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Kentucky: Banks' Economic Impact

Banks support Kentucky's economy with consumer, business and other loans, and by providing more than 28,000 people with a rewarding place to work.

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JOBS

LENDING

CUSTOMERS

Jobs

28,001

Employees

\$2.2 B

Total Annual Compensation & Benefits

\$79,930

Average Total Compensation & Benefits

124

Banks Headquartered in State



Bilingual Banker Serves the Community

At Kentucky's Independence Bank, economic inclusion is a daily practice. In 2019, the U.S. Census reported that over 13% of the Graves County population identified as Hispanic, meaning that many community members would need access to a bilingual banking experience. Jorge Bartolo, a Customer Service Representative at Independence Bank, assists customers in ensuring all of their banking needs are met. As a Hispanic and bilingual community member, his role also extends to providing Spanish speakers with the highest level of customer service.

More on this story

More stories on Jobs >

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

Lending

\$10.2 B

New Home Loans Booked in

41,590

Number of New Home Loans in 2022

\$215,000

Median New Home Loan Size

\$6.5 B

Small Business Loans

230.1 K

Number of Small Business Loans \$28,101

Average Small Business Loan

\$458 M

Small Farm Loans

6.999

Number of Small Farm Loans

\$65,442

Average Small Farm Loan



Customers Say Thanks During COVID-19

Paducah Bank in Kentucky created an awareness campaign highlighting small businesses that received PPP loans during COVID-19. The bank shared stories on social media and on their website. On customer commented, "Our small

husinesses are the backbone of our community and many would not make it

businesses are the backbone of our community, and many would not make it without this help. BRAVO!"

More stories on Lending >

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

Customers

\$119B

Deposits

158

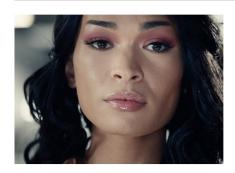
Banks Operating Branches

1,503

Branches & Offices

479

Branches Offering Low Fee Bank On-certified Accounts



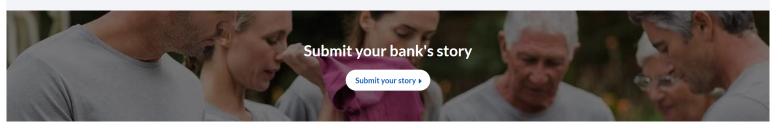
Community Bank Embraces True Name™

In partnership with Mastercard, Republic Bank is the first community bank to launch a feature that will ensure an authentic banking experience for transgender and non-binary customers by allowing them to use their chosen names on their debit cards.

More on this story

More stories on Serving Customers >

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



American Bankers Association

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