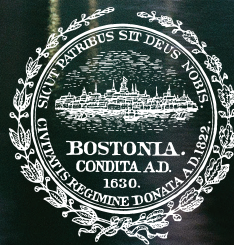


2020

# Linked Deposit Banking Report to the Mayor

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ADDENDUM: SMALL BUSINESS LOANS



CITY OF BOSTON



Prepared March 2022 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 2020 in the thirteen banks that are included in City of Boston 2020 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2020 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 2020 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
- Brookline Bank
- Citizens Bank
- Dedham Institute for Savings
- East Boston Savings Bank
- JP Morgan Chase Bank
- Leader Bank
- Needham Bank
- Rockland Trust 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 2020 Linked Deposit Banking Report to the Mayor:

- Amalgamated 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>	374	6562	23	3925	11	4270	230	6295
<b>Moderate</b>	802	15086	34	5238	16	6590	477	12952
<b>Middle</b>	569	12329	39	6387	26	11587	376	13502
<b>Upper</b>	1292	34294	145	23124	137	68136	793	44446
<b>Total</b>	3037	68271	241	38674	190	90583	1876	77195

Source: U.S. Census, CRA Data for 2020

Table 1: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	638	11.94%	17.1%
<b>Moderate</b>	7866	26.05%	1329	24.87%	16.9%
<b>Middle</b>	5695	18.86%	1010	18.90%	17.7%
<b>Upper</b>	12915	42.77%	2367	44.29%	18.3%
<b>Total</b>	30199	100.00%	5344	100.00%	17.7%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 2: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	21052	7.66%	11.1%
<b>Moderate</b>	323796	18.13%	39866	14.51%	12.3%
<b>Middle</b>	246780	13.82%	43805	15.95%	17.8%
<b>Upper</b>	1025338	57.42%	170000	61.88%	16.6%
<b>Total</b>	1785555	100.00%	274723	100.00%	15.4%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 3: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% 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 7.7% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 14.5% of loan dollars. Middle-income census tracts received 15.9% and upper-income census tracts received the greatest share of loan dollars at 61.9%.

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 11.9% of loans, while moderate-income census tracts received 24.9% 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 42.3%.

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

Bank of America accounts for 17.7% of small business loans in Suffolk County by number, and 15.4% by dollar volume.





## Brookline Bank



## Brookline 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>	7	465	2	400	2	974	5	1189
<b>Moderate</b>	6	215	2	371	3	1360	8	596
<b>Middle</b>	7	239	1	127	1	430	9	796
<b>Upper</b>	3	168	5	645	9	6310	10	2638
<b>Total</b>	23	1087	10	1543	15	9074	32	5219

Source: U.S. Census, CRA Data for 2020

Table 37: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	16	20.00%	0.4%
<b>Moderate</b>	7866	26.05%	19	23.75%	0.2%
<b>Middle</b>	5695	18.86%	18	22.50%	0.3%
<b>Upper</b>	12915	42.77%	27	33.75%	0.2%
<b>Total</b>	30199	100.00%	80	100.00%	0.3%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 38: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	3028	17.89%	1.6%
<b>Moderate</b>	323796	18.13%	2542	15.02%	0.8%
<b>Middle</b>	246780	13.82%	1592	9.41%	0.6%
<b>Upper</b>	1025338	57.42%	9761	57.68%	1.0%
<b>Total</b>	1785555	100.00%	16923	100.00%	0.9%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 39: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

### **Brookline Bank Small Business Loans**

In 2020, Brookline Bank originated 80 small business loans in Suffolk County. Its largest number of small business loans, 27, were in upper-income census tracts (33.8%). Middle-income census tracts received 18 loans (22.5%). Moderate -income received 19 loans (23.8%) and low-income census tracts received 16 loans (20.0%).

The dollar amount of small business loans followed a different, distribution pattern, shifting higher among upper-income borrowers: upper (57.7%), middle (9.4%), moderate (15.0%) and lower (17.9%).

### **Brookline Bank compared to Suffolk County**

#### **Aggregate**

Brookline Bank accounts for 0.3% of small business loans in Suffolk County, and 0.9% of small business dollars loaned.







