



The Bank Holding Company Study

A Directory of Small Business Lending by Commercial Banks Reported in June 2000

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Foreword

I am pleased to release the latest edition of *The Bank Holding Company Study*. The study uses two sets of reports required by bank regulators to shed light on the role of bank holding companies (BHCs) in lending to small business. By identifying the relative importance of small loans in large banks' portfolios, these data help small firms identify which of the 59 large bank holding companies with more than \$10 billion in assets are "small-business-friendly."

This, the latest of the BHC studies, contains a description of the two data bases in Part 1, analyses of the June 2000 call report data in Part 2, and data gathered under the Community Reinvestment Act (CRA) in Part 3. The Data Appendices contain two tables ranking BHCs by call report data and the CRA program.

Several factors make the study of large BHCs more relevant than ever to an accurate appraisal of the small business lending climate in the United States:

- the rapid pace of interstate bank consolidations,
- the centralization of small loan approvals through credit-scoring models, and
- the consolidation of accounting operations by major banks over the past several years.

Given that the BHCs are either national or regional in scope, small businesses should also find branches of the BHCs nearby to help meet their credit needs.

There are several reasons for this:

The recent elimination of bank charters provides reason to focus on the BHC. In the post-deregulation era, BHCs have removed many subsidiary banks' charters by collapsing subsidiaries into a single primary bank in the hope of reaping efficiency gains from common systems and back office operations as well as reducing regulatory burdens. A primary bank subsidiary might appear to be growing rapidly, when in fact assets have merely been transferred within the same holding company.¹

Among the highlights of this study are the following:

- Of the \$437 billion in small business loans (loans of less than \$1 million) outstanding from all banks as of June 2000, the 59 BHCs had \$192 billion—44 percent. These BHCs had 71 percent of total domestic bank assets in the United States.
- Dollars in small business lending grew more rapidly among the large BHCs (by 12 percent) than for all commercial banks (10 percent). The 12 percent BHC growth rate represents an increase from 9 percent in 1998-1999.²
- While BHCs are lenders of growing importance to small business, the more rapid increase in BHC lending is the result of growth by consolidation rather than a change in BHC lending behavior. BHC assets increased by 13 percent over the period; the comparable increase in commercial banks overall was 7 percent.

¹ Kevin Stiroh and Jennifer Poole, "Explaining the Rising Concentration of Banking Assets in the 1990s," *Current Issues in Economics and Finance*, Federal Reserve Bank of New York, vol. 6, no. 9, August 2000.

² These year-to-year increases in the BHC number and dollar amount of small business loans must be considered approximations since there were 57 large BHCs last year and 59 this year. Thus, the changes reflect only totals for the entire set of BHCs.

- The 12 percent growth in dollars lent to small firms actually lagged behind the 19 percent growth in total business loans.
- The ratio of small business to total business loan dollars continues to decline in these BHCs—to 21.1 percent in 2000 from 21.7 percent in 1999 and 23.8 percent in 1997.
- The number of small business loans in BHCs increased by only 15 percent between 1999 and 2000. In commercial banks overall, the increase was 25 percent.
- The top five small-business-friendly lenders among these large BHCs, based on call report loans outstanding as of June 2000 (Part 2), were BB&T, Regions Financial, U.S. Bancorp, and tied for fourth, Union Planters Corp. and Wells Fargo.
- Using the 1999 CRA database, and for the first time a four-variable weighting system as with the call reports (Part 3), the top five lenders to small business were Regions Financial, BB&T, U.S. Bancorp, Columbus B&T, and Wells Fargo.

Banks, including BHC subsidiaries, that participate in the U.S. Small Business Administration's (SBA) preferred or certified lenders program should be considered small-business-friendly. The top five SBA lenders under the 7(a) program by dollar amounts as of September 20, 2000, were: CIT Group, Heller Financial, U.S. Bancorp, Bank United, and Wells Fargo. The top five by number were Fleet Boston, Wells Fargo, Bank of America, CIT Group, and U.S. Bancorp. These financial institutions are clearly small-business-friendly.

Banks making SBA loans that use the secondary market for the guaranteed portion of the loans extensively may have artificially low "small business friendliness" rankings because only the non-guaranteed portion of guaranteed loans will appear in the bank's loan portfolio. Small firms should certainly seek out these small-business-friendly financial institutions.

The Office of Advocacy's two annual companion reports to the BHC study are *Small Business Lending in the United States* and *Micro-Business-Friendly Banks in the United States*. The first rank-orders within each state all 8,459 U.S. banks on their small firm lending, as well as larger banks' small firm lending based on their CRA reports. The second lists the top banks in each state for business loans of \$100,000 or less. These reports, as well as *Small Farm Lending in the United States* and *Small Farm Lending by Bank Holding Companies* for 1999, can be found at <http://www.sba.gov/advo/stats/lending/>.

Thanks to all who helped fine-tune this effort. Comments and suggestions are valuable and truly welcome.



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Table 1 Small Business Lending by Multi-Billion Dollar BHCs, June 2000

Table 2 Top Lending Multi-Billion Dollar BHCs in Small Business Loans Under CRA Report Program, 2000

Part 1: Introduction

This edition of *The Bank Holding Company Study*, the Office of Advocacy's sixth, is a companion to a more comprehensive study, *Small Business Lending in the United States*, the "small-business-friendly banks" study.³

This study helps small businesses identify which of the large BHCs are "small-business-friendly." This study also makes the market for small business loans more transparent by providing information not otherwise available. With the rapid pace of bank mergers and the consolidation of accounting operations by major banks over the past several years, the study of large BHCs is more relevant than ever to an accurate appraisal of the U.S. small business lending climate.

