

# New York: Banks' Economic Impact

Banks support New York's economy with consumer, business and other loans, and by providing more than 130,000 people with a rewarding place to work.



[Get print version \(PDF\)](#)

[Find State-by-State Data](#) >

JOB

LENDING

CUSTOMERS

GIVING BACK

## Jobs

**130,288**

Employees

**\$25.5 B**

Total Annual Compensation & Benefits

**\$195,420**

Average Total Compensation & Benefits

**135**

Banks Headquartered in State



### From Fashion to Finance

After seven years in investment banking, Ida Liu switched gears and brought her business skills to the fashion industry.

[More on this story](#) [More stories on Jobs](#) >

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

**\$112.9 B**

New Home Loans Booked in 2021

**200,942**

Number of New Home Loans in 2021

**\$295,000**

Median New Home Loan Size in 2021

**\$32.2 B**

Small Business Loans

**1.9 M**

Number of Small Business Loans

**\$17,286**

Average Small Business Loan

**\$1.3 B**

Small Farm Loans

**18,296**

Number of Small Farm Loans

**\$44,919**

Average Small Farm Loan



### Helping a Local Construction Company Save Jobs

When GSCE Construction was financially impacted by the COVID-19 pandemic, owners Paul and Antonella DeMarinis turned to Ridgewood Savings Bank to help them secure a PPP loan. "We had seven employees when the pandemic started, and we still have seven employees three months later." Adds her husband: "We would like to thank Ridgewood Savings Bank and its people



her husband. "We would like to thank Ridgewood Savings Bank and its people for providing excellent support during this difficult time."

[More stories on Lending >](#)

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

## Customers

**5.4 M**

Customers

**\$2.5 T**

Deposits

**202**

Banks Operating Branches

**4,443**

Branches & Offices

**2,444**

Branches Offering Low Fee Bank On-certified Accounts



### Giving Seniors a Friendly Phone Call

Mizuho Americas has always been invested in the well-being of the seniors in their community. In the Broadway theatre district of New York, Encore Community Services has catered to the needs of low-income seniors for 30 years.

[More on this story](#)

[More stories on Serving Customers >](#)

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

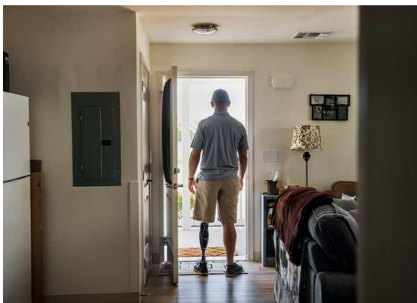
## Giving Back

**529.7 K**

Volunteer Hours

**\$205.8 M**

Community Donations



### Giving Veterans a Place to Call Home

Citibank's Bring Them HOMES initiative is a collaboration with the Local Initiatives Support Corporation (LISC) and its affiliate, National Equity Fund (NEF), which finances, facilitates, advocates for and implements affordable housing options for formerly homeless and at-risk veterans.

[More on this story](#)

[More stories on Giving Back >](#)

Source: Estimates based on ABA 2020/2021 survey data

Submit your bank's story

[Submit your story >](#)

Share the Impact





1-800-Bankers (800-226-5377)

1120 Connecticut Ave NW  
Washington, DC 20036

[Share Your Bank's Story](#)

#### STORIES FROM AMERICA'S BANKS

- [Jobs](#)
- [Lending](#)
- [Serving Customers](#)
- [Giving Back](#)
- [In Your State](#)

#### CONNECT WITH US

- [Twitter](#)
- [Facebook](#)
- [LinkedIn](#)
- [YouTube](#)
- [Instagram](#)