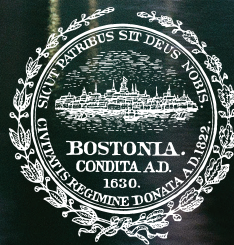


# 2018 Linked Deposit Banking Report to the Mayor

---

ADDENDUM: SMALL BUSINESS LOANS



CITY OF BOSTON



Prepared April 2020 by BankIQ

Front cover photo by Katie Haugland Bowen,  
licensed under CC BY 2.0 / edited from original

**Disclaimer**

The information presented in these reports is not, nor should it be construed as, an assessment of the financial condition of the subject institutions. Neither does any report represent an analysis, conclusion, or opinion of the Treasury Department or BankIQ concerning the safety and soundness of a financial institution. The data presented in the reports has been compiled from a number of federal regulatory and state regulatory agencies. The data so compiled may not necessarily reflect current activity because of delays resulting from the time required to collect, tabulate, and publish the data. While the City and BankIQ believe that they have used the most recent data available in the preparation of these reports, because of reporting delays, the data contained herein may not reflect current circumstances. Additionally, statistical data are approximations and generalizations subject to various sources of error inherent in the statistical process, and may be revised on the basis of additional data. The data contained herein describe past activity and are not presented with a view to predicting future results either in particular categories or in general. The sources used by the City and BankIQ to compile the data, which are cited herein, should be checked to ensure that the data have not been amended or revised subsequent to the date hereof.



## Table of Contents



.....	ii
Small Business Loans Overview .....	1
Bank of America .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate .....	3
Bank of America Small Business Loans .....	3
Bank of America compared to Suffolk County Aggregate .....	3
Citizens Bank .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate .....	3
Citizens Bank Small Business Loans .....	3
Citizens Bank compared to Suffolk County Aggregate .....	3
Dedham Institute for Savings .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate .....	3
Dedham Institute for Savings Small Business Loans .....	3
Dedham Institute for Savings compared to Suffolk County Aggregate .....	3
East Boston Savings Bank .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate .....	3
East Boston Savings Bank Small Business Loans .....	3
East Boston Savings Bank compared to Suffolk County Aggregate .....	3
JPMorgan Chase Bank .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate .....	3
JPMorgan Chase Bank Small Business Loans .....	3
JPMorgan Chase Bank compared to Suffolk County Aggregate .....	3
Santander Bank .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate .....	3
Santander Bank Small Business Loans .....	3
Santander Bank compared to Suffolk County Aggregate .....	3
TD Bank .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2




---

Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate.....	3
TD Bank Small Business Loans .....	3
TD Bank compared to Suffolk County Aggregate .....	3
Webster Bank .....	2
Distribution of Small Business Loans by Income Category of the Census Tract .....	2
Distribution of the Number of Small Business Loans .....	2
Distribution of the Dollar Amount of Small Business Loans .....	2
Small Business Loan Discussion .....	3
Suffolk County Small Business Loans Aggregate.....	3
Webster Bank Small Business Loans .....	3
Webster Bank compared to Suffolk County Aggregate .....	3
<b>BankIQ</b> .....	2





## Small Business Loans Overview



## Small Business Loans Overview

The following charts display the distribution of small business loans in the year 2018 in eight banks included in City of Boston 2018 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2018 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 2018 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
- Citizens Bank
- Dedham Institute for Savings
- East Boston Savings Bank
- JP Morgan Chase 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 2018 Linked Deposit Banking Report to the Mayor:

- Leader Bank
- Radius Bank





## Bank of America



## Bank of America

<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>	251	3059	3	625	4	1501	139	1896
<b>Moderate</b>	669	8041	9	1569	3	1131	352	5583
<b>Middle</b>	487	7251	9	1453	8	5319	228	3902
<b>Upper</b>	892	15885	26	4685	33	17058	425	9201
<b>Total</b>	2299	34236	47	8332	48	25009	1144	20582

Source: U.S. Census, CRA Data for 2018

Table 1: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	2709	11.65%	397	11.22%	14.7%
<b>Moderate</b>	6257	26.90%	1033	29.20%	16.5%
<b>Middle</b>	4687	20.15%	732	20.69%	15.6%
<b>Upper</b>	9604	41.30%	1376	38.89%	14.3%
<b>Total</b>	23257	100.00%	3538	100.00%	15.2%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 2: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	68118	9.46%	7081	8.03%	10.4%
<b>Moderate</b>	161723	22.46%	16324	18.52%	10.1%
<b>Middle</b>	117556	16.32%	17925	20.33%	15.2%
<b>Upper</b>	372778	51.76%	46829	53.12%	12.6%
<b>Total</b>	720175	100.00%	88159	100.00%	12.2%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 3: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

#### **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 with the low-income borrowers receiving the fewest loans by number and the lowest by dollar amount.