In the last decade, the commercial banking industry has been restructured from a system of primarily local and state banks to a more regional and national banking system. While the number of commercial banks declined by 200 from June 1999 to June 2000, the number of large banks and BHCs in this report has increased by two to 59.

³ The small business lending study ranks, state-by-state, all 8,459 U.S. commercial banks that reported small firm lending data in June 2000 call reports filed with federal banking regulators. Call reports, officially known as *Consolidated Reports of Condition and Income for U.S. Banks*, are quarterly reports filed by financial institutions with bank regulators. Call reports provide detailed information on the current status of a financial institution. Section 122 of the Federal Deposit Insurance Corporation Improvement Act of 1991 requires financial institutions to report annually the number and amount of small firm loans.

Table 1 ranks the BHCs on their national performance in lending to small businesses using call report information, based on Advocacy's four-variable methodology:

1. the ratio of small business loans to total assets,
2. the ratio of small business loans to total business loans,
3. the total dollar amount of small business loans outstanding as of June 2000, and
4. the total number of small business loans outstanding as of June 2000.

(Small business loans are commercial and industrial loans and commercial mortgages under \$1 million.)

Each bank is ranked from 1 to 56 on each of these variables, which then are totaled and re-ranked from 1 to 56. (The three credit card banks are not ranked.)⁴

Table 2, for the first time, ranks the BHCs employing a combination of CRA and call report information that allows the use of Advocacy's four-variable scheme for ranking:

⁴ When the ratio of credit card loans to total assets exceeds 0.50, the bank is defined as a credit card bank. Many large firms issue business credit cards to their employees. Credit card balances of these individual employees of the large firms with balances of less than \$1 million would appear as a small loan, or what is called in this report a small business loan. Call reports provide information only on the size of loans but do not distinguish between firms of different size. Consequently, banks with large amounts of credit card debt may appear more small-business-friendly than they actually are.

1. the total dollar amount of small business loans made in 1999 as reported under CRA,
2. the total number of small business loans made in 1999 as reported under CRA,
3. the ratio of small business loans to total assets, using the call report data for June 2000, and
4. the ratio of small business loans to total business loans, using the call report data for June 2000.

A Comparison of the Data Sets

The call report and CRA data complement each other, but are not comparable, as they provide different kinds of loan information, are identified differently by location, and cover different categories of banks (Table A). CRA data reflect the loans made during a given year (1999), while the call reports measure all the loans outstanding as of June 30, 2000 (the flow of credit versus the stock of credit). The call reports attribute all lending of a banking organization to where the bank's headquarters is located, while the CRA data provide additional information on the location of the loans. For example, in the call report data base, Wells Fargo is shown as located in California, but the CRA data base shows Wells Fargo lending in all 50 states.

In addition, only the larger banks or bank holding companies (BHCs) are required to report under CRA. Because the CRA data do not include other financial information about bank performance, only the number and dollar amount of the small business loans that have been made are reported. For the first time, Advocacy was able to match the CRA and call report data for the BHCs to provide the information found in Table 2.

Table A. Comparison of Call Report and CRA Data Bases Used in 2000 Lending Studies

	Call Report Data	CRA Data
Loan data provided	Stock of business loans outstanding as of June 2000	Flow of business loans over entire calendar year 1999
How location is identified	Bank headquartered in the state	Lending activity in the state by all CRA reporting banks
Categories of banks covered	All reporting commercial banks and bank holding companies	Banks with \$250 million or more in assets or members of bank holding companies with more than \$1 billion in assets

In this study, a small business loan is a loan under \$1 million. This is the definition used by most regulatory agencies and other researchers. The total amounts of the smaller loan sizes (less than \$250,000 and less than \$100,000) are also displayed in Table 1.

Limitations of the Study

Call report and CRA data tell only the commercial banking part of the story about lending to small firms. Small firms certainly have access to other sources of credit, including suppliers, finance companies, family and friends. And some lending information may not be reported in call reports or CRA data, or may not be discernible as small firm financing. For example:

- Banks may provide lines of credit to small firms. If the line of credit is not used, it will not be reported as a loan.
- Banks may issue consumer credit cards or other forms of consumer credit to small businesses for working capital (for

example, to buy office equipment). Banks may report these as either small business or consumer loans.

- Small business owners may use their personal credit cards to finance their businesses.⁵
- Loans to small firms are often in the form of a second mortgage on the owner's home or a personal line of credit.
- Large banks lend to small firms through their consumer loan divisions, classifying the loans as consumer loans.
- Large banks may send the business owner to a subsidiary finance company that is not required to file a call report.
- SBA-guaranteed loans sold in the secondary market are recorded in the number of small business loans made by banks, but only the non-guaranteed portion of these loans is included in the dollar value of small loans in the call report.
- When mergers or acquisitions occur among banks and other financial intermediaries, the reported amount of lending may appear to change, although actually the loans are being transferred among financial intermediaries.
- Large increases in bank credit may appear to have occurred when actually a bank purchased the accounts receivable of an Office Depot.

⁵The National Survey of Small Business Finances found that 27.6 percent of small businesses used business credit cards and 39.2 percent used personal credit cards for business purposes in 1993.

- When mergers occur, it becomes difficult to track the lending activity of a given bank or the bank's holding company affiliate, making year-to-year comparisons questionable.

Call reports do not reflect a major factor affecting a bank's small business lending activities—the demand or lack of demand for small business loans. Banks of similar lending capacities and similar desires to serve the small business community may end up with significantly different ranking results because of differences in demand.

Despite these limitations, the call report and CRA data provide useful information and a fairly accurate picture of lending to small businesses in the U.S. economy. And they are currently the only source of small business lending information publicly available on individual bank lending patterns.

