

[Home](#) > [State and U.S. Data](#) > [Connecticut](#)

Connecticut: Banks' Economic Impact

Banks support Connecticut's economy with consumer, business and other loans, and by providing more than 17,000 people with a rewarding place to work.

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JOBS

LENDING

CUSTOMERS

Jobs

17,042

Employees

\$2.8 B

Total Annual Compensation & Benefits

\$163,028

Average Total Compensation & Benefits

29

Banks Headquartered in State



Finding a Place to Grow

Chelsea Groton Bank in Connecticut has one employee whose professionalism really packs a punch. When Tashawn Ward is not working for the bank helping his customers, he's trying to qualify for the Olympics in boxing. He began his banking career as an intern at Chelsea Groton and finds his job fits perfectly with his boxing dreams.

[More on this story](#)[More stories on Jobs >](#)*Source: FDIC Call Report 2023Q4, Bureau of Labor Statistics 2023, ABA analysis*

Lending

\$9.8 B

New Home Loans Booked in 2023

26,075

Number of New Home Loans in 2023

\$305,000

Median New Home Loan Size in 2023

\$6.5 B

Small Business Loans

308 K

Number of Small Business Loans

\$21,183

Average Small Business Loan

\$780.4 M

Small Farm Loans

14,224

Number of Small Farm Loans

\$54,864

Average Small Farm Loan



Making Fitness Dreams Come True

Savings Institute Bank & Trust, based in Willimantic, CO, helped one customer realize a very big dream of expanding his fitness center by delivering a commercial loan tailored specifically to his needs.

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



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

Customers

\$167 B

Deposits

55

Banks Operating Branches

954

Branches & Offices

861

Branches Offering Low Fee
Bank On-certified Accounts

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

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