

Banking News And Notes

Consumers Encouraged To Bank Locally With A Community Bank

(NAPSA)—Some maintain that “all politics is local” and others claim that there are multiple benefits to eating locally grown food and patronizing local merchants.

Now an initiative is applying that same point of view to banking. If a consumer is going to make an effort to shop locally, supporters of the initiative ask, “why not bank locally?”

That’s the idea behind an effort called Go Local. Sponsored by the Independent Community Bankers of America (ICBA), its goal is to inspire consumers and businesses alike to invest in their community by banking with their local community bank.

The American Spirit

According to Jeff Gerhart, ICBA chairman and chairman of Bank of Newman Grove, Nebraska, “Community banks proudly embody the American spirit of Main Street by lending to local small-business owners, helping area families achieve financial stability and enabling their local economy and community to thrive.”

Small-Business Supporters

Located in small towns, suburbia and big-city neighborhoods, community banks under \$10 billion work to improve the nation’s communities by lending to local customers and funding nearly 60 percent of all small-business loans between \$100,000 and \$1 million in the U.S.

“As small businesses themselves, community banks are relationship lenders that only thrive when their customers and communities do the same, so taking care of their customers and looking out



In addition to lending to local customers, community banks under \$10 billion fund nearly 60 percent of all small-business loans between \$100,000 and \$1 million in the U.S.

for the best interest of their community is the way they do business,” said Camden R. Fine, ICBA president and CEO.

And while community banks are locally based financial institutions, they certainly aren’t small potatoes when it comes to lending and creating jobs.

Of the more than 7,000 community banks across the country, nearly 5,000 are ICBA members. Representing more than 24,000 locations nationwide and employing nearly 300,000 Americans, ICBA members hold more than \$1.2 trillion in assets, \$1 trillion in deposits and nearly \$750 billion in loans to consumers, small businesses and the agricultural community.

For more information and to find a community bank near you, visit www.banklocally.org.