Part 2: The Call Report Data

According to data from call reports filed with bank regulators, \$192 billion of the \$437 billion in small business loans outstanding from all banks in June 2000 was from the 59 large BHCs. As a group, these BHCs accounted for 44 percent of small business loans under \$1 million and 71 percent of total domestic bank assets in the United States.

These large BHCs continued to participate in the small business loan market in 2000. However, the growth in dollars lent—up 13 percent for loans under \$1 million—lagged behind the 19 percent growth in their total business loans (Table B).⁶ But the growth rates for BHCs were faster than the growth in small business loans for all banks, up about 10 percent.

The number of loans under \$1 million increased by 15 percent in the large BHCs (*vs.* 25 percent for all banks) in 2000. These banks and BHCs continued to promote credit cards and lines of credit for small firms and to use credit scoring models in their credit reviews.

The assets of BHCs increased by 16 percent, compared with 7 percent in commercial banks overall.

⁶ These numbers are not comparable to the numbers in last year's study, as the totals are for the currently existing 59 large BHCs, while 57 BHCs existed last year. The changes between years then are just an approximation of what is happening to the large BHCs. In addition, with every merger and acquisition, it is not always clear whether all the components of a BHC have been correctly accounted for. For last year's BHC data see *The Bank Holding Company Study* (Washington, D.C., Office of Advocacy, U.S. Small Business Administration, March 2000), available on Advocacy's website at www.sba.gov/advo/stats/lending/.

Table B. Assets, Loans, and Small Business Lending of the Large Bank Holding Companies, June 1999 and June 2000 (Dollars in Billions, Numbers in Millions)*

Loan Sizes	1999	2000	Percent Change 1999-2000
<\$100,000 (Billions of Dollars)	38.9	43.7	12.3
<\$100,000 (Millions of Loans)	3.0	3.5	16.6
<\$250,000 (Billions of Dollars)	73.5	82.1	11.6
<\$250,000 (Millions of Loans)	3.3	3.8	15.7
<\$1 Million (Billions of Dollars)	170.6	192.1	12.6
<\$1 Million (Millions of Loans)	3.6	4.1	15.1
Total Business Loans (Billions of Dollars)	769.2	910.6	18.8
Total Assets (Billions of Dollars)	3,201	3,713	16.0

* These numbers are not strictly comparable to the numbers in last year's study, as the total and changes are for the currently existing 59 BHCs. With all the mergers and acquisitions, it is not always clear whether all the components of the BHCs have been correctly accounted for.

A little over half (\$20 billion) of the total increase in small business loans (\$38.5 billion) came from the large BHCs, which increased their lending to small firms by 11.9 percent (Table C). However, these BHCs are rapidly acquiring other banks and their loan portfolios; their assets increased even faster than small business lending—by 13.3 percent. While the dollar amount of small loans from all other banks increased by \$18.1 billion or 8.0 percent, the 4.0 percent increase in assets of these banks might lead one to expect a much smaller increase in small firm lending; that is, these banks increased small firm lending at twice the rate of increase in their assets. Thus, the importance of smaller banks

Table C. Small Business Loan and Asset Growth in Large BHCs and All Other Banks, June 1999 to June 2000 (Billions of Dollars)

	Small Business Loans under \$1 Million		Bank Assets	
	Large BHCs	All Other	Large BHCs	All Other
2000	\$192.1	\$244.9	\$3,713	\$1,517
1999	171.7*	226.8	3,277*	1,459
Change (Billions of Dollars)	20.4	18.1	436	58
Change (Percent)	11.9	8.0	13.3	4.0

* The totals for 1999 in Table C are not the same as in Table B. These are actual totals for the large bank holding companies that existed in 1999, while the 1999 totals in Table B are for the 59 BHCs that existed in 2000 but were estimated for 1999, assuming that these 59 BHCs had existed then.

in small business lending continues, although this fact tends to be lost in the post-merger numbers.

The concentration of assets is described in a careful study titled “Explaining the Rising Concentration of Banking Assets in the 1990s. As can be seen, most of the growth came in the very largest BHCs. The authors concluded:

Our analysis reveals that the rise in concentration in the 1990s is due almost entirely to external growth through M&A (mergers and acquisitions). Indeed, on a pro forma basis, we find that the market share of the current largest BHCs was lower in 1999 than in 1990. This finding implies that the increased concentration reflects a transfer of bank assets as ownership changed through consolidation, rather than internal growth of existing subsidiaries.

On a pro forma basis, the market share of the fifty largest BHCs actually declined from 71 percent in 1990 to 68 percent in 1999, reflecting the slow internal growth.

Our results show that the institutions actually grew more slowly than small institutions after we account for the shifting of existing assets between institutions. Internal growth was not an important part of the strategies of the largest BHCs.⁷

Small businesses may be obtaining more credit with the restructuring of the banking system, but lending to large businesses is growing even more rapidly. The ratio of small business loans to total business loans in the BHCs continued to decline, from 24 percent in 1998 to 22 percent in 1999. While this small business loan ratio is significantly higher in banks overall—at 35 percent—that ratio has also declined from 40 percent in 1994.

The top five small-business-friendly lenders in 2000, based on call report data and using the four-variable ranking scheme employed in previous years are: BB&T (1st in 1999), Regions Financial (4th in 1999),⁸ U.S. Bancorp (2nd in 1999), and tied for fourth, Wells Fargo (5th in 1999), and Union Planters (3rd in 1999). (See Table 1 for more information.)

Banks, including BHC subsidiaries, that participate in the U.S. Small Business Administration’s (SBA) preferred or certified lenders program should be considered small-business-friendly. The top five SBA lenders under the 7(a) program by dollar

⁷ Kevin Stiroh and Jennifer Poole, “Explaining the Rising Concentration of Banking Assets in the 1990s,” *Current Issues in Economics and Finance*, Federal Reserve Bank of New York, vol. 6, no. 9 (August 2000).

