

# Kentucky: Banks' Economic Impact

Banks support Kentucky's economy with consumer, business and other loans, and by providing more than 28,000 people with a rewarding place to work.

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## Jobs

**28,001**

Employees

**\$2.2 B**

Total Annual Compensation & Benefits

**\$79,930**

Average Total Compensation & Benefits

**124**

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.

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Source: FDIC Call Report 2022Q4, Bureau of Labor Statistics 2022, ABA analysis

## Lending

**\$10.2 B**

New Home Loans Booked in 2022

**41,590**

Number of New Home Loans in 2022

**\$215,000**

Median New Home Loan Size in 2022

**\$6.5 B**

Small Business Loans

**230.1 K**

Number of Small Business Loans

**\$28,101**

Average Small Business Loan

**\$458 M**

Small Farm Loans

**6,999**

Number of Small Farm Loans

**\$65,442**

Average Small Farm Loan



### Customers Say Thanks During COVID-19

Paducah Bank in Kentucky created an awareness campaign highlighting small businesses that received PPP loans during COVID-19. The bank shared stories on social media and on their website. On customer commented, "Our small businesses are the backbone of our community, and many would not make it



businesses are the backbone of our community, and many would not make it without this help. BRAVO!"

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Source: FFIEC HMDA 2022, FFIEC CRA 2021, FDIC Call Report 2022Q4, ABA analysis

## Customers

**\$119 B**

Deposits

**158**

Banks Operating Branches

**1,503**

Branches & Offices

**479**

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 2022Q2, CFE Fund, ABA analysis

## Submit your bank's story

[Submit your story >](#)



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

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