The bank originated 8.0% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 18.5% of loan dollars. Middle-income census tracts received 20.3%. Upper-income census tracts received the greatest share of loan dollars, at 53.1%.

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 11.2% of loans, while moderate-income census tracts received 18.5% of loans. Middle-income census tracts received 20.7% of loans by number, and upper-income census tracts again received the largest share of loans, at 38.9%.

Compared to 2017, the distribution of loans by number of loans reflects a 2.0% increase in loans originated in upper-income census tracts.

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

Bank of America accounts for 15.2% of small business loans in Suffolk County by number, and 12.2% by dollar volume.





## Citizens Bank



**Citizens 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>	27	424	2	500	0	0	22	397
<b>Moderate</b>	150	2759	5	850	9	4929	138	2543
<b>Middle</b>	86	2013	3	486	1	710	79	1723
<b>Upper</b>	8	228	1	106	1	508	9	334
<b>Total</b>	271	5424	11	1942	11	6147	248	4997

Source: U.S. Census, CRA Data for 2018

Table 16: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2709	11.65%	51	9.43%	1.9%
<b>Moderate</b>	6257	26.90%	302	55.82%	4.8%
<b>Middle</b>	4687	20.15%	169	31.24%	3.6%
<b>Upper</b>	9604	41.30%	19	3.51%	0.2%
<b>Total</b>	23257	100.00%	541	100.00%	2.3%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 17: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	68118	9.46%	1321	7.14%	1.9%
<b>Moderate</b>	161723	22.46%	11081	59.86%	6.9%
<b>Middle</b>	117556	16.32%	4932	26.65%	4.2%
<b>Upper</b>	372778	51.76%	1176	6.35%	0.3%
<b>Total</b>	720175	100.00%	18510	100.00%	2.6%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 18: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

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

In Suffolk County, the number of small business loans originated in 2018 by Citizens Bank was distributed in the following pattern across income tracts: lower (9.4%), moderate (55.8%), middle (31.2%), and upper (3.5%).

The bank's small-business loan dollars followed a similar distribution. Upper-income geographies received 6.4% of loan dollars, while middle-income census tracts received 26.6%. Moderate- and low-income census tracts received 59.9% and 7.1% respectively.

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

##### **Aggregate**

Citizens Bank accounts for 2.3% of small business loans in Suffolk County by number, and 2.6% by dollar amount.







## Dedham Institute for Savings



## Dedham Institute for Savings

<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>	0	0	0	0	0	0	0	0
<b>Moderate</b>	1	75	0	0	2	1250	1	750
<b>Middle</b>	3	110	1	150	2	1105	4	1155
<b>Upper</b>	1	100	0	0	1	576	1	576
<b>Total</b>	5	285	1	150	5	2931	6	2481

Source: U.S. Census, CRA Data for 2018

Table 7: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	2709	11.65%	0	0.00%	0.0%
<b>Moderate</b>	6257	26.90%	4	23.53%	0.1%
<b>Middle</b>	4687	20.15%	10	58.82%	0.2%
<b>Upper</b>	9604	41.30%	3	17.65%	0.0%
<b>Total</b>	23257	100.00%	17	100.00%	0.1%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 8: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	68118	9.46%	0	0.00%	0.0%
<b>Moderate</b>	161723	22.46%	2075	35.49%	1.3%
<b>Middle</b>	117556	16.32%	2520	43.10%	2.1%
<b>Upper</b>	372778	51.76%	1252	21.41%	0.3%
<b>Total</b>	720175	100.00%	5847	100.00%	0.8%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 9: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

#### **Dedham Institute for Savings Small Business Loans**

In Suffolk County, Dedham Institute for Savings originated 17 small business loans in 2018. The largest number was originated in the middle-income census tracts at 58.8%. Low-income (0%), moderate-income (23.5%) and upper-income tract received 17.7%.

The dollar amount of small business loans followed the same distribution pattern across the income levels: upper (21.4%), lower (0%), moderate (35.5%) and middle (43.1%).

#### **Dedham Institute for Savings compared to Suffolk County Aggregate**

Dedham Institute for Savings accounts for 0.1% of small business loans in Suffolk County and 0.8% of aggregate small business loan dollars.