⁸ The information reported in 1998 by Regions Financial is questionable when compared with data reported in 1997 and 1999.

amounts as of September 20, 2000 were: CIT Group, Heller Financial, U.S.Bancorp, Bank United, and Wells Fargo. The top five by number were Fleet Boston, Wells Fargo, Bank of America, CIT Group, and U.S. Bancorp. These financial institutions are clearly small-business-friendly.

Banks making SBA loans that use the secondary market for the guaranteed portion of the loans extensively may have artificially low “small business friendliness” rankings because only the non-guaranteed portion of guaranteed loans will appear in the bank’s loan portfolio. Small firms should certainly seek out these financial institutions.

Part 3: The CRA Data

A regulatory change under the Community Reinvestment Act (CRA) made available a new data base that shows the geographical distribution of small loans to businesses. To minimize the paperwork burden on small banks, the bank regulatory authorities require only banks with assets over \$250 million or member banks of a bank holding company with assets over \$1 billion to provide this information. Only 18 percent of banks must file under this requirement, but they make some two-thirds of the loans to small businesses.

The CRA data report the location where the loans are made rather than the location of the bank headquarters. For example, six banks (none of the 59 BHCs) are headquartered in the District of Columbia, but there are 26 BHCs making more than \$1 million in CRA loans there. So the small business owner has many more choices than are apparent in the call report data.

This edition of the BHC lending study reports on the latest CRA data available for small business loans made in calendar year 1999. Table 2 ranks banks listed in Table 1 using the CRA data and call report data.⁹ BHCs are ranked using the same four-variable scheme used with the call reports. The BHCs are rank-ordered by the dollar amount and number of loans made in 1999, using CRA data. They are also ranked by the ratio of small business loans to assets and to total business loans, using the call reports. These ratios are not shown in Table 2, as they are the same as those listed in Table 1. Instead, additional information on the number and size of the micro- and mid-size small business loans made during 1999 are provided.

The top five small-business-friendly BHCs in the 1999 CRA data base using this new methodology are: Regions Financial, BB&T, U.S. Bancorp, Columbus B&T, and Wells Fargo. (See Table 2 for the complete list.)

⁹ Data for Greenwood TC were not included in Table 2 as no record could be found in the CRA data base.

Part 4: Conclusion

The good news for small firms in the BHC study is that the dollar amount of small business lending is increasing more rapidly in BHCs than in the banking sector overall. Less encouraging is that this year the number of loans is growing at a slower rate. However, since assets of BHCs are increasing more rapidly than assets in the rest of the commercial banking sector, it is not clear whether the changes in small business lending are significant.

Less encouraging is the finding that large business lending is increasing faster than small business lending. One must question whether the share of business lending going to small business is adequate. Also, the ratios of small business loans to assets and small business loans to total business loans continue to decline. When the supply of credit stops expanding and/or when bank growth slows, small business owners may have a more difficult time obtaining the credit they need to start or expand a business.

Suggestions

Suggestions on how to improve the study are welcome. Send written comments or suggestions to the Office of Advocacy, U.S. Small Business Administration, Mail Code 3112, 409 Third St., S.W., Washington, DC 20416, or by fax to (202) 205-6928. For answers to technical questions, call (202) 205-6530 or send e-mail correspondence to advocacy@sba.gov.

Accessing the Study

All editions of *The Bank Holding Company Study*, as well as *Small Business Lending in the United States, Micro-Business-*

Friendly Banks in the United States, Small-Farm Lending in the United States, and Small Farm Lending by Bank Holding Companies are on the Internet at www.sba.gov/advo/stats/lending/.

Paper and microfiche copies of the banking studies are available for purchase from the National Technical Information Service, Springfield, VA 22161, (800) 553-6847. The NTIS publication number for this study is PB2001-106752.

Data Appendices

Table 1: Small Business Lending of Large BHCs Using Call Report Data, June 2000

This table uses call report data to rank the small business friendliness of the large BHCs¹⁰ on the basis of four criteria that measure the small business lending emphasis in a bank's loan portfolio. Small business loans (SBLs) are defined as loans under \$1 million.

1. Total Rank. Summary "small business friendliness" rankings of BHCs with respect to loans under \$1 million. A simple

¹⁰ When the CRA data were merged with the call report data, it was found that several BHCs listed in the call reports had different names, an indication of how rapid merger activity is. The name changes are listed below:

Name of BHCs in Call Report 6/00	Names of the New Owners
Columbus B&TC	TB&C Bancshares
Harris T&SB	Bank of Montreal
Union BK OF California NA	Bank of Tokyo-Mitsubishi Limited
Bank of the West	BNP Paribas
Michigan NB Limited	National Australia Bank
Bankers TC	Deutsche Bank Aktiengesellschaft
Allfirst Bank	Allied Irish Banks p.l.c.
Citizens Bank of Massachusetts	Royal Bank of Scotland Group
LaSalle Bank NA	Stichting Prioriteit
ABN AMRO	

ranking of 1 through 56 is derived from the data found in columns 2 through 5 (summed and divided by four).¹¹

- 2. Ratio of Small Business Loans to Total Assets (SBL/TA).** The ratio of the dollar value of small business loans under \$1 million to total bank assets for each bank holding company. For the 56 large BHCs, the ratios of small business loans to total assets ranged from near 0 percent to 22 percent.
- 3. Ratio of Small Business Loans to Total Business Loans (SBL/TBL).** For the 56 large BHCs, the ratios of the value of small business lending to total business lending ranged from near 0 percent to 70 percent.
- 4. Total Dollar Amount of Small Business Lending by the BHC (SBL\$).** The total dollar amount (in millions) of small business loans of less than \$1 million.
- 5. Total Number of Small Business Loans (SBL#).** The number of small business loans of less than \$1 million.
- 6. BHC Asset Size Class (Bk. Size).** Asset size class of the BHC:
 - \$10 billion to under \$50 billion (\$10B–\$50B)
 - \$50 billion and over (>\$50B)
- 7. Total Rank of Micro-Small Business Loans (<\$100K).** Similar to column 1, but for loans of less than \$100,000.
- 8. Total Rank of Mid-Sized Small Business Loans (<\$250K).** Similar to column 1, but for loans of less than \$250,000.

