



## Delaware Bankers Association

# Employment

Delaware’s financial services industry employs 47,600 individuals.<sup>1</sup> The industry also indirectly generates other jobs in such sectors as construction, manufacturing, retail, service, and other areas.



# 47,600 Jobs

### Delaware Financial Activities



# Revenue

In fiscal year 2019, Delaware’s banks paid \$100.8 million in bank franchise taxes.<sup>2</sup> That’s an increase of over 13 percent from the previous year, and more than 45 times greater than the amount paid in 1982 when the Financial Center Development Act was enacted.

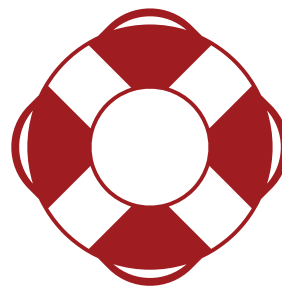
# \$100.8 Million

### Bank Franchise Taxes

Delaware is a great place to live and work. Delaware’s financial services industry is an important part of what makes that possible. The First State’s financial services industry provides good paying jobs and provides much-needed revenue. Delaware’s banks support small businesses with loans, provide mortgages to low- and moderate-income families, and invest in the community. In addition, Delaware’s banks are good corporate citizens supplying vital grants and volunteer hours to non-profit organizations statewide.

For 125 years the Delaware Bankers Association has proudly served Delaware’s banks and the First State. This brochure highlights some of the ways Delaware’s banks make a positive impact.

Delaware’s banks support the community through times of prosperity and times of challenge. In 2020, during the COVID-19 pandemic, Delaware’s banks processed loans through the Paycheck Protection Program that helped provide vital relief to businesses and helped keep employees on payrolls. Delaware’s bankers worked tirelessly, often from home offices and kitchen tables to deliver timely relief to businesses large and small.



# Paycheck Protection Program

In Delaware, through July 31st, over 13,000 Paycheck Protection Program loans were generated for more than \$1.5 billion. Nationally, seven of the top ten PPP lenders were banks with a Delaware presence. 4,272 bank lenders processed over 4.4 million loans representing over 48 million working Americans. In Delaware, national, regional and community banks processed the vast majority of PPP loans, with over 75% of the loans over \$150,000 processed by seven banks.<sup>3</sup>

1- State of Delaware, Department of Labor as of 12/31/19, Financial Activities category. 2 - State of Delaware, Office of the State Bank Commissioner FY 2019. 3- U.S. Small Business Administration. 4 - Data provided by 2019 Participating Banks.

## Member Banks

ADP Trust Company  
 Applied Bank/Applied Card Services  
 Artisans' Bank  
 Bank of America, N.A.  
 Bank of Ocean City  
 Barclays Bank Delaware  
 Bