bank Small Business Loans**

In Suffolk County, TD Bank originated the highest proportion of its small business loans in upper-income census tracts (44.5%). Middle-income census tracts received 15.3% of loans, while moderate-income census tracts received 28.0% of loans. Low-income census tracts received the fewest loans (12.3%).

The dollar amount of small business loans, was highest in the upper-income census tracts (52.9%). Middle-income census tract received 20.8% of loan dollars. Moderate-income census tracts received 19.4% while lower-income census tracts received 6.9% of loan dollars.

#### **TD Bank compared to Suffolk County**

##### **Aggregate**

TD Bank accounts for 1.2% of small business loans in Suffolk County and 3.4% of small business dollars loaned.





## Webster Bank



**Webster Bank**

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
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	0	0	0	0	0	0	0	0
Middle	0	0	0	0	0	0	0	0
Upper	1	85	4	850	1	500	1	85
<b>Total</b>	<b>1</b>	<b>85</b>	<b>4</b>	<b>850</b>	<b>1</b>	<b>500</b>	<b>1</b>	<b>85</b>

Source: U.S. Census, CRA Data for 2015

Table 22: CY2015 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of #)		2015 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	2903	14.93%	0	0.00%	0.0%
Moderate	4291	22.06%	0	0.00%	0.0%
Middle	3660	18.82%	0	0.00%	0.0%
Upper	8594	44.19%	7	100.00%	0.1%
<b>Total</b>	<b>19448</b>	<b>100.00%</b>	<b>7</b>	<b>100.00%</b>	<b>0.0%</b>

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 23: Number of CY2015 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2015 Aggregate Lending Data (% of \$)		2015 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	96907	13.65%	0	0.00%	0.0%
Moderate	115539	16.27%	0	0.00%	0.0%
Middle	125448	17.67%	0	0.00%	0.0%
Upper	372203	52.42%	1520	100.00%	0.4%
<b>Total</b>	<b>710097</b>	<b>100.00%</b>	<b>1520</b>	<b>100.00%</b>	<b>0.2%</b>

Source: U.S. Census, CRA Data (2015) and CRA Aggregate Data for 2015

Table 24: Total Dollar Amount of CY2015 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 2015, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (52.4%) of small business loan dollars. The remaining small business loan dollars were distributed fairly evenly across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 13.6% of loan dollars; moderate-income census tracts received 16.7% of loan dollars and middle-income census tracts received 17.7% of loan dollars. This pattern is similar to the distribution of small business loans in 2014, with a slight increase of 2.4% in lending to upper-income census tracts.

##### **Webster Bank Small Business Loans**

Webster Bank originated very few small business loans in Suffolk County in 2015. The bank originated 7 loans in upper-income census tracts and no loans in low-, moderate- or middle-income census tracts.

##### **Webster Bank compared to Suffolk County**

##### **Aggregate**

Webster Bank accounts for 0.0% of small business loans in Suffolk County, and 0.2% of small business dollars loaned.







## BankIQ



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BankIQ prepared this document for the City of Boston.

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

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