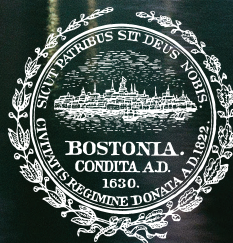


# 2023 Linked Deposit Banking Report to the Mayor

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ADDENDUM: SMALL BUSINESS LOANS



CITY OF BOSTON



Prepared April 2025 by BankIQ, LLC

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## Small Business Loans Overview





## Small Business Loans Overview

The following charts display the distribution of small business loans in the year 2023 in the twenty (20) banks that are included in City of Boston 2023 Linked Deposit Banking Report to the Mayor. The small business loan activity of these banks in the year 2023 is also compared to the Aggregate small business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both by the number of loans provided in the year 2023 and the dollar amount of the loans. A discussion of the data section follows each chart.

Banks included in this analysis of small business loans include:

- Amalgamated Bank
- Bank of America
- Berkshire Bank
- Brookline Bank
- Citizens Bank
- Dedham Institution for Savings
- Eastern Bank
- JP Morgan Chase Bank
- Leader Bank
- Needham Bank
- Rockland Trust Bank
- Salem Five Bank
- Santander Bank
- South Shore Bank
- TD Bank
- US Bank
- Webster Bank

No CRA Data was available for small business loans for the following banks included in the City of Boston 2023 Linked Deposit Banking Report to the Mayor:

- City of Boston Credit Union
- OneUnited Bank
- State Street Bank and Trust





## Amalgamated Bank



## Amalgamated Bank

<b><u>Distribution of Small Business Loans by Income Category of the Census Tract</u></b>								
Census Tract Income Level	Loan Amount at Origination ≤ \$100,000		Loan Amount at Origination > \$100,000 but ≤ \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues ≤ \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	0	0	0	0	0	0	0	0
Moderate	1	50	0	0	0	0	0	0
Middle	0	0	0	0	0	0	0	0
Upper	0	0	0	0	0	0	0	0
Total	1	50	0	0	0	0	0	0
Source: U.S. Census, CRA Data for 2023								

Table 1: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b><u>Distribution of the Number of Small Business Loans</u></b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3799	14.15%	0	0.00%	0.0%
Moderate	6083	22.65%	1	100.00%	0.0%
Middle	5912	22.02%	0	0.00%	0.0%
Upper	11057	41.18%	0	0.00%	0.0%
Total	26851	100.00%	1	100.00%	0.0%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 2: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b><u>Distribution of the Dollar Amount of Small Business Loans</u></b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	76740	11.71%	0	0.00%	0.0%
Moderate	110867	16.92%	50	100.00%	0.0%
Middle	126049	19.23%	0	0.00%	0.0%
Upper	341657	52.14%	0	0.00%	0.0%
Total	655313	100.00%	50	100.00%	0.0%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 3: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Amalgamated Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 0.00% of loans, while moderate-income census tracts received 100.00% of loans. Middle-income census tracts received 0.00% of loans by number, and upper-income census tracts again received the largest share of loans, at 0.00%.

The bank originated 0.00% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 100.00% of loan dollars. Middle-income census tracts received 0.00% and upper-income census tracts received the greatest share of loan dollars at 0.00%.

#### **Amalgamated Bank compared to Suffolk County Aggregate**

Amalgamated Bank accounts for 0.0% of small business loans in Suffolk County by number, and 0.0% by dollar volume.





## Bank of America



## Bank of America

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	333	4314	3	550	2	1283	255	2828
<b>Moderate</b>	529	6549	3	610	5	2550	417	4816
<b>Middle</b>	495	7265	5	906	4	1645	384	5760
<b>Upper</b>	778	16427	19	3092	32	17411	517	13214
<b>Total</b>	2135	34555	30	5158	43	22889	1573	26618

Source: U.S. Census, CRA Data for 2023

Table 1: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	593	15.68%	15.6%
<b>Moderate</b>	6083	22.65%	954	25.23%	15.7%
<b>Middle</b>	5912	22.02%	888	23.49%	15.0%
<b>Upper</b>	11057	41.18%	1346	35.60%	12.2%
<b>Total</b>	26851	100.00%	3781	100.00%	14.1%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 2: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	8975	10.06%	11.7%
<b>Moderate</b>	110867	16.92%	14525	16.28%	13.1%
<b>Middle</b>	126049	19.23%	15576	17.46%	12.4%
<b>Upper</b>	341657	52.14%	50144	56.20%	14.7%
<b>Total</b>	655313	100.00%	89220	100.00%	13.6%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 3: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



## **Small Business Loan Discussion**

### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

### **Bank of America Small Business Loans**

In Suffolk County, most of Bank of America's small business loans and loan dollars went to upper-income census tracts. The remaining loans and loan dollars were spread across the remaining census tracts.

