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Kentucky: Banks' Economic Impact

Banks support Kentucky's economy with consumer, business and other loans, and by providing more than 26,000 people with a rewarding place to work.

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JOBS

LENDING

CUSTOMERS

Jobs

26,831

Employees

\$2.3 B

Total Annual Compensation & Benefits

\$87,203

Average Total Compensation & Benefits

121

Banks Headquartered in State



Bilingual Banker Serves the Community

At Kentucky's Independence Bank, economic inclusion is a daily practice. In 2019, the U.S. Census reported that over 13% of the Graves County population identified as Hispanic, meaning that many community members would need access to a bilingual banking experience. Jorge Bartolo, a Customer Service Representative at Independence Bank, assists customers in ensuring all of their banking needs are met. As a Hispanic and bilingual community member, his role also extends to providing Spanish speakers with the highest level of customer service.

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

Lending

\$8.2 B

New Home Loans Booked in 2023

32,373

Number of New Home Loans in 2023

\$225,000

Median New Home Loan Size in 2023

\$7.2 B

Small Business Loans

227.7 K

Number of Small Business Loans

\$31,573

Average Small Business Loan

\$464.5 M

Small Farm Loans

7,008

Number of Small Farm Loans

\$66,283

Average Small Farm Loan

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

Customers

\$114B

Deposits

160

Banks Operating Branches

1,492

Branches & Offices

481

Branches Offering Low Fee
Bank On-certified Accounts



Community Bank Embraces True Name™

In partnership with Mastercard, Republic Bank is the first community bank to launch a feature that will ensure an authentic banking experience for transgender and non-binary customers by allowing them to use their chosen names on their debit cards.

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

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