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Iowa: Banks' Economic Impact

Banks support Iowa's economy with consumer, business and other loans, and by providing more than 34,000 people with a rewarding place to work.

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JOBS

LENDING

CUSTOMERS

Jobs

34,239

Employees

\$3.7 B

Total Annual Compensation & Benefits

\$109,309

Average Total Compensation & Benefits

235

Banks Headquartered in State



A Veteran Helping Veterans

Lincoln Savings Bank in Grinnell, Iowa has a leader who is committed to veterans. Mike Olson, the bank's vice president, a retired lieutenant colonel in the Iowa Army National Guard, helps veterans build small businesses.

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

Lending

\$5.9 B

New Home Loans Booked in 2023

26,375

Number of New Home Loans in 2023

\$195,000

Median New Home Loan Size in 2023

\$5.8 B

Small Business Loans

148.2 K

Number of Small Business Loans

\$39,053

Average Small Business Loan

\$498.8 M

Small Farm Loans

5,357

Number of Small Farm Loans

\$93,116

Average Small Farm Loan

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

Customers

\$121 B

Deposits

269

Banks Operating Branches

1,452

Branches & Offices

340

Branches Offering Low Fee
Bank On-certified Accounts

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

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

1333 New Hampshire Avenue NW
Washington, DC 20036

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