The bank originated 10.06% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 16.28% of loan dollars. Middle-income census tracts received 17.46% and upper-income census tracts received the greatest share of loan dollars at 56.20%.

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 15.68% of loans, while moderate-income census tracts received 25.23% of loans. Middle-income census

tracts received 23.49% of loans by number, and upper-income census tracts again received the largest share of loans, at 35.60%.

### **Bank of America compared to Suffolk County Aggregate**

Bank of America accounts for 14.1% of small business loans in Suffolk County by number, and 13.6% by dollar volume.







## Berkshire Bank, NA



## Berkshire Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	0	0	0	0	1	500	0	0
<b>Moderate</b>	1	40	0	0	0	0	1	40
<b>Middle</b>	2	200	0	0	1	1000	0	0
<b>Upper</b>	5	315	1	250	0	0	2	200
<b>Total</b>	8	555	1	250	2	1500	3	240

Source: U.S. Census, CRA Data for 2023

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	1	7.14%	0.0%
<b>Moderate</b>	6083	22.65%	2	14.29%	0.0%
<b>Middle</b>	5912	22.02%	3	21.43%	0.1%
<b>Upper</b>	11057	41.18%	8	57.14%	0.1%
<b>Total</b>	26851	100.00%	14	100.00%	0.1%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	500	19.65%	0.7%
<b>Moderate</b>	110867	16.92%	80	3.14%	0.1%
<b>Middle</b>	126049	19.23%	1200	47.15%	1.0%
<b>Upper</b>	341657	52.14%	765	30.06%	0.2%
<b>Total</b>	655313	100.00%	2545	100.00%	0.4%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Berkshire Bank Small Business Loans**

The bank's distribution of loans by number followed a different pattern. Lower-income census tracts received 7.14% of loans, while moderate-income census tracts received 14.29% of loans. Middle-income census tracts received 21.43% of loans by number, and upper-income census tracts received the largest share of loans, at 57.14%.

In Suffolk County, Berkshire Bank originated 19.65% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 3.14% of loan dollars. Middle-income census tracts received 47.15% and upper-income census tracts received 30.06%.

#### **Berkshire Bank compared to Suffolk County Aggregate**

Berkshire Bank accounts for 0.1% of small business loans in Suffolk County, and 0.4% of small business dollars loaned.





## Brookline Bank



## Brookline Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	0	0	0	0	2	1025	2	1025
<b>Moderate</b>	2	80	3	500	1	805	4	1035
<b>Middle</b>	6	145	4	837	3	1195	10	1272
<b>Upper</b>	2	125	1	104	3	1583	5	1212
<b>Total</b>	10	350	8	1441	9	4608	21	4544

Source: U.S. Census, CRA Data for 2023

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	3799	14.15%	4	8.33%	0.1%
<b>Moderate</b>	6083	22.65%	10	20.83%	0.2%
<b>Middle</b>	5912	22.02%	23	47.92%	0.4%
<b>Upper</b>	11057	41.18%	11	22.92%	0.1%
<b>Total</b>	26851	100.00%	48	100.00%	0.2%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	76740	11.71%	2050	18.73%	2.7%
<b>Moderate</b>	110867	16.92%	2420	22.11%	2.2%
<b>Middle</b>	126049	19.23%	3449	31.52%	2.7%
<b>Upper</b>	341657	52.14%	3024	27.63%	0.9%
<b>Total</b>	655313	100.00%	10943	100.00%	1.7%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.





### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Brookline Bank Small Business Loans**

The bank's distribution of loans by number followed a similar pattern. Lower-income census tracts received 8.33% of loans, while moderate-income census tracts received 20.83% of loans. Middle-income census tracts received 47.92% of loans by number, and upper-income census tracts received 22.92%.

In Suffolk County, Brookline Bank originated 18.73% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 22.11% of loan dollars. Middle-income census tracts received 31.52% and upper-income census tracts received 27.63%.

#### **Brookline Bank compared to Suffolk County Aggregate**

Brookline Bank accounts for 0.2% of small business loans in Suffolk County, and 1.7% of small business dollars loaned.





## Citizens Bank



## Citizens Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination ≤ \$100,000		Loan Amount at Origination > \$100,000 but ≤ \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues ≤ \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	19	466	1	200	0	0	16	442
<b>Moderate</b>	25	716	3	480	2	1600	24	781
<b>Middle</b>	47	1993	1	180	1	800	40	1767
<b>Upper</b>	2	115	1	250	1	500	2	115
<b>Total</b>	93	3290	6	1110	4	2900	82	3105
Source: U.S. Census, CRA Data for 2023								

Table 16: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	3799	14.15%	36	19.46%	0.9%
<b>Moderate</b>	6083	22.65%	54	29.19%	0.9%
<b>Middle</b>	5912	22.02%	89	48.11%	1.5%
<b>Upper</b>	11057	41.18%	6	3.24%	0.1%
<b>Total</b>	26851	100.00%	185	100.00%	0.7%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 17: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	76740	11.71%	1108	10.65%	1.4%
<b>Moderate</b>	110867	16.92%	3577	34.38%	3.2%
<b>Middle</b>	126049	19.23%	4740	45.56%	3.8%
<b>Upper</b>	341657	52.14%	980	9.42%	0.3%
<b>Total</b>	655313	100.00%	10405	100.00%	1.6%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 18: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Citizens Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 19.46% of loans, while moderate-income census tracts received 29.19% of loans. Middle-income census tracts received 48.11% of loans by number, and upper-income census tracts 3.24%.

In Suffolk County, Citizens Bank originated 10.65% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 34.38% of loan dollars. Middle-income census tracts received 45.56% and upper-income census tracts received 9.42%.

#### **Citizens Bank compared to Suffolk County Aggregate**

Citizens Bank accounts for 0.7% of small business loans in Suffolk County by number, and 1.6% by dollar amount.





## Dedham Institution for Savings





## Dedham Institution for Savings

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	0	0	0	0	0	0	0	0
<b>Moderate</b>	0	0	1	250	0	0	1	250
<b>Middle</b>	3	182	3	518	0	0	1	84
<b>Upper</b>	0	0	0	0	0	0	0	0
<b>Total</b>	3	182	4	768	0	0	2	334

Source: U.S. Census, CRA Data for 2023

Table 7: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	3799	14.15%	0	0.00%	0.0%
<b>Moderate</b>	6083	22.65%	2	22.22%	0.0%
<b>Middle</b>	5912	22.02%	7	77.78%	0.1%
<b>Upper</b>	11057	41.18%	0	0.00%	0.0%
<b>Total</b>	26851	100.00%	9	100.00%	0.0%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 8: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	76740	11.71%	0	0.00%	0.0%
<b>Moderate</b>	110867	16.92%	500	38.94%	0.5%
<b>Middle</b>	126049	19.23%	784	61.06%	0.6%
<b>Upper</b>	341657	52.14%	0	0.00%	0.0%
<b>Total</b>	655313	100.00%	1284	100.00%	0.2%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 9: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Dedham Institution for Savings Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 0.00% of loans, while moderate-income census tracts received 22.22% of loans. Middle-income census tracts received 77.78% of loans by number, and upper-income census tracts 0.00%.

In Suffolk County, Dedham Institution for Savings originated 0.00% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 38.94% of loan dollars. Middle-income census tracts received 61.06% and upper-income census tracts received 0.00%.

#### **Dedham Institution for Savings compared to Suffolk County Aggregate**

Dedham Institution for Savings accounts for 0.0% of the number of small business loans in Suffolk County, and 0.2% of aggregate small business loan dollars.





## Eastern Bank, NA



## Eastern Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination ≤ \$100,000		Loan Amount at Origination > \$100,000 but ≤ \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues ≤ \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	7	296	1	250	2	1105	7	446
<b>Moderate</b>	33	902	3	725	3	1850	24	2021
<b>Middle</b>	39	1207	3	482	6	3301	36	2402
<b>Upper</b>	5	108	2	384	1	1000	2	50
<b>Total</b>	84	2513	9	1841	12	7256	69	4919
Source: U.S. Census, CRA Data for 2023								

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	17	9.77%	0.4%
<b>Moderate</b>	6083	22.65%	63	36.21%	1.0%
<b>Middle</b>	5912	22.02%	84	48.28%	1.4%
<b>Upper</b>	11057	41.18%	10	5.75%	0.1%
<b>Total</b>	26851	100.00%	174	100.00%	0.6%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	2097	12.69%	2.7%
<b>Moderate</b>	110867	16.92%	5498	33.26%	5.0%
<b>Middle</b>	126049	19.23%	7392	44.72%	5.9%
<b>Upper</b>	341657	52.14%	1542	9.33%	0.5%
<b>Total</b>	655313	100.00%	16529	100.00%	2.5%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Eastern Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 9.77% of loans, while moderate-income census tracts received 36.21% of loans. Middle-income census tracts received 48.28% of loans by number, and upper-income census tracts received the smallest share of loans, at 5.75%.