¹¹ Three of the 59 BHCs are "credit card banks" and are not ranked. See the explanation for column 11.

9. **Growth in Total Assets (%G TA).** Percentage growth of the BHC's total assets from June 1999 to June 2000.
10. **Growth in Small Business Loans (%G SBL\$).** The percentage growth in the BHC's small business loan dollars (<\$1 million) from June 1999 to June 2000.
11. **Credit Card Loans to Total Assets (Crd Cd/TA).** The ratio of the dollar value of credit card loans to total assets. When this measure exceeds 0.50, the bank is defined as a credit card bank. Credit card loans may be the credit card accounts of individual employees, including owners, of small or large firms. As the call report information does not distinguish among these types of loans, the summary total statistic in column 1 may be biased, making some banks appear more small-business-friendly than they are.

Table 2: Small Business Lending of Large BHCs Using CRA Data, 1999

Table 2 uses CRA data to rank-order the 56 largest BHCs by their dollar amount of lending to small businesses and is formatted slightly differently from Table 1. The table lists both the BHC's name and the headquarters state.

1. **Total Rank.** Summary rankings of BHCs. A simple ranking of 1 through 56 is derived from the summary ranking of data found in columns 2 and 3 in this table and columns 2 and 3 in Table 1.¹²

2. **Total Dollar Amount of Small Business Lending by the BHC (SBL\$<\$1M).** The total dollar amount (in millions) of small business loans of less than \$1 million.
3. **Total Number of Small Business Loans (SBL#<1M).** The number of small business loans of less than \$1 million.
4. **Bank Asset Size (Bk. Size):** The same asset size classes as are used in Table 1:
 - \$10 billion to \$50 billion (\$10B-\$50B)
 - \$50 billion and over (>\$50B)
5. **Number of States with Loans (No. of States w/ Loans):** The number of states in which the BHC lends.
6. **States with Largest Loan Volume :** The five states where the BHC made the largest dollar value of loans.
7. **Dollar Amount of Micro-Loans (SBL\$<\$100K):** The dollar amount (in millions) of loans of less than \$100,000.
8. **Number of Micro-Loans (SBL# <\$100K):** The number of loans of less than \$100,000.
9. **Dollar Amount of Mid-Sized Small Business Loans (SBL\$ <\$250K):** The dollar amount (in millions) of loans of less than \$250,000.
10. **Number of Mid-Sized Small Business Loans (SBL# <\$250K):** The number of loans of less than \$250,000.

¹² Three of the 59 BHCs are "credit card banks" and are not ranked. See the explanation for column 11 in Table 1.

