

Minnesota: Banks' Economic Impact

Banks support Minnesota's economy with consumer, business and other loans, and by providing more than 51,000 people with a rewarding place to work.



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JOBS

LENDING

CUSTOMERS

Jobs

51,495

Employees

\$6.8 B

Total Annual Compensation & Benefits

\$131,963

Average Total Compensation & Benefits

241

Banks Headquartered in State



Military Spouse Gets a Big Surprise

U.S. Bank employees in Minneapolis participate in many meaningful community organizations. But perhaps none is as emotional as Proud to Serve Business Resource Group, a network of U.S. Bank employees focused on celebrating and honoring veterans, military service members and military families. At a Minnesota Twins baseball game, the group focused on one of their own, surprising product manager Sarah Jones with the return of her husband Dustin after a year-long deployment in Kuwait.

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

Lending

\$15.6 B

New Home Loans Booked in 2023

48,863

Number of New Home Loans in 2023

\$295,000

Median New Home Loan Size in 2023

\$10.1 B

Small Business Loans

312.4 K

Number of Small Business Loans

\$32,414

Average Small Business Loan

\$715.6 M

Small Farm Loans

8,151

Number of Small Farm Loans

\$87,785

Average Small Farm Loan

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

Customers

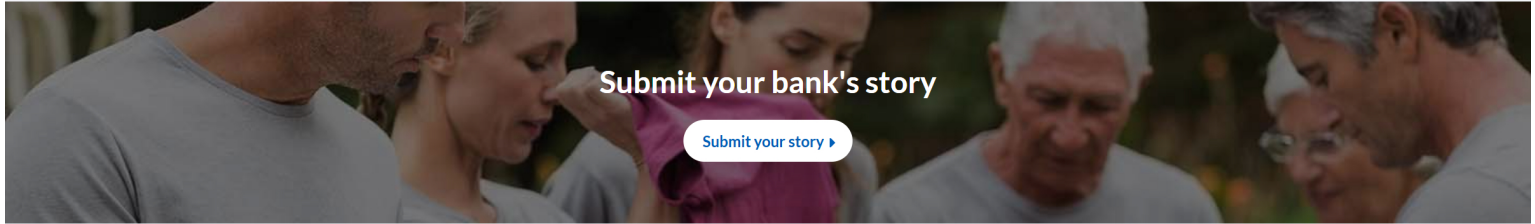
\$299 B
Deposits

297
Banks Operating Branches

1,614
Branches & Offices

411
Branches Offering Low Fee
Bank On-certified Accounts

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



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