In Suffolk County, Eastern Bank originated 12.69% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 33.26% of loan dollars. Middle-income census tracts received 44.72% and upper-income census tracts received 9.33%.

#### **Eastern Bank compared to Suffolk County Aggregate**

Eastern Bank accounts for 0.6% of small business loans in Suffolk County, and 2.5% of small business dollars loaned.





## JPMorgan Chase Bank



**JPMorgan Chase Bank**

<b><u>Distribution of Small Business Loans by Income Category of the Census Tract</u></b>								
<b>Census Tract Income Level</b>	<b>Loan Amount at Origination ≤ \$100,000</b>		<b>Loan Amount at Origination &gt; \$100,000 but ≤ \$250,000</b>		<b>Loan Amount at Origination &gt; \$250,000</b>		<b>Loans to Businesses with Gross Annual Revenues ≤ \$1 million</b>	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	391	4236	1	170	0	0	327	3318
<b>Moderate</b>	683	7197	0	0	0	0	551	5739
<b>Middle</b>	685	6817	0	0	0	0	554	5290
<b>Upper</b>	1276	15646	3	480	2	800	935	10416
<b>Total</b>	3035	33896	4	650	2	800	2367	24763
Source: U.S. Census, CRA Data for 2023								

Table 28: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b><u>Distribution of the Number of Small Business Loans</u></b>					
<b>Census Tract Income Level</b>	<b>2023 Aggregate Lending Data (% of #)</b>		<b>2023 Bank Data (% of #)</b>		<b>Bank Compared to Aggregate</b>
	#	%	#	%	%
<b>Low</b>	3799	14.15%	719	13.30%	18.9%
<b>Moderate</b>	6083	22.65%	1234	22.82%	20.3%
<b>Middle</b>	5912	22.02%	1239	22.91%	21.0%
<b>Upper</b>	11057	41.18%	2216	40.98%	20.0%
<b>Total</b>	26851	100.00%	5408	100.00%	20.1%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 29: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b><u>Distribution of the Dollar Amount of Small Business Loans</u></b>					
<b>Census Tract Income Level</b>	<b>2023 Aggregate Lending Data (% of \$)</b>		<b>2023 Bank Data (% of \$)</b>		<b>Bank Compared to Aggregate</b>
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	76740	11.71%	7724	12.85%	10.1%
<b>Moderate</b>	110867	16.92%	12936	21.52%	11.7%
<b>Middle</b>	126049	19.23%	12107	20.14%	9.6%
<b>Upper</b>	341657	52.14%	27342	45.49%	8.0%
<b>Total</b>	655313	100.00%	60109	100.00%	9.2%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 30: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



## **Small Business Loan Discussion**

### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

### **JPMorgan Chase Bank Small Business Loans**

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 13.30% of loans, while moderate-income census tracts received 22.82% of loans. Middle-income census tracts received 22.91% of loans by number, and upper-income census tracts again received the largest share of loans, at 40.98%.

In Suffolk County, JPMorgan Chase Bank originated 12.85% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 21.52% of loan dollars. Middle-income census tracts received 20.14% and upper-income census tracts received the greatest share of loan dollars at 45.49%.

### **JPMorgan Chase Bank compared to Suffolk County Aggregate**

JPMorgan Chase Bank accounts for 20.1% by number of small business loans in Suffolk County and 9.2% by dollar amount.