Table 1. Small Business Lending by Multi-Billion-Dollar BHCs, June 2000

Bank Name	HQ State	Small Business Lending (<\$1M)						Total Rank	Total Rank	%G TA	%G SBL\$	Crd Cd/TA
		Total Rank (1)	SBL/TA (2)	SBL/TBL (3)	SBL\$ (\$ Millions) (4)	SBL# (5)	Bk. Size (6)	(<\$100K) (7)	(<\$250K) (8)	(9)	(10)	
Bb&T Corporation	NC	1	0.122	0.517	6,120.8	117,870	>\$50B	2	1	26.7	39.61	0.02
Regions Financial Corporatio	AL	2	0.130	0.578	5,568.3	67,684	\$10B-\$50B	4	2	6.8	37.67	0
U.S. Bancorp	MN	3	0.116	0.298	9,790.2	2,057,871	>\$50B	3	3	14.4	24.86	0.07
Wells Fargo & Company	CA	4	0.073	0.336	17,230.9	400,069	>\$50B	1	3	20.3	10.37	0.02
Union Planters Corporation	TN	4	0.118	0.451	4,009.7	57,391	\$10B-\$50B	6	6	6.4	9.67	0
Columbus B&Tc	GA	6	0.202	0.637	2,932.0	33,215	\$10B-\$50B	7	7	25.3	26.30	0.02
Zions Bancorporation	UT	7	0.138	0.426	2,954.8	39,495	\$10B-\$50B	15	12	22.3	20.89	0.01
Amsouth Bancorporation	AL	8	0.094	0.389	4,006.9	67,951	\$10B-\$50B	9	5	107.4	110.06	0.01
Colonial Bancgroup Inc. T	AL	9	0.218	0.697	2,530.4	19,658	\$10B-\$50B	5	8	7.9	12.38	0
National City Corporation	OH	10	0.073	0.261	6,805.4	146,044	>\$50B	12	9	8.3	1.16	0.02
Firststar Corporation	WI	11	0.077	0.292	5,988.0	63,025	>\$50B	13	9	90.3	65.41	0.03
Huntington Bancshares Incorp	OH	12	0.110	0.380	3,122.3	34,492	\$10B-\$50B	16	14	1.3	(1.36)	0
Southtrust Corporation	AL	12	0.103	0.291	4,582.4	34,716	\$10B-\$50B	28	25	10.9	(0.06)	0.01
Compass Bancshares Inc.	AL	14	0.101	0.421	1,918.4	56,094	\$10B-\$50B	10	11	4.6	19.77	0.02
Keycorp	OH	15	0.073	0.241	5,879.7	68,965	>\$50B	14	13	1.8	3.05	0.01
Peoples Heritage Financial	ME	16	0.114	0.496	2,132.6	22,721	\$10B-\$50B	20	16	282.9	214.09	0
Bank One Corporation	IL	17	0.051	0.195	13,580.1	172,365	>\$50B	16	15	7.8	7.08	0.02
Centura Banks Inc.	NC	17	0.148	0.533	1,638.3	17,684	\$10B-\$50B	21	16	28.5	50.59	0.02
Firstmerit Corporation	OH	17	0.151	0.548	1,579.2	17,543	\$10B-\$50B	25	20	10.1	13.83	0.01
Marshall & Ilsley Corporatio	WI	20	0.100	0.355	2,538.9	25,445	\$10B-\$50B	24	21	9.7	(5.35)	0.01
Old Kent Financial Corporati	MI	21	0.098	0.352	2,155.6	26,802	\$10B-\$50B	31	28	39.5	39.79	0
Wachovia Corporation	NC	22	0.068	0.190	4,489.1	113,552	>\$50B	22	22	5.8	10.33	0.08
Fifth Third Bancorp	OH	22	0.070	0.404	3,255.6	26,391	\$10B-\$50B	27	25	47.8	64.62	0.01
First Tennessee National Cor	TN	24	0.079	0.412	1,561.2	27,479	\$10B-\$50B	23	27	6.4	3.63	0.03
Bank Of America Corporation	NC	25	0.030	0.123	16,378.2	453,405	>\$50B	19	22	6.2	0.85	0.02
Hibernia Corporation	LA	26	0.080	0.283	1,276.1	63,401	\$10B-\$50B	10	18	8.2	4.13	0.01
Suntrust Banks Inc.	GA	26	0.059	0.185	5,756.2	62,396	>\$50B	26	22	3.9	(0.76)	0
First Union Corporation	NC	28	0.035	0.134	7,781.8	62,906	>\$50B	38	34	11.0	(5.42)	0.01
M&T Bank Corporation	NY	29	0.090	0.257	1,962.4	25,873	\$10B-\$50B	28	30	2.8	(10.50)	0
Associated Banc-Corp	WI	29	0.101	0.430	1,349.6	13,744	\$10B-\$50B	33	30	13.5	23.22	0
Citigroup Inc.	NY	31	0.018	0.154	3,365.1	518,649	>\$50B	7	19	35.1	24.21	0.28
Comerica Incorporated	MI	32	0.083	0.132	3,438.9	22,049	\$10B-\$50B	45	43	9.9	(0.92)	0
Chase Manhattan Corporation	NY	33	0.015	0.114	4,040.8	166,103	>\$50B	16	29	12.0	(3.46)	0.05
Commerce Bancshares Inc.	MO	34	0.092	0.322	1,034.7	14,194	\$10B-\$50B	35	32	0.4	3.17	0.04
Hsbc Bk Usa	NY	35	0.033	0.201	2,393.9	36,497	>\$50B	39	35	123.0	13.23	0.02
First Security Corporation	UT	36	0.064	0.333	1,470.4	16,799	\$10B-\$50B	37	36	2.1	(13.53)	0.01
Fleet Financial Group Inc.	MA	37	0.028	0.088	4,509.4	57,012	>\$50B	34	37	39.6	10.72	0.05

Table 1. Small Business Lending by Multi-Billion-Dollar BHCs, June 2000

Bank Name	HQ State	Small Business Lending (<\$1M)						Total Rank	Total Rank	%G TA	%G SBL\$	Crd Cd/TA
		Total Rank (1)	SBL/TA (2)	SBL/TBL (3)	SBL\$ (\$ Millions) (4)	SBL# (5)	Bk. Size (6)	(<\$100K) (7)	(<\$250K) (8)	(9)	(10)	
Pnc Bank Corp.	PA	38	0.039	0.126	2,756.7	35,182	>\$50B	35	33	(3.0)	(11.29)	0
Bank Of The West	CA	39	0.070	0.261	1,222.3	18,113	\$10B-\$50B	40	42	16.5	49.92	0.01
North Fork Bancorporation	NY	40	0.066	0.414	952.3	13,272	\$10B-\$50B	28	38	25.3	14.62	0
Allfirst Bk	MD	41	0.073	0.244	1,211.9	14,864	\$10B-\$50B	43	39	2.6	(0.52)	0
Summit Bancorp.	NJ	42	0.053	0.194	1,997.4	15,848	\$10B-\$50B	46	44	13.2	9.09	0
Mellon Bank Corporation	PA	43	0.039	0.159	1,717.8	25,009	\$10B-\$50B	44	41	(6.1)	4.47	0
Lasalle Bk Na	IL	44	0.034	0.098	2,088.7	34,924	>\$50B	32	40	43.1	32.61	0
Citizens Bk Of Ma	MA	45	0.060	0.188	1,390.3	13,919	\$10B-\$50B	48	49	252.7	321.01	0
Provident Financial Group	OH	46	0.073	0.216	828.3	5,778	\$10B-\$50B	48	48	34.3	10.71	0.01
Michigan Nb	MI	47	0.078	0.156	888.5	8,407	\$10B-\$50B	47	47	6.7	(17.55)	0.02
Union Bk Of Ca Na	CA	48	0.047	0.093	1,708.9	19,618	\$10B-\$50B	41	46	4.3	0.08	0
Pacific Century Financial Co	HI	49	0.059	0.209	670.0	14,022	\$10B-\$50B	41	45	2.0	(18.47)	0.05
Tcf Financial Corporation	MN	50	0.035	0.319	387.3	1,916	\$10B-\$50B	53	53	4.6	47.96	0
Bank Of New York Company I	NY	51	0.018	0.218	917.1	7,611	>\$50B	51	50	12.8	(19.74)	0
Harris T&Sb	IL	52	0.034	0.131	965.3	8,772	\$10B-\$50B	48	51	10.4	13.82	0
Northern Trust Corporation	IL	53	0.021	0.115	676.7	4,481	\$10B-\$50B	52	54	20.4	3.67	0
State Street Corporation	MA	54	0.001	0.151	34.7	155	\$10B-\$50B	54	52	18.6	(78.22)	0
J.P. Morgan & Co. Incorporat	NY	55	0.000	0.002	15.1	57	>\$50B	56	55	(2.1)	5.09	0
Bankers Tc	NY	56	0.000	0.001	10.2	38	\$10B-\$50B	55	56	(24.8)	(15.35)	0
Mbna Corporation	DE		0.019	1.000	526.5	330,357	\$10B-\$50B			17.6	16.05	0.57
Providian Nb	NH		0.000	0.126	5.4	81	\$10B-\$50B			62.1	17.02	0.84
Greenwood Tc	DE		0.000	1.000	1.7	8	\$10B-\$50B			56.3	63.53	0.93

