



**IDAHO**  
DEPARTMENT OF FINANCE

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## NEWS RELEASE

**For Immediate Release**

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### **IDAHO COMMUNITY BANKS SERVING IDAHO COMMUNITIES** **Recent Survey Results Demonstrate Vital Role of Idaho Community Banks**

Boise, Idaho . . . The Idaho Department of Finance released findings from a survey of 14 Idaho-based banks that demonstrates how community banks serve their local communities. The survey was conducted in furtherance of an on-going state and nationwide initiative called "Community Banking in the 21<sup>st</sup> Century" sponsored by the Conference of State Bank Supervisors, representing state banking departments, and the Federal Reserve System. The initiative focuses on the challenges and opportunities facing today's community banks and produces research and data that demonstrate the important role community banks play in their communities and the economy. Idaho community banks specialize in relationship banking and provide credit to small businesses and small farms. In addition, they serve customers in rural and small metropolitan areas that are not often served by large financial institutions. Lastly, Idaho banks strengthen communities by contributing donations and employee hours to local charities and civic causes.

In 2014, Idaho-based banks employed 1,807 Idaho workers. These bank employees dedicated over 53,000 hours to volunteering while the banks donated more than \$2 million in charitable contributions. Together, the banks in the survey have 121 branches statewide. The importance of community banks is especially significant in the 20 Idaho towns that are served only by community banks. These banks continue to be important providers of banking services that these communities rely on on a daily basis.

"Community banks play a vital role in Idaho's economy," said Department Director Gavin Gee. "These banks have a unique understanding of business conditions in the communities and neighborhoods they serve." Results from the survey indicate that almost \$1.9 billion in total credit was extended in Idaho in 2014. Community banks are a primary source of lending for

small businesses and Idaho-based banks originated over 3,700 small business loans totaling more than \$502 million.

Idaho-based banks also are important lenders in the farm economy and originated almost 1,400 small farm loans totaling more than \$140 million. Nationally, community banks provide over 50 percent of small business loans and about 77 percent of agriculture loans. In addition to providing loans to small businesses and small farms, Idaho community banks originated over 3,300 home purchase and 1,900 home improvement and refinance loans in 2014.

Gee said, "The survey highlights the many benefits that Idaho community banks provide to their communities. Community banks are good neighbors. Ultimately, community banks and their communities benefit mutually from their relationship."

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