## Leader Bank



## Leader Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
Low	0	0	1	130	0	0	1	130
Moderate	0	0	0	0	0	0	0	0
Middle	0	0	0	0	0	0	0	0
Upper	2	150	2	400	4	2176	2	776
Total	2	150	3	530	4	2176	3	906

Source: U.S. Census, CRA Data for 2023

Table 1: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
Low	3799	14.15%	2	16.67%	0.1%
Moderate	6083	22.65%	0	0.00%	0.0%
Middle	5912	22.02%	0	0.00%	0.0%
Upper	11057	41.18%	10	83.33%	0.1%
Total	26851	100.00%	12	100.00%	0.0%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 2: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
Low	76740	11.71%	260	6.91%	0.3%
Moderate	110867	16.92%	0	0.00%	0.0%
Middle	126049	19.23%	0	0.00%	0.0%
Upper	341657	52.14%	3502	93.09%	1.0%
Total	655313	100.00%	3762	100.00%	0.6%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 3: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Leader Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 16.67% of loans, while moderate-income census tracts received 0.00% of loans. Middle-income census tracts received 0.00% of loans by number, and upper-income census tracts again received the largest share of loans, at 83.33%.

In Suffolk County, Leader Bank originated 6.91% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 0.00% of loan dollars. Middle-income census tracts received 0.00% and upper-income census tracts received the greatest share of loan dollars at 93.09%.

#### **Leader Bank compared to Suffolk County Aggregate**

Leader Bank accounts for 0.0% of small business loans in Suffolk County by number, and 0.6% by dollar volume.





## Needham Bank





## Needham Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	0	0	0	0	1	610	1	610
<b>Moderate</b>	0	0	0	0	0	0	0	0
<b>Middle</b>	2	102	0	0	2	1410	2	712
<b>Upper</b>	0	0	0	0	0	0	0	0
<b>Total</b>	2	102	0	0	3	2020	3	1322

Source: U.S. Census, CRA Data for 2023

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	2	25.00%	0.1%
<b>Moderate</b>	6083	22.65%	0	0.00%	0.0%
<b>Middle</b>	5912	22.02%	6	75.00%	0.1%
<b>Upper</b>	11057	41.18%	0	0.00%	0.0%
<b>Total</b>	26851	100.00%	8	100.00%	0.0%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	1220	35.42%	1.6%
<b>Moderate</b>	110867	16.92%	0	0.00%	0.0%
<b>Middle</b>	126049	19.23%	2224	64.58%	1.8%
<b>Upper</b>	341657	52.14%	0	0.00%	0.0%
<b>Total</b>	655313	100.00%	3444	100.00%	0.5%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Needham Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 25.00% of loans, while moderate-income census tracts received 0.00% of loans. Middle-income census tracts received 75.00% of loans by number, and upper-income census tracts received 0.00%.

In Suffolk County, Needham Bank originated 35.42% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 0.00% of loan dollars. Middle-income census tracts received 64.58% and upper-income census tracts received 0.00%.

#### **Needham Bank compared to Suffolk County Aggregate**

Needham Bank accounts for 0.0% of small business loans in Suffolk County, and 0.5% of small business dollars loaned.





## Rockland Trust Bank



## Rockland Trust Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	20	810	4	888	6	2505	9	687
<b>Moderate</b>	11	479	3	674	9	4943	7	501
<b>Middle</b>	18	692	4	879	4	2278	13	963
<b>Upper</b>	19	508	2	434	7	4176	18	1712
<b>Total</b>	68	2489	13	2875	26	13902	47	3863
Source: U.S. Census, CRA Data for 2023								

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	39	25.32%	1.0%
<b>Moderate</b>	6083	22.65%	30	19.48%	0.5%
<b>Middle</b>	5912	22.02%	39	25.32%	0.7%
<b>Upper</b>	11057	41.18%	46	29.87%	0.4%
<b>Total</b>	26851	100.00%	154	100.00%	0.6%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	4890	21.14%	6.4%
<b>Moderate</b>	110867	16.92%	6597	28.52%	6.0%
<b>Middle</b>	126049	19.23%	4812	20.81%	3.8%
<b>Upper</b>	341657	52.14%	6830	29.53%	2.0%
<b>Total</b>	655313	100.00%	23129	100.00%	3.5%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Rockland Trust Bank Small Business Loans**

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 25.32% of loans, while moderate-income census tracts received 19.48% of loans. Middle-income census tracts received 25.32% of loans by number, and upper-income census tracts again received the largest share of loans, at 29.87%.

In Suffolk County, Rockland Trust Bank originated 21.14% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 28.52% of loan dollars. Middle-income census tracts received 20.81% and upper-income census tracts received the greatest share of loan dollars at 29.53%.

#### **Rockland Trust Bank compared to Suffolk County Aggregate**

Rockland Trust Bank accounts for 0.6% of small business loans in Suffolk County, and 3.5% of small business dollars loaned.





