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# Colorado: Banks' Economic Impact

Banks support Colorado's economy with consumer, business and other loans, and by providing more than 32,000 people with a rewarding place to work.

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JOBS

LENDING

CUSTOMERS

### **Jobs**

32,896

Employees

\$4 B

Total Annual Compensation & Benefits

\$121,862

Average Total Compensation & Benefits

**72** 

Banks Headquartered in State

Source: FDIC Call Report 2022Q4, Bureau of Labor Statistics 2022, ABA analysis

## Lending

\$40.6 B

New Home Loans Booked in

82,596

Number of New Home Loans in 2022

\$455,000

Median New Home Loan Size in 2022

\$13.2 B

Small Business Loans

548.8 K

Number of Small Business

\$24,088

Average Small Business Loan

\$1.4B

Small Farm Loans

18,767

Number of Small Farm Loans

\$73,620

Average Small Farm Loan



### **Empowering Homeownership**

FirstBank knew two things to be true: diverse audiences are increasingly concerned about qualifying for a mortgage, and that despite its focus on "banking for good", FirstBank was not perceived as an option for first-time homebuyers. The bank made it its mission to change that.

More on this story

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Source: FFIEC HMDA 2022, FFIEC CRA 2021, FDIC Call Report 2022Q4, ABA analysis

\$205 B

Deposits

126

Banks Operating Branches

1,374

Branches & Offices

663

Branches Offering Low Fee Bank On-certified Accounts



# A Bank Aimed at Teaching the Next Generation About Money

Young Americans Bank of Denver, CO offers an educational focus customized just for kids. Today the bank has 19,000 account holders, and its non-profit center offers a range of financial education opportunities for youth.

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Source: FDIC Summary of Deposits 2022Q2, CFE Fund, ABA analysis

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