

Alabama: Banks' Economic Impact

Banks support Alabama's economy with consumer, business and other loans, and by providing more than 31,000 people with a rewarding place to work.

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JOB S

LENDING

CUSTOMERS

Jobs

31,570

Employees

\$3.3 B

Total Annual Compensation & Benefits

\$103,467

Average Total Compensation & Benefits

95

Banks Headquartered in State



A Veteran Supporting Veterans

Regions Bank, based in Birmingham, Ala., awarded its top honor for its associates—the Better Life Award—to Steve Beres, a veteran with a powerful story. Steve was injured in Afghanistan, losing his sight. As Regions' first service member and veterans affairs manager, Steve now manages relationships with organizations that support veterans. Regions donated \$1,000 in Steve's name to H.E.R.O.E.S. Care, a non-profit that supports military families.

[More stories on Jobs >](#)

Source: FDIC Call Report 2023Q4, Bureau of Labor Statistics 2023, ABA analysis

Lending

\$11.6 B

New Home Loans Booked in 2023

41,838

Number of New Home Loans in 2023

\$255,000

Median New Home Loan Size in 2023

\$10.6 B

Small Business Loans

270.5 K

Number of Small Business Loans

\$39,072

Average Small Business Loan

\$816.6 M

Small Farm Loans

13,189

Number of Small Farm Loans

\$61,915

Average Small Farm Loan



Innovative Solutions for Small Startups

Valley National Bank brought new meaning to 'adaptive reuse' when it partnered with the Alexander City Chamber of Commerce to turn a former bank operations center into something completely new. Now, the space is a business incubator for local entrepreneurs, startups, small businesses and individuals in need of a workspace—the Lake Martin Innovation Center.



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Source: FFIEC HMDA 2023, FFIEC CRA 2023, FDIC Call Report 2023Q4, ABA analysis

Customers

\$135 B

Deposits

135

Banks Operating Branches

1,377

Branches & Offices

720

Branches Offering Low Fee
Bank On-certified Accounts

Source: FDIC Summary of Deposits 2023Q4, CFE Fund, ABA analysis

Submit your bank's story

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