## Salem Five Bank





## Salem Five Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination ≤ \$100,000		Loan Amount at Origination > \$100,000 but ≤ \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues ≤ \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	3	269	1	150	1	400	1	100
<b>Moderate</b>	0	0	0	0	0	0	0	0
<b>Middle</b>	1	64	1	150	4	3285	1	889
<b>Upper</b>	1	60	6	956	6	3294	3	335
<b>Total</b>	5	393	8	1256	11	6979	5	1324

Source: U.S. Census, CRA Data for 2023

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	6	20.69%	0.2%
<b>Moderate</b>	6083	22.65%	0	0.00%	0.0%
<b>Middle</b>	5912	22.02%	7	24.14%	0.1%
<b>Upper</b>	11057	41.18%	16	55.17%	0.1%
<b>Total</b>	26851	100.00%	29	100.00%	0.1%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	919	9.23%	1.2%
<b>Moderate</b>	110867	16.92%	0	0.00%	0.0%
<b>Middle</b>	126049	19.23%	4388	44.09%	3.5%
<b>Upper</b>	341657	52.14%	4645	46.67%	1.4%
<b>Total</b>	655313	100.00%	9952	100.00%	1.5%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Salem Five Bank Small Business Loans**

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 20.69% of loans, while moderate-income census tracts received 0.00% of loans. Middle-income census tracts received 24.14% of loans by number, and upper-income census tracts again received the largest share of loans, at 55.17%.

In Suffolk County, Salem Five Bank originated 9.23% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 0.00% of loan dollars. Middle-income census tracts received 44.09% and upper-income census tracts received the greatest share of loan dollars at 46.67%.

#### **Salem Five Bank compared to Suffolk County Aggregate**

Salem Five Bank accounts for 0.1% of small business loans in Suffolk County, and 1.5% of small business dollars loaned.





## Santander Bank



## Santander Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	31	1530	1	150	0	0	2	64
<b>Moderate</b>	35	2145	4	710	1	325	1	45
<b>Middle</b>	38	2320	11	1616	0	0	3	138
<b>Upper</b>	77	4507	16	2537	3	1610	5	343
<b>Total</b>	181	10502	32	5013	4	1935	11	590
Source: U.S. Census, CRA Data for 2023								

Table 28: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	3799	14.15%	34	14.91%	0.9%
<b>Moderate</b>	6083	22.65%	41	17.98%	0.7%
<b>Middle</b>	5912	22.02%	52	22.81%	0.9%
<b>Upper</b>	11057	41.18%	101	44.30%	0.9%
<b>Total</b>	26851	100.00%	228	100.00%	0.8%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 29: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	76740	11.71%	1744	9.67%	2.3%
<b>Moderate</b>	110867	16.92%	3225	17.88%	2.9%
<b>Middle</b>	126049	19.23%	4074	22.58%	3.2%
<b>Upper</b>	341657	52.14%	8997	49.87%	2.6%
<b>Total</b>	655313	100.00%	18040	100.00%	2.8%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 30: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Santander Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 14.91% of loans, while moderate-income census tracts received 17.98% of loans. Middle-income census tracts received 22.81% of loans by number, and upper-income census tracts again received the largest share of loans, at 44.30%.

In Suffolk County, Santander Bank originated 9.67% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 17.88% of loan dollars. Middle-income census tracts received 22.58% and upper-income census tracts received the greatest share of loan dollars at 49.87%.

#### **Santander Bank compared to Suffolk County Aggregate**

Santander Bank accounts for 0.8% by number of small business loans in Suffolk County and 2.8% by dollar amount.





## South Shore Bank, NA





## South Shore Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	1	37	0	0	2	1360	0	0
<b>Moderate</b>	0	0	0	0	1	500	1	500
<b>Middle</b>	1	30	0	0	0	0	1	30
<b>Upper</b>	0	0	2	250	1	1000	0	0
<b>Total</b>	2	67	2	250	4	2860	2	530

