

# AMERICA'S BANKS

## and the Paycheck Protection Program

The essential role of America's banks has never been more apparent than during the COVID-19 crisis. When small businesses across America were hit hard by the pandemic, banks of all sizes stepped up to provide them a financial lifeline through SBA's Paycheck Protection Program. By working collaboratively with the government to supply unprecedented levels of assistance in record time, banks delivered on their longstanding mission to go above and beyond in serving their customers and communities.



### BANKS KEY TO PPP SUCCESS

#### PPP ROUND ONE TOTALS

**5.2 million loans**  
 totaling  
**\$523 billion**

#### PPP LOANS BY BANKS

**89%**  
 of all loans in the first round of funding  
**95%** of all PPP dollars



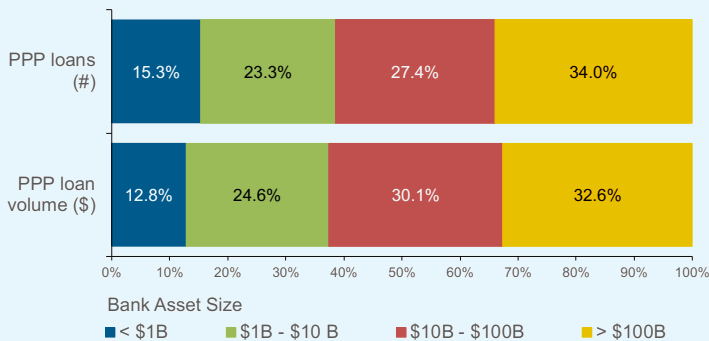
**50 million**  
 jobs supported

**48 million**  
 jobs supported

Source: SBA, U.S. Treasury

### BANKS OF ALL SIZES CRITICAL TO PPP DELIVERY

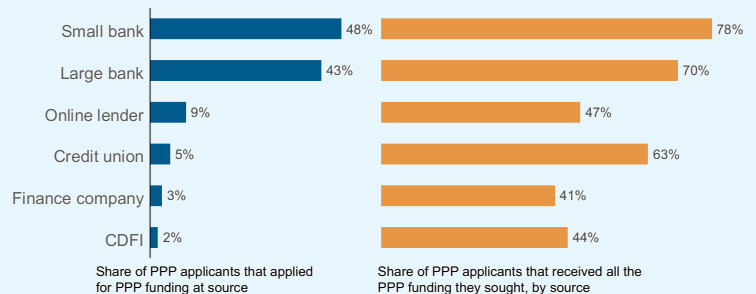
Banks across all asset sizes actively participated in the PPP.



Source: FDIC, consolidated by holding company Q3 2020

### PPP APPLICANTS MOST SUCCESSFUL OBTAINING LOANS MADE BY BANKS

Banks were the most common source for PPP loans in 2020 and delivered the most loans with the full funding amount granted—meeting the needs of small businesses more than other lenders.



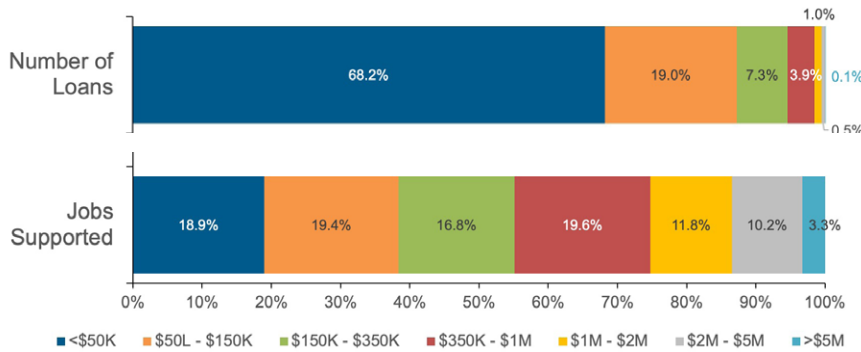
Source: Fed 2021 Small Business Credit Survey

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### PPP SUPPORTED JOBS ACROSS A RANGE OF SMALL BUSINESSES

More than 87% of PPP loans were for amounts less than \$150,000.



Source: SBA, as of Dec. 1, 2020



### FIRMS THAT RECEIVED ALL PPP FUNDS

**54%**

of firms that received all requested PPP funding were able to retain staff and, of those who weren't,

**77%**

attempted to rehire employees.

### A Phone Call Away



"The first thing I did was call my banker," said Washington, D.C., small business owner Angel Rivas. Like millions of entrepreneurs across the country, in the wake of COVID-19 Rivas found herself having to quickly reimagine how boutique media firm DC Media Connection did business. With M&T Bank by her side, she was able to build a plan and secure a financial lifeline through PPP.



## BANKS CONTINUE TO DRIVE THE SUCCESS OF PPP

### IN THE LATEST ROUND OF PPP RELIEF (2021):



More than 4 in 5 of all 2021 loans facilitated by banks

Nearly **83%** of loans going to firms with

**< 10** employees



**\$68,470** average loan size



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