## 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>	154	4721	24	3605	15	6659	123	5882
<b>Moderate</b>	620	16696	72	11202	48	21865	491	18964
<b>Middle</b>	444	12209	56	9146	13	6387	343	12109
<b>Upper</b>	104	2714	5	828	4	1637	83	2740
<b>Total</b>	1322	36340	157	24781	80	36548	1040	39695

Source: U.S. Census, CRA Data for 2020

Table 16: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	316	12.16%	8.5%
<b>Moderate</b>	7866	26.05%	1231	47.36%	15.6%
<b>Middle</b>	5695	18.86%	856	32.94%	15.0%
<b>Upper</b>	12915	42.77%	196	7.54%	1.5%
<b>Total</b>	30199	100.00%	2599	100.00%	8.6%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 17: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	20867	15.19%	11.0%
<b>Moderate</b>	323796	18.13%	68727	50.03%	21.2%
<b>Middle</b>	246780	13.82%	39851	29.01%	16.1%
<b>Upper</b>	1025338	57.42%	7919	5.76%	0.8%
<b>Total</b>	1785555	100.00%	137364	100.00%	7.7%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 18: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

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

In Suffolk County, the number of small business loans originated in 2020 by Citizens Bank were distributed in the following pattern across income tracts: lower (12.2%), moderate (47.4%), middle (32.9%), and upper (7.5%).

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 5.8% of loan dollars, while middle-income census tracts received 29.0%. Moderate- and low-income census tracts received 50.0% and 15.2% respectively.

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

##### **Aggregate**

Citizens Bank accounts for 8.6% of small business loans in Suffolk County by number, and 7.7% 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>	4	220	1	146	1	750	3	157
<b>Moderate</b>	4	206	1	200	1	325	3	556
<b>Middle</b>	11	568	2	371	0	0	7	293
<b>Upper</b>	4	190	2	270	1	271	5	298
<b>Total</b>	23	1184	6	987	3	1346	18	1304

Source: U.S. Census, CRA Data for 2020

Table 7: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	9	18.00%	0.2%
<b>Moderate</b>	7866	26.05%	9	18.00%	0.1%
<b>Middle</b>	5695	18.86%	20	40.00%	0.4%
<b>Upper</b>	12915	42.77%	12	24.00%	0.1%
<b>Total</b>	30199	100.00%	50	100.00%	0.2%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 8: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	1273	26.41%	0.7%
<b>Moderate</b>	323796	18.13%	1287	26.70%	0.4%
<b>Middle</b>	246780	13.82%	1232	25.55%	0.5%
<b>Upper</b>	1025338	57.42%	1029	21.34%	0.1%
<b>Total</b>	1785555	100.00%	4821	100.00%	0.3%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 9: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

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

In Suffolk County, Dedham Institute for Savings originated 50 small business loans in 2020. The largest number was originated in the middle-income census tracts at 40.0%. Upper-income tracts were 24%, moderate-income were 18.0% and low-income was also 18.0%.

The dollar amount of small business loans followed a slightly different distribution pattern across the income levels: middle (25.6%), upper (21.3%), moderate (26.7%) and lower (26.4%).

#### **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 0.3% 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>	13	738	4	679	3	1905	1	1000
<b>Moderate</b>	38	1597	13	2005	9	5479	4	2570
<b>Middle</b>	19	679	6	1053	7	3840	1	100
<b>Upper</b>	8	199	2	316	0	0	0	0
<b>Total</b>	78	3213	25	4053	19	11224	6	3670

Source: U.S. Census, CRA Data for 2020

Table 22: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	21	16.41%	0.6%
<b>Moderate</b>	7866	26.05%	64	50.00%	0.8%
<b>Middle</b>	5695	18.86%	33	25.78%	0.6%
<b>Upper</b>	12915	42.77%	10	7.81%	0.1%
<b>Total</b>	30199	100.00%	128	100.00%	0.4%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 23: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	4322	19.50%	2.3%
<b>Moderate</b>	323796	18.13%	11651	52.58%	3.6%
<b>Middle</b>	246780	13.82%	5672	25.60%	2.3%
<b>Upper</b>	1025338	57.42%	515	2.32%	0.1%
<b>Total</b>	1785555	100.00%	22160	100.00%	1.2%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 24: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

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

In Suffolk County in 2020, East Boston Savings Bank originated 128 reportable loans.

In Suffolk County, East Boston Savings Bank originated the highest percentage of its loans in the moderate-income census tract (50.0%). Low-income received 16.4% and middle-income received 25.8%. East Boston Savings Bank originated 7.8% of loans in upper-income census tracts.