Source: U.S. Census, CRA Data for 2023

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	%
<b>Low</b>	3799	14.15%	3	30.00%	0.1%
<b>Moderate</b>	6083	22.65%	2	20.00%	0.0%
<b>Middle</b>	5912	22.02%	2	20.00%	0.0%
<b>Upper</b>	11057	41.18%	3	30.00%	0.0%
<b>Total</b>	26851	100.00%	10	100.00%	0.0%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	%
<b>Low</b>	76740	11.71%	1397	37.69%	1.8%
<b>Moderate</b>	110867	16.92%	1000	26.98%	0.9%
<b>Middle</b>	126049	19.23%	60	1.62%	0.0%
<b>Upper</b>	341657	52.14%	1250	33.72%	0.4%
<b>Total</b>	655313	100.00%	3707	100.00%	0.6%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **South Shore Bank Small Business Loans**

The bank's distribution of loans by number followed a different pattern. Lower-income census tracts received 30.00% of loans, while moderate-income census tracts received 20.00% of loans. Middle-income census tracts received 20.00% of loans by number, and upper-income census tracts received the largest share of loans, at 30.00%.

In Suffolk County, South Shore Bank originated 37.69% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 26.98% of loan dollars. Middle-income census tracts received 1.62% and upper-income census tracts received 33.72%.

#### **South Shore Bank compared to Suffolk County Aggregate**

South Shore Bank accounts for 0.1% of small business loans in Suffolk County, and 0.6% of small business dollars loaned.





## TD Bank



## TD Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination ≤ \$100,000		Loan Amount at Origination > \$100,000 but ≤ \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues ≤ \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	64	589	0	0	0	0	58	284
<b>Moderate</b>	59	561	5	983	0	0	55	831
<b>Middle</b>	46	475	0	0	1	350	39	323
<b>Upper</b>	88	857	6	1210	2	2000	74	937
<b>Total</b>	257	2482	11	2193	3	2350	226	2375
Source: U.S. Census, CRA Data for 2023								

Table 34: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	122	24.55%	3.2%
<b>Moderate</b>	6083	22.65%	119	23.94%	2.0%
<b>Middle</b>	5912	22.02%	86	17.30%	1.5%
<b>Upper</b>	11057	41.18%	170	34.21%	1.5%
<b>Total</b>	26851	100.00%	497	100.00%	1.9%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 35: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	873	9.29%	1.1%
<b>Moderate</b>	110867	16.92%	2375	25.27%	2.1%
<b>Middle</b>	126049	19.23%	1148	12.21%	0.9%
<b>Upper</b>	341657	52.14%	5004	53.23%	1.5%
<b>Total</b>	655313	100.00%	9400	100.00%	1.4%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 36: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **TD Bank Small Business Loans**

The bank's distribution of loans by number followed a slightly different pattern. Lower-income census tracts received 24.55% of loans, while moderate-income census tracts received 23.94% of loans. Middle-income census tracts received 17.30% of loans by number, and upper-income census tracts again received the largest share of loans, at 34.21%.

In Suffolk County, TD Bank originated 9.29% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 25.27% of loan dollars. Middle-income census tracts received 12.21% and upper-income census tracts received the greatest share of loan dollars at 53.23%.

#### **TD Bank compared to Suffolk County Aggregate**

TD Bank accounts for 1.9% of small business loans in Suffolk County and 1.4% of small business dollars loaned.





## US Bank, NA





## US Bank, NA

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination ≤ \$100,000		Loan Amount at Origination > \$100,000 but ≤ \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues ≤ \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	143	1470	0	0	0	0	122	1160
<b>Moderate</b>	197	1800	0	0	0	0	180	1499
<b>Middle</b>	185	1948	0	0	0	0	152	1380
<b>Upper</b>	267	2602	2	214	0	0	212	1854
<b>Total</b>	792	7820	2	214	0	0	666	5893
Source: U.S. Census, CRA Data for 2023								

Table 34: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	265	18.15%	7.0%
<b>Moderate</b>	6083	22.65%	377	25.82%	6.2%
<b>Middle</b>	5912	22.02%	337	23.08%	5.7%
<b>Upper</b>	11057	41.18%	481	32.95%	4.4%
<b>Total</b>	26851	100.00%	1460	100.00%	5.4%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 35: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	2630	18.88%	3.4%
<b>Moderate</b>	110867	16.92%	3299	23.69%	3.0%
<b>Middle</b>	126049	19.23%	3328	23.90%	2.6%
<b>Upper</b>	341657	52.14%	4670	33.53%	1.4%
<b>Total</b>	655313	100.00%	13927	100.00%	2.1%
Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023					

Table 36: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **US Bank Small Business Loans**

The bank's distribution of loans by number followed a similar pattern. Lower-income census tracts received 18.15% of loans, while moderate-income census tracts received 25.82% of loans. Middle-income census tracts received 23.08% of loans by number, and upper-income census tracts again received the largest share of loans, at 32.95%.

