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1st State Bank Supports Small Businesses

Just one of the many ways community banks build more economically sustainable communities

Washington, D.C. (April 7, 2014)—Community banks help America build more economically sustainable communities by lending to local small businesses, said the Independent Community Bankers of America® (ICBA) and thousands of its community bank members, including 1st State Bank which are celebrating ICBA Community Banking Month this month. Community banks, such as 1st State Bank help local economies thrive by helping to put local deposits back to work in their communities through loans to local residents and small businesses. In fact, small business lending has always been cornerstone to 1st State's business.

“Community banks serve a vital role in maintaining the lending flow to fellow small businesses in their neighborhoods. Often when other banks won't lend, it's the community banks that step up and help Main Street succeed,” said ICBA Chairman John H. Buhrmaster. “Community banks are small businesses too, which puts them at a huge advantage because they can relate with the challenges and needs small businesses face better than anyone else in the marketplace—helping their small business customers through good times and bad”

Community banks are the primary source of lending for small businesses and farms. For their size, community banks are prolific small business lenders—providing a substantial number of small business loans across the country, including Small Business Administration (SBA) loans. In fact, even though they comprise just 20 percent of banking industry assets, community banks with less than \$10 billion in assets make nearly 60 percent of small businesses loans to small businesses.

“By driving our local economy and creating jobs in the Great Lakes Bay Region through lending to small businesses and residents, 1st State Bank can help build more a sustainable community,” said Rick Goedert, President and CEO of 1st State Bank. “Community banks nationwide are an integral part of our country's financial system, and they will continue to serve their communities well into the future—making communities a better place for all residents.”

There are almost 7,000 community banks, including commercial banks, thrifts, stock and mutual savings institutions, with more than 50,000 locations throughout the United States. Assets may range from less than \$10 million to \$10 billion or more. Community banks constitute 96.8 percent of all banks.

To follow the conversation on ICBA Community Banking Month, follow the hashtag [#BankLocally](https://twitter.com/hashtag/BankLocally) on Twitter. To learn more about community banks, visit www.icba.org.

About ICBA

The Independent Community Bankers of America®, the nation's voice for nearly 7,000 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services. For more information, visit www.icba.org.

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