## 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>	0	0	1	225	0	0	0	0
<b>Moderate</b>	0	0	2	329	10	4893	9	3597
<b>Middle</b>	0	0	4	620	3	1690	2	685
<b>Upper</b>	0	0	0	0	0	0	0	0
<b>Total</b>	0	0	7	1174	13	6583	11	4282

Source: U.S. Census, CRA Data for 2018

Table 22: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	2709	11.65%	1	3.23%	0.0%
<b>Moderate</b>	6257	26.90%	21	67.74%	0.3%
<b>Middle</b>	4687	20.15%	9	29.03%	0.2%
<b>Upper</b>	9604	41.30%	0	0.00%	0.0%
<b>Total</b>	23257	100.00%	31	100.00%	0.1%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 23: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	68118	9.46%	225	1.87%	0.3%
<b>Moderate</b>	161723	22.46%	8819	73.25%	5.5%
<b>Middle</b>	117556	16.32%	2995	24.88%	2.5%
<b>Upper</b>	372778	51.76%	0	0.00%	0.0%
<b>Total</b>	720175	100.00%	12039	100.00%	1.7%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 24: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

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

In Suffolk County, East Boston Savings Bank originated most of its loans in the moderate-income census tract (67.7%). Low-income received 3.2% and middle-income received 29.0%. East Boston Savings Bank originated 0 loans in upper-income census tracts.

In terms of distribution of loan dollars, moderate-income census tracts received the highest proportion (73.3%), followed by middle-income census tracts (24.9%). Low-income census tracts received 1.9% of the bank's small business loan dollars, while upper-income census tracts received no 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 (0.1%). However, East Boston Savings Bank accounts for 1.7% of the dollars of small business loans.







## 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>	1	61	0	0	0	0	0	0
<b>Moderate</b>	15	467	2	219	0	0	0	0
<b>Middle</b>	4	145	1	140	0	0	0	0
<b>Upper</b>	3	161	5	955	1	1000	1	250
<b>Total</b>	23	834	8	1314	1	1000	1	250

Source: U.S. Census, CRA Data for 2018

Table 28: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	2709	11.65%	1	3.03%	0.0%
<b>Moderate</b>	6257	26.90%	17	51.52%	0.3%
<b>Middle</b>	4687	20.15%	5	15.15%	0.1%
<b>Upper</b>	9604	41.30%	10	30.30%	0.1%
<b>Total</b>	23257	100.00%	33	100.00%	0.1%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 29: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	68118	9.46%	61	1.80%	0.1%
<b>Moderate</b>	161723	22.46%	686	20.19%	0.4%
<b>Middle</b>	117556	16.32%	285	8.39%	0.2%
<b>Upper</b>	372778	51.76%	2366	69.63%	0.6%
<b>Total</b>	720175	100.00%	3398	100.00%	0.5%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 30: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

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

In Suffolk County in 2018, JPMorgan Chase Bank originated 33 small business loans. The bank originated 10 (30.3%) of these loans in upper-income census tracts and 5 (15.2%) of these loans in middle-income census tracts. Moderate-income census tracts received 17 (51.5%) small business loans. Lower-income census tracts received 1 (3.0%) loans

The bank's small business loan dollars were most heavily concentrated in upper-income census tracts: they received 69.60% of all loan dollars. Moderate-income census tracts received 20.2% of loan dollars, while middle-income received 8.4% and lower-income census tracts received 1.8%.

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

JPMorgan Chase Bank accounts for 0.1% by number of small business loans in Suffolk County and 0.5% by dollar amount.





## Santander Bank



## Santander 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>	42	2304	6	925	3	1300	3	161
<b>Moderate</b>	101	5459	20	2976	4	2015	11	477
<b>Middle</b>	54	3110	9	1438	4	1951	6	393
<b>Upper</b>	128	8225	25	4159	11	6763	13	750
<b>Total</b>	325	19098	60	9498	22	12029	33	1781

Source: U.S. Census, CRA Data for 2018

Table 28: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	2709	11.65%	54	12.27%	2.0%
<b>Moderate</b>	6257	26.90%	136	30.91%	2.2%
<b>Middle</b>	4687	20.15%	73	16.59%	1.6%
<b>Upper</b>	9604	41.30%	177	40.23%	1.8%
<b>Total</b>	23257	100.00%	440	100.00%	1.9%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 29: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	68118	9.46%	4690	11.06%	6.9%
<b>Moderate</b>	161723	22.46%	10927	25.77%	6.8%
<b>Middle</b>	117556	16.32%	6892	16.25%	5.9%
<b>Upper</b>	372778	51.76%	19897	46.92%	5.3%
<b>Total</b>	720175	100.00%	42406	100.00%	5.9%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 30: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

### **Santander Bank Small Business Loans**

In Suffolk County In 2018, Santander Bank originated 440 small business loans. The bank originated 177 (40.2%) of these loans in upper-income census tracts and 73 (16.6%) of these loans in middle-income census tracts. Moderate-income census tracts received 136 (31.0%) small business loans. Lower-income census tracts received 54 (12.3%) loans

The bank's small business loan dollars were most heavily concentrated in upper-income census tracts: they received 47.0% of all loan dollars. Moderate-income census tracts received 25.8% of loan dollars, while middle-income received 16.3% and lower-income census tracts received 11.0%.