Source: U.S. Small Business Administration, Office of Advocacy, Office of Economic Research, from call report data.

Table 2. Top Lending Multi-Billion-Dollar BHCs in Small Business Loans Under the CRA Report Program, 1999

Bank Name	HQ STATE	Total Rank	SBL\$ (<\$1M) (\$ Millions)	SBL# (<\$1M)	Bk. SIZE	No. of States w/ Loans	States w/ Largest Loan Volume	SBL\$ (<\$100K) (\$ Millions)	SBL# (<\$100K)	SBL\$ (<\$250K) (\$ Millions)	SBL# (<\$250K)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Regions Financial Corporatio	AL	1	3,472.5	40,955	\$10B-\$50B	40	AL GA AR LA IN	943.3	32,748	1,739.7	37,466
Bb&T Corporation	NC	2	2,655.0	40,520	>\$50B	37	NC SC VA MD DC	864.5	34,495	1,485.1	38,143
U.S. Bancorp	MN	3	3,907.1	105,071	>\$50B	51	WA OR MN CO CA	1,598.5	99,083	2,097.6	101,794
Columbus B&Tc	GA	4	1,585.3	20,386	\$10B-\$50B	24	GA AL SC FL NC	474.8	16,447	868.7	18,900
Wells Fargo & Company	CA	5	7,942.7	144,592	>\$50B	51	CA MN TX CO IA	2,994.5	129,948	4,383.8	137,708
Union Planters Corporation	TN	6	1,821.1	23,273	\$10B-\$50B	39	IN TN MS FL IL	548.5	19,204	943.2	21,544
Zions Bancorporation	UT	7	1,698.3	11,872	\$10B-\$50B	43	CA UT AZ CO NV	296.9	7,923	655.2	9,922
Firststar Corporation	WI	8	3,159.8	34,141	>\$50B	48	WI OH MO IL IA	739.5	26,858	1,406.1	30,772
Marshall & Ilsley Corporatio	WI	9	2,039.2	13,760	\$10B-\$50B	22	WI AZ IL MN FL	356.0	8,724	821.0	11,407
Amsouth Bancorporation	AL	10	1,407.9	15,095	\$10B-\$50B	36	FL AL TN GA NY	354.4	11,778	669.6	13,591
Southtrust Corporation	AL	11	1,778.7	14,083	\$10B-\$50B	36	AL FL GA NC SC	345.6	9,753	728.4	12,001
Compass Bancshares Inc.	AL	12	1,217.5	10,683	\$10B-\$50B	29	TX AL FL AZ TN	278.0	7,952	516.4	9,324
National City Corporation	OH	13	2,792.2	24,149	>\$50B	43	OH MI IN KY PA	564.9	17,484	1,192.7	21,085
Old Kent Financial Corporati	MI	14	1,547.9	13,024	\$10B-\$50B	22	MI IL IN FL TN	335.2	9,052	751.6	11,429
Keycorp	OH	15	2,615.3	27,142	>\$50B	41	WA OH NY OR CO	698.1	21,154	1,273.2	24,504
Bank One Corporation	IL	16	7,234.0	60,385	>\$50B	51	IL MI OH IN TX	1,392.9	45,006	2,683.1	52,252
Centura Banks Inc.	NC	17	563.8	7,661	\$10B-\$50B	18	NC SC VA TN WI	148.6	6,350	274.3	7,077
Colonial Bancgroup Inc. T	AL	17	501.4	5,838	\$10B-\$50B	18	AL FL GA NV TX	137.3	4,641	253.4	5,348
Firstmerit Corporation	OH	19	669.3	4,593	\$10B-\$50B	19	OH PA FL MI NC	114.8	2,907	268.7	3,806
Suntrust Banks Inc.	GA	20	4,322.7	41,057	>\$50B	45	FL GA VA TN MD	951.6	31,072	1,878.4	36,375
Huntington Bancshares Incorp	OH	21	735.9	10,528	\$10B-\$50B	24	OH MI FL IN WV	273.3	9,067	414.3	9,902
Associated Banc-Corp	WI	22	931.9	8,018	\$10B-\$50B	19	WI MN IL MI FL	185.8	5,841	383.7	6,996
Fifth Third Bancorp	OH	23	1,373.0	10,484	\$10B-\$50B	29	OH IN KY MI FL	275.2	7,161	591.1	8,958
Commerce Bancshares Inc.	MO	24	983.7	10,469	\$10B-\$50B	35	MO KS IL TX CO	250.6	8,233	461.0	9,463
Wachovia Corporation	NC	24	2,130.6	21,788	>\$50B	41	NC VA GA SC FL	468.7	16,977	914.3	19,507
Bank Of America Corporation	NC	26	6,696.2	90,924	>\$50B	47	CA FL TX NC WA	2,326.0	78,296	3,495.9	84,905
First Tennessee National Cor	TN	27	647.9	6,454	\$10B-\$50B	29	TN MS AR GA NC	156.9	4,939	301.1	5,782
M&T Bank Corporation	NY	27	1,110.8	8,759	\$10B-\$50B	20	NY PA NJ CT MA	209.0	6,456	400.9	7,503
First Union Corporation	NC	29	2,932.7	25,824	>\$50B	48	FL PA NJ NC VA	601.6	19,345	1,173.3	22,541
Comerica Incorporated	MI	30	2,112.5	9,400	\$10B-\$50B	41	MI CA TX FL OH	214.8	4,749	582.0	6,727
Hsbc Bk Usa		31	2,423.3	17,143	>\$50B	51	NY PA CA TX NJ	315.7	11,671	745.2	14,059
Chase Manhattan Corporation	NY	32	4,175.0	82,202	>\$50B	51	NY TX NJ CT OH	2,222.4	76,782	2,759.4	79,682
Peoples Heritage Financial	ME	33	192.9	1,459	\$10B-\$50B	9	NH CT ME MA VT	37.8	977	85.0	1,240
Mellon Bank Corporation	PA	34	1,138.8	14,469	\$10B-\$50B	28	PA CA FL DE NJ	266.9	11,802	527.7	13,310
Bank Of The West	**	35	607.8	6,958	\$10B-\$50B	28	CA HI OR NV WA	154.3	5,724	258.0	6,317
Citigroup Inc.	NY	35	1,059.1	41,895	>\$50B	51	NY CA TX PA IL	617.4	40,228	854.6	41,499
First Security Corporation	UT	35	638.0	5,266	\$10B-\$50B	20	ID UT CA NV NM	133.0	3,682	287.2	4,573

