

# Connecticut: Banks' Economic Impact

Banks support Connecticut's economy with consumer, business and other loans, and by providing more than 17,000 people with a rewarding place to work.

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## Jobs

**17,102**

Employees

**\$3.3 B**

Total Annual Compensation & Benefits

**\$192,096**

Average Total Compensation & Benefits

**32**

Banks Headquartered in State



### Finding a Place to Grow

Chelsea Groton Bank in Connecticut has one employee whose professionalism really packs a punch. When Tashawn Ward is not working for the bank helping his customers, he's trying to qualify for the Olympics in boxing. He began his banking career as an intern at Chelsea Groton and finds his job fits perfectly with his boxing dreams.

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Source: FDIC branch deposit data (2021 Q2), FDIC Call Report 2Q2021, 2021 BLS/US Census Quarterly Census of Employment and Wages (QCEW) for Credit Intermediation and Related Activities, and ABA Analysis

## Lending

**\$22.9 B**

New Home Loans Booked in 2021

**53,844**

Number of New Home Loans in 2021

**\$245,000**

Median New Home Loan Size in 2021

**\$5.5 B**

Small Business Loans

**283.3 K**

Number of Small Business Loans

**\$19,469**

Average Small Business Loan

**\$276.6 M**

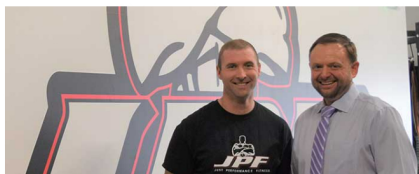
Small Farm Loans

**3,422**

Number of Small Farm Loans

**\$43,236**

Average Small Farm Loan



### Making Fitness Dreams Come True

Savings Institute Bank & Trust, based in Willimantic, CO, helped one customer realize a very big dream of expanding his fitness center by delivering a commercial loan tailored specifically to his needs.

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Source: CFPB HMDA data, year-end 2021; FDIC Call Report 2Q2021 and Year-End 2021; 2021 USDA Quarterly Form data and USDA/Census Data from 2017 State of Ag Survey; 2021 SBA/Census Data and ABA analysis

## Customers

**1.1 M**

Customers

**\$178.5 B**

Deposits

**55**

Banks Operating Branches

**1,058**

Branches & Offices

**466**

Branches Offering Low Fee  
Bank On-certified Accounts

Sources: Estimates based on ABA 2020/2021 survey data; FDIC Summary of Deposit (SOD) 2021Q2 Data; Cities for Financial Empowerment Fund

## Giving Back

**267.8 K**

Volunteer Hours

**\$74.3 M**

Community Donations



### Union Savings Bank Shares the Love of Reading

As part of its 5th annual "Share the Love of Reading" book drive, Union Savings Bank recently collected over 2,000 new and gently used children's books from its customers and staff.

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Source: Estimates based on ABA 2020/2021 survey data

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Share the Impact



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Washington, DC 20036

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