In terms of distribution of loan dollars, moderate-income census tracts received the highest proportion (52.6%), followed by middle-income census tracts (25.6%). Low-income census tracts received 19.5% of the bank's small business loan dollars, while upper-income census tracts received 2.3% 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 1.2% 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>	108	1328	3	600	1	282	70	723
<b>Moderate</b>	263	3159	3	471	0	0	174	1984
<b>Middle</b>	171	2299	1	202	0	0	108	1260
<b>Upper</b>	330	5280	12	1981	6	3160	173	2214
<b>Total</b>	872	12066	19	3254	7	3442	525	6181

Source: U.S. Census, CRA Data for 2020

Table 28: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	182	12.79%	4.9%
<b>Moderate</b>	7866	26.05%	440	30.92%	5.6%
<b>Middle</b>	5695	18.86%	280	19.68%	4.9%
<b>Upper</b>	12915	42.77%	521	36.61%	4.0%
<b>Total</b>	30199	100.00%	1423	100.00%	4.7%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 29: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	2933	11.76%	1.5%
<b>Moderate</b>	323796	18.13%	5614	22.51%	1.7%
<b>Middle</b>	246780	13.82%	3761	15.08%	1.5%
<b>Upper</b>	1025338	57.42%	12635	50.66%	1.2%
<b>Total</b>	1785555	100.00%	24943	100.00%	1.4%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 30: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

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

In Suffolk County in 2020, JPMorgan Chase Bank originated 1423 small business loans. The bank originated 521(36.6%) of these loans in upper-income census tracts and 280 (19.7%) of these loans in middle-income census tracts. Moderate-income census tracts received 440 (30.9%) small business loans. Lower-income census tracts received 182 (12.8%).

The bank's small business loan dollars in upper-income census tracts represented 50.7%. Moderate-income census tracts received 22.5% of loan dollars, while middle-income received 15.1% and lower-income census tracts received 11.8%.

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

JPMorgan Chase Bank accounts for 4.7% by number of small business loans in Suffolk County and 1.4% by dollar amount.







## Leader Bank



## Leader 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>	29	849	2	329	0	0	27	793
<b>Moderate</b>	56	1333	4	597	3	964	51	1167
<b>Middle</b>	38	1075	3	441	1	851	36	1129
<b>Upper</b>	82	2285	18	3031	11	4880	73	2646
<b>Total</b>	205	5542	27	4398	15	6695	187	5735

Source: U.S. Census, CRA Data for 2020

Table 37: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	58	13.36%	1.6%
<b>Moderate</b>	7866	26.05%	114	26.27%	1.4%
<b>Middle</b>	5695	18.86%	78	17.97%	1.4%
<b>Upper</b>	12915	42.77%	184	42.40%	1.4%
<b>Total</b>	30199	100.00%	434	100.00%	1.4%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 38: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	1971	8.81%	1.0%
<b>Moderate</b>	323796	18.13%	4061	18.15%	1.3%
<b>Middle</b>	246780	13.82%	3496	15.63%	1.4%
<b>Upper</b>	1025338	57.42%	12842	57.41%	1.3%
<b>Total</b>	1785555	100.00%	22370	100.00%	1.3%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 39: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

#### **Leader Bank Small Business Loans**

In 2020, Leader Bank originated 434 small business loans in Suffolk County. Its largest number of small business loans, 184, were in upper-income census tracts (42.4%). Middle-income census tracts received 78 loans (18.0%). Moderate -income received 114 loans (26.3%) and low-income census tracts received 58 loans (13.4%).

The dollar amount of small business loans followed a similar distribution pattern, across the income levels: upper (57.4%), middle (15.6%), moderate (18.1%) and lower (8.8%).

#### **Leader Bank compared to Suffolk County**

##### **Aggregate**

Leader Bank accounts for 1.4% of small business loans in Suffolk County, and 1.3% of small business dollars loaned.