Table 2. Top Lending Multi-Billion-Dollar BHCs in Small Business Loans Under the CRA Report Program, 1999

Bank Name	HQ STATE	Total Rank	SBL\$ (<\$1M) (\$ Millions)	SBL# (<\$1M)	Bk. SIZE	No. of States w/ Loans	States w/ Largest Loan Volume	SBL\$ (<\$100K) (\$ Millions)	SBL# (<\$100K)	SBL\$ (<\$250K) (\$ Millions)	SBL# (<\$250K)
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
North Fork Bancorporation	NY	38	388.1	3,979	\$10B-\$50B	8	NY NJ TX CT CA	105.5	3,198	177.1	3,582
Hibernia Corporation	LA	39	231.0	6,836	\$10B-\$50B	14	LA TX AR MS OH	160.8	6,545	197.4	6,760
Fleet Financial Group Inc.	MA	40	1,584.0	20,899	>\$50B	28	MA NY CT NJ RI	478.0	17,700	795.9	19,461
Pnc Bank Corp.	PA	41	1,409.6	10,329	>\$50B	32	PA NJ OH KY DE	259.5	7,054	564.9	8,759
Union Bk Of Ca Na	**	42	1,113.1	12,022	\$10B-\$50B	17	CA OR WA NY TX	229.9	9,652	435.7	10,748
Summit Bancorp.	NJ	43	982.2	5,923	\$10B-\$50B	19	NJ PA NY DE CT	143.7	3,728	328.1	4,736
Allfirst Bk	**	44	353.5	3,149	\$10B-\$50B	22	PA MD VA DC NJ	81.1	2,300	164.2	2,786
Michigan Nb	**	45	438.4	2,115	\$10B-\$50B	19	MI OH CA IN NV	46.2	1,068	128.9	1,533
Provident Financial Group	OH	45	349.6	1,568	\$10B-\$50B	23	OH FL NY IL IN	34.5	785	89.8	1,101
Pacific Century Financial Co	HI	47	295.0	2,464	\$10B-\$50B	21	HI CA AZ OK WA	68.9	1,827	122.1	2,133
Bank Of New York Company I	NY	48	456.7	3,807	>\$50B	7	NY NJ CT PA FL	124.5	2,771	233.5	3,362
Tcf Financial Corporation	MN	48	116.0	436	\$10B-\$50B	12	MI WI MN IL AZ	8.0	168	28.1	281
Harris T&Sb	**	50	531.7	4,854	\$10B-\$50B	45	IL AZ NY MN WI	117.4	3,559	244.8	4,296
Citizens Bk Of Ma	**	51	250.8	1,455	\$10B-\$50B	12	MA RI NY VT NH	39.6	858	93.2	1,156
Lasalle Bk Na	**	52	649.5	3,024	>\$50B	21	NY IL WI IN NJ	67.8	1,683	160.1	2,180
Northern Trust Corporation	IL	53	258.0	1,307	\$10B-\$50B	22	FL IL AZ CA TX	35.9	701	87.2	986
State Street Corporation	MA	54	7.8	17	\$10B-\$50B	4	MA VT ME RI	0.0	0	0.7	4
J.P. Morgan & Co. Incorporat	NY	55	3.7	9	>\$50B	5	NY OH PA TN OK	0.1	1	0.6	3
Bankers Tc	**	56	2.7	8	\$10B-\$50B	4	NY VA CT	0.1	1	0.6	4
Mbna Corporation	DE		954.7	106,406	\$10B-\$50B	51	CA NY PA FL IL	938.9	106,322	949.4	106,393
Providian Nb	KY		2.1	28	\$10B-\$50B	1	NH	0.7	20	1.8	27
Greenwood Tc*											

* Greenwood Tc did not report any numbers for this year.

Source: U.S. Small Business Administration, Office of Advocacy, Office of Economic Research, from CRA data.