### **Santander Bank compared to Suffolk County**

#### **Aggregate**

Santander Bank accounts for 1.9% by number of small business loans in Suffolk County and 5.9% by dollar amount.







TD Bank



**TD 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>	21	362	0	0	0	0	18	270
<b>Moderate</b>	62	902	1	195	1	600	58	1602
<b>Middle</b>	28	460	1	103	0	0	24	461
<b>Upper</b>	58	1007	4	802	2	1800	52	2302
<b>Total</b>	169	2731	6	1100	3	2400	152	4635

Source: U.S. Census, CRA Data for 2018

Table 34: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	2709	11.65%	39	11.82%	1.4%
<b>Moderate</b>	6257	26.90%	122	36.97%	1.9%
<b>Middle</b>	4687	20.15%	53	16.06%	1.1%
<b>Upper</b>	9604	41.30%	116	35.15%	1.2%
<b>Total</b>	23257	100.00%	330	100.00%	1.4%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 35: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	68118	9.46%	632	5.82%	0.9%
<b>Moderate</b>	161723	22.46%	3299	30.36%	2.0%
<b>Middle</b>	117556	16.32%	1024	9.42%	0.9%
<b>Upper</b>	372778	51.76%	5911	54.40%	1.6%
<b>Total</b>	720175	100.00%	10866	100.00%	1.5%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 36: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.45% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

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

In Suffolk County, TD Bank originated the highest proportion of its small business loans in moderate-income census tracts (37.0%). Middle-income census tracts received (16.0%) of loans, while upper-income census tracts received 35.2% of loans. Low-income census tracts received the fewest loans (11.8%).

The dollar amount of small business loans, favored upper-income census tracts (54.4%). Moderate-income census tract received 30.4% of loan dollars. Middle-income census tracts received 9.4% while lower-income census tracts received 5.8% of loan dollars, while.

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

##### **Aggregate**

TD Bank accounts for 1.4% of small business loans in Suffolk County and 1.5% 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)
<b>Low</b>	6	430	2	430	0	0	6	560
<b>Moderate</b>	7	401	2	360	1	400	6	711
<b>Middle</b>	5	375	0	0	0	0	5	375
<b>Upper</b>	1	50	4	775	6	2323	4	648
<b>Total</b>	19	1256	8	1565	7	2723	21	2294

Source: U.S. Census, CRA Data for 2018

Table 37: CY2018 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2018 Aggregate Lending Data (% of #)		2018 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	2709	11.65%	14	25.45%	0.5%
<b>Moderate</b>	6257	26.90%	16	29.09%	0.3%
<b>Middle</b>	4687	20.15%	10	18.18%	0.2%
<b>Upper</b>	9604	41.30%	15	27.27%	0.2%
<b>Total</b>	23257	100.00%	55	100.00%	0.2%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 38: Number of CY2018 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	2018 Aggregate Lending Data (% of \$)		2018 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	68118	9.46%	1420	18.12%	2.1%
<b>Moderate</b>	161723	22.46%	1872	23.88%	1.2%
<b>Middle</b>	117556	16.32%	750	9.57%	0.6%
<b>Upper</b>	372778	51.76%	3796	48.43%	1.0%
<b>Total</b>	720175	100.00%	7838	100.00%	1.1%

Source: U.S. Census, CRA Data (2018) and CRA Aggregate Data for 2018

Table 39: Total Dollar Amount of CY2018 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 2018, according to Suffolk County aggregate lending data, upper-income census tracts received the majority (51.8%) of small business loan dollars. The remaining small business loan dollars were distributed across the low-income, moderate-income, and middle-income census tracts. Low-income census tracts received 9.5% of loan dollars; moderate-income census tracts received 22.5% of loan dollars and middle-income census tracts received 16.3% of loan dollars. This pattern is similar to the distribution of small business loans in 2017.

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

In 2018, Webster Bank originated 55 small business loans in Suffolk County. Its largest number of small business loans in moderate-income census tracts (16 or 29.1%). Middle-income census tracts received the fewest at 10 loans (18.2%). Low-income received 14 loans or 25.5% and upper-income census tracts received 15 loans or 27.3%.

The dollar amount of small business loans followed a somewhat different distribution pattern across the income levels: upper (48.4%), middle (9.6%), moderate (23.9%) and lower (18.1%).

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

#### **Aggregate**

Webster Bank accounts for 0.2% of small business loans in Suffolk County, and 1.1% of small business dollars loaned.







## BankIQ



**BankIQ**

120 Coolidge Street  
Brookline, MA 02446-5808  
jnoble@bankiq.com

BankIQ prepared this document for the City of Boston.

With more than 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.

For further information, contact us via email at [jnoble@bankiq.com](mailto:jnoble@bankiq.com)