## Needham Bank



## Needham 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>	10	475	1	131	1	458	1	75
<b>Moderate</b>	9	354	4	622	2	962	0	0
<b>Middle</b>	22	847	2	396	8	3792	0	0
<b>Upper</b>	23	878	12	1967	7	3491	0	0
<b>Total</b>	64	2554	19	3116	18	8703	1	75

Source: U.S. Census, CRA Data for 2020

Table 37: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	13	12.75%	0.3%
<b>Moderate</b>	7866	26.05%	15	14.71%	0.2%
<b>Middle</b>	5695	18.86%	32	31.37%	0.6%
<b>Upper</b>	12915	42.77%	42	41.18%	0.3%
<b>Total</b>	30199	100.00%	102	100.00%	0.3%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 38: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	1139	7.88%	0.6%
<b>Moderate</b>	323796	18.13%	1938	13.41%	0.6%
<b>Middle</b>	246780	13.82%	5035	34.85%	2.0%
<b>Upper</b>	1025338	57.42%	6336	43.85%	0.6%
<b>Total</b>	1785555	100.00%	14448	100.00%	0.8%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 39: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

### **Needham Bank Small Business Loans**

In 2020, Needham Bank originated 102 small business loans in Suffolk County. Its largest number of small business loans, 42, were in upper-income census tracts (41.2%). Middle-income census tracts received 32 loans (31.4%). Moderate -income received 15 loans (14.7%) and low-income census tracts received 13 loans (12.8%).

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (43.8%), middle (34.8%), moderate (13.4%) and lower (7.9%).

### **Needham Bank compared to Suffolk County**

#### **Aggregate**

Needham Bank accounts for 0.3% of small business loans in Suffolk County, and 0.8% of small business dollars loaned.







## Rockland Trust Bank



## Rockland Trust 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>	26	611	5	860	3	1656	7	524
<b>Moderate</b>	102	2567	27	4610	14	5686	13	1327
<b>Middle</b>	81	2408	12	2194	9	5040	18	2830
<b>Upper</b>	74	2316	15	2535	21	10324	12	1521
<b>Total</b>	283	7902	59	10199	47	22706	50	6202

Source: U.S. Census, CRA Data for 2020

Table 37: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	41	9.34%	1.1%
<b>Moderate</b>	7866	26.05%	156	35.54%	2.0%
<b>Middle</b>	5695	18.86%	120	27.33%	2.1%
<b>Upper</b>	12915	42.77%	122	27.79%	0.9%
<b>Total</b>	30199	100.00%	439	100.00%	1.5%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 38: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	3651	7.77%	1.9%
<b>Moderate</b>	323796	18.13%	14190	30.19%	4.4%
<b>Middle</b>	246780	13.82%	12472	26.53%	5.1%
<b>Upper</b>	1025338	57.42%	16696	35.52%	1.6%
<b>Total</b>	1785555	100.00%	47009	100.00%	2.6%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 39: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

#### **Rockland Trust Bank Small Business Loans**

In 2020, Rockland Trust Bank originated 439 small business loans in Suffolk County. Its largest number of small business loans, 156, were in moderate-income census tracts (35.5%). Middle-income census tracts received the fewest at 120 loans (27.3%). Upper-income received 122 loans (27.8%) and low-income census tracts received 41 loans (9.3%).

The dollar amount of small business loans followed a slightly different distribution pattern across the income levels: upper (35.5%), middle (26.5%), moderate (30.2%) and lower (7.8%).

#### **Rockland Trust Bank compared to Suffolk County Aggregate**

Rockland Trust Bank accounts for 1.5% of small business loans in Suffolk County, and 2.6% of small business dollars loaned.





## 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>	121	3660	23	3570	10	5014	4	51
<b>Moderate</b>	192	6577	21	3258	7	3624	11	274
<b>Middle</b>	108	4575	22	3214	7	3360	7	369
<b>Upper</b>	299	13444	64	10081	41	20110	7	362
<b>Total</b>	720	28256	130	20123	65	32108	29	1056

Source: U.S. Census, CRA Data for 2020

Table 28: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	158	16.74%	4.2%
<b>Moderate</b>	7866	26.05%	231	24.47%	2.9%
<b>Middle</b>	5695	18.86%	144	15.25%	2.5%
<b>Upper</b>	12915	42.77%	411	43.54%	3.2%
<b>Total</b>	30199	100.00%	944	100.00%	3.1%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 29: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	12295	15.08%	6.5%
<b>Moderate</b>	323796	18.13%	13733	16.84%	4.2%
<b>Middle</b>	246780	13.82%	11518	14.13%	4.7%
<b>Upper</b>	1025338	57.42%	43997	53.96%	4.3%
<b>Total</b>	1785555	100.00%	81543	100.00%	4.6%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 30: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

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

In Suffolk County in 2020, Santander Bank originated 944 small business loans. The bank originated 411 (43.5%) of these loans in upper-income census tracts and 144 (15.3%) of these loans in middle-income census tracts. Moderate-income census tracts received 231 (24.5%) small business loans and lower-income census tracts received 158 (16.7%).