In Suffolk County, US Bank originated 18.88% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 23.69% of loan dollars. Middle-income census tracts received 23.90% and upper-income census tracts received the greatest share of loan dollars at 33.53%.

#### **US Bank compared to Suffolk County Aggregate**

US Bank accounts for 5.4% of small business loans in Suffolk County and 2.1% of small business dollars loaned.





## Webster Bank, NA



## Webster Bank

<b>Distribution of Small Business Loans by Income Category of the Census Tract</b>								
Census Tract Income Level	Loan Amount at Origination <= \$100,000		Loan Amount at Origination > \$100,000 but <= \$250,000		Loan Amount at Origination > \$250,000		Loans to Businesses with Gross Annual Revenues <= \$1 million	
	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)	#	\$ (000s)
<b>Low</b>	0	0	1	130	3	1250	2	700
<b>Moderate</b>	2	200	0	0	0	0	1	100
<b>Middle</b>	1	75	2	340	0	0	2	215
<b>Upper</b>	2	130	1	200	2	1400	2	130
<b>Total</b>	5	405	4	670	5	2650	7	1145

Source: U.S. Census, CRA Data for 2023

Table 37: CY2023 Small Business Loan Originations for Suffolk County, MA.

<b>Distribution of the Number of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of #)		2023 Bank Data (% of #)		Bank Compared to Aggregate
	#	%	#	%	
<b>Low</b>	3799	14.15%	6	28.57%	0.2%
<b>Moderate</b>	6083	22.65%	3	14.29%	0.0%
<b>Middle</b>	5912	22.02%	5	23.81%	0.1%
<b>Upper</b>	11057	41.18%	7	33.33%	0.1%
<b>Total</b>	26851	100.00%	21	100.00%	0.1%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 38: Number of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.

<b>Distribution of the Dollar Amount of Small Business Loans</b>					
Census Tract Income Level	2023 Aggregate Lending Data (% of \$)		2023 Bank Data (% of \$)		Bank Compared to Aggregate
	\$ (000s)	%	\$ (000s)	%	
<b>Low</b>	76740	11.71%	2080	42.71%	2.7%
<b>Moderate</b>	110867	16.92%	300	6.16%	0.3%
<b>Middle</b>	126049	19.23%	630	12.94%	0.5%
<b>Upper</b>	341657	52.14%	1860	38.19%	0.5%
<b>Total</b>	655313	100.00%	4870	100.00%	0.7%

Source: U.S. Census, CRA Data (2023) and CRA Aggregate Data for 2023

Table 39: Total Dollar Amount of CY2023 Small Business Loan Originations for Suffolk County, MA compared against Suffolk County, MA aggregate.



### **Small Business Loan Discussion**

#### **Suffolk County Small Business Loans Aggregate**

In 2023, according to Suffolk County aggregate lending data, upper-income census tracts received the largest percentage, 52.1%, of small business loan dollars. The remaining small business loan dollars were distributed across the low-, moderate-, and middle-income census tracts. Low-income census tracts received 11.7% of loan dollars; moderate-income census tracts received 16.9% of loan dollars and middle-income census tracts received 19.2% of loan dollars. Compared to previous years, there is a shift from upper-income borrowers. In 2021 upper-income tracts received 57.4% of small business loan dollars.

#### **Webster Bank Small Business Loans**

The bank's distribution of loans by number followed the same pattern. Lower-income census tracts received 28.57% of loans, while moderate-income census tracts received 14.29% of loans. Middle-income census tracts received 23.81% of loans by number, and upper-income census tracts received the largest share of loans, at 33.33%.

In Suffolk County, Webster Bank originated 42.71% of its loan dollars in lower-income census tracts, while moderate-income census tracts received 6.16% of loan dollars. Middle-income census tracts received 12.94% and upper-income census tracts received 38.19%.

#### **Webster Bank compared to Suffolk County Aggregate**

Webster Bank accounts for 0.1% of small business loans in Suffolk County, and 0.7% of small business dollars loaned.





## BankIQ, LLC





## **BankIQ, LLC**

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With over twenty-five years' Government Banking and Public Sector consulting experience, BankIQ is an independent, woman-owned and operated business. BankIQ specializes in researching, analyzing, preparing, and documenting Financial Services information for the Public Sector.

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