

New Jersey: Banks' Economic Impact

Banks support New Jersey's economy with consumer, business and other loans, and by providing more than 62,000 people with a rewarding place to work.



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Jobs

62,811

Employees

\$10 B

Total Annual Compensation & Benefits

\$159,163

Average Total Compensation & Benefits

55

Banks Headquartered in State



Helping Students Realize Their Potential

Since 2007, Capital One Bank has partnered with high schools in Maryland, New Jersey and New York for a student-run bank program that teaches teens not only bank operations, but the importance of budgeting and saving.

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

Lending

\$35.1 B

New Home Loans Booked in 2022

81,984

Number of New Home Loans in 2022

\$375,000

Median New Home Loan Size in 2022

\$22.3 B

Small Business Loans

954.4 K

Number of Small Business Loans

\$23,342

Average Small Business Loan

\$2.5 B

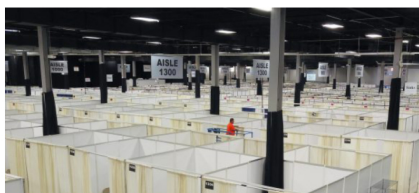
Small Farm Loans

39,440

Number of Small Farm Loans

\$64,520

Average Small Farm Loan



Prioritizing During the Pandemic

Columbia Bank prioritized their community—even beyond branch operations—in the early stages of COVID-19. Bank associates helped to extend a \$1.5 million dollar line of credit that was used to transform Edison's 157,000 square foot Convention and Exposition Center into a 500-bed emergency field hospital. Grasping the urgency of the situation, they worked diligently to close



the loan in less than a week.

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

Customers

\$463 B

Deposits

111

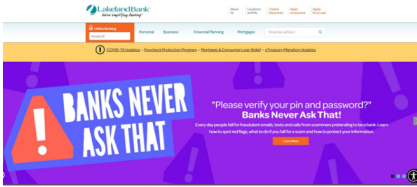
Banks Operating Branches

2,479

Branches & Offices

1,770

Branches Offering Low Fee
Bank On-certified Accounts



Lakeland Bank Displays Dedication to Fighting Fraud

Lakeland Bank took full advantage of the resources provided by ABA's #BanksNeverAskThat campaign. Their efforts to educate customers included posts on their social media platforms and on their website. They provided their customers with tips for spotting a scammer, and best practices for avoiding other account-draining schemes.

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

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American Bankers Association

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