The bank's small business loan dollars were most heavily concentrated in upper-income census tracts: they received 54.0% of all loan dollars. Moderate-income census tracts received 16.8% of loan dollars, while middle-income received 14.1% and lower-income census tracts received 15.1%.

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

##### **Aggregate**

Santander Bank accounts for 3.1% by number of small business loans in Suffolk County and 4.6% 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>	34	1075	2	341	2	1049	19	399
<b>Moderate</b>	140	3520	21	3330	4	1176	98	2021
<b>Middle</b>	66	1400	7	1023	1	307	53	1003
<b>Upper</b>	145	4459	28	4570	15	6650	101	4219
<b>Total</b>	385	10454	58	9264	22	9182	271	7642

Source: U.S. Census, CRA Data for 2020

Table 34: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	57	7.74%	1.5%
<b>Moderate</b>	7866	26.05%	263	35.73%	3.3%
<b>Middle</b>	5695	18.86%	127	17.26%	2.2%
<b>Upper</b>	12915	42.77%	289	39.27%	2.2%
<b>Total</b>	30199	100.00%	736	100.00%	2.4%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 35: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	2864	7.84%	1.5%
<b>Moderate</b>	323796	18.13%	10047	27.49%	3.1%
<b>Middle</b>	246780	13.82%	3733	10.22%	1.5%
<b>Upper</b>	1025338	57.42%	19898	54.45%	1.9%
<b>Total</b>	1785555	100.00%	36542	100.00%	2.0%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 36: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% 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 (39.3%). Moderate-income census tracts received the next highest proportion (35.7%) and middle-income census tracts received 17.3% of loans. Low-income census tracts received the fewest loans (7.7%).

The dollar amount of small business loans, for upper-income census tracts was 54.5%. Moderate-income census tract received 27.5% of loan dollars. Middle-income census tracts received 10.2% and lower-income census tracts received 7.8% of loan dollars.

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

##### **Aggregate**

TD Bank accounts for 2.4% of small business loans in Suffolk County and 2.0% 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>	19	600	10	2030	3	1591	13	1654
<b>Moderate</b>	54	1210	7	1143	3	1714	43	1520
<b>Middle</b>	18	589	2	327	1	653	18	1442
<b>Upper</b>	52	1521	15	2325	14	6675	48	4323
<b>Total</b>	143	3920	34	5825	21	10633	122	8939

Source: U.S. Census, CRA Data for 2020

Table 37: CY2020 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2020 Aggregate Lending Data (% of #)		2020 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3723	12.33%	45	14.06%	1.2%
<b>Moderate</b>	7866	26.05%	107	33.44%	1.4%
<b>Middle</b>	5695	18.86%	39	12.19%	0.7%
<b>Upper</b>	12915	42.77%	129	40.31%	1.0%
<b>Total</b>	30199	100.00%	320	100.00%	1.1%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 38: Number of CY2020 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	2020 Aggregate Lending Data (% of \$)		2020 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	189641	10.62%	5875	20.04%	3.1%
<b>Moderate</b>	323796	18.13%	5587	19.06%	1.7%
<b>Middle</b>	246780	13.82%	3011	10.27%	1.2%
<b>Upper</b>	1025338	57.42%	14844	50.63%	1.4%
<b>Total</b>	1785555	100.00%	29317	100.00%	1.6%

Source: U.S. Census, CRA Data (2020) and CRA Aggregate Data for 2020

Table 39: Total Dollar Amount of CY2020 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 2020, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 57.4%, 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 10.6% of loan dollars; moderate-income census tracts received 18.1% of loan dollars and middle-income census tracts received 13.8% of loan dollars. Compared to previous years, there is a shift to upper-income borrowers. In 2019 upper-income tracts received 48.9% of small business loan dollars.

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

In 2020, Webster Bank originated 320 small business loans in Suffolk County. Its largest number of small business loans, 129, were in upper-income census tracts (40.3%). Middle-income census tracts received the fewest at 39 loans (12.2%). Moderate-income received 107 loans (33.4%) and low-income census tracts received 45 loans (14.1%).

The dollar amount of small business loans followed a similar distribution pattern across the income levels: upper (50.6%), middle (10.3%), moderate (19.1%) and lower (20.0%).

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

#### **Aggregate**

Webster Bank accounts for 1.1% of small business loans in Suffolk County, and 1.6% 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.

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