

# Rhode Island Banks

*Making a Difference by Contributing to the Local Economy*

A Major Employer

More than  
**10,000**

bank employees  
in Rhode Island

More than  
**\$500 million**

in taxable compensation  
paid to RI employees

More than  
**\$25 million**

in RI employee  
withholding taxes

Home Lending

**\$2.2 billion**  
in residential  
mortgages granted

**10,655**  
number of  
loans granted

Community Support

More than  
**\$18 million**  
in contributions, grants, matching  
gifts to 501c(3) organizations

More than  
**\$500 thousand**  
in United Way contributions  
from RI Banks

More than  
**\$1.2 million**  
in United Way contributions  
from bank employees

More than  
**95,000**  
hours of volunteer time  
by bank employees

Small Businesses

**\$511 million**  
in small business  
loans granted

**3,645**  
number of small  
business loans granted

**\$1.8 billion**  
in loans outstanding with  
RI small businesses

Each and every day, Rhode Island's banks are making a difference in the lives of the people, businesses, and cities and towns within the Ocean State. RI banks are an essential part of the economy - providing \$2.2 billion in residential mortgages to homeowners; generating \$1.8 billion in outstanding loans to small businesses; and contributing more than \$18 million to local non-profit organizations through donations, grants, and matching gifts. Rhode Island banks also work closely with local municipalities to manage taxes and funds from school, fire and water districts.

In addition to promoting growth and jobs through lending, RI banks employ more than 10,000 people. In 2015, bank employees donated more than \$500 thousand to the United Way, and volunteered more than 95,000 hours of service to help their neighbors in need.

Some of our nation's oldest banks were founded and still operate here in Rhode Island. They have played a key role in our State's past and will continue to do so in the future.



**RIBA**  
RHODE ISLAND BANKERS ASSOCIATION

[www.ribankers.com](http://www.ribankers.com) ~ 401-276-2637