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# South Carolina: Banks' Economic Impact

Banks support South Carolina's economy with consumer, business and other loans, and by providing more than 31,000 people with a rewarding place to work.

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JOBS

LENDING

CUSTOMERS

## Jobs

**31,197**

Employees

**\$3.1 B**

Total Annual Compensation &amp; Benefits

**\$100,356**

Average Total Compensation &amp; Benefits

**43**

Banks Headquartered in State

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

## Lending

**\$18.5 B**

New Home Loans Booked in 2023

**58,324**

Number of New Home Loans in 2023

**\$285,000**

Median New Home Loan Size in 2023

**\$10.4 B**

Small Business Loans

**358.3 K**

Number of Small Business Loans

**\$28,910**

Average Small Business Loan

**\$834.8 M**

Small Farm Loans

**13,037**

Number of Small Farm Loans

**\$64,031**

Average Small Farm Loan

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

## Customers

**\$125 B**

Deposits

**76**

Banks Operating Branches

**1,166**

Branches &amp; Offices

**663**

Branches Offering Low Fee Bank On-certified Accounts



### South Atlantic Bank Fights Phishing

One look at their Facebook, Instagram and LinkedIn pages will show that South Atlantic Bank in Myrtle Beach, SC is enthusiastic about ABA's #BanksNeverAskThat campaign. They shared important anti-phishing



messaging with both customers and employees so that everyone who interacts with the bank knows how to converse about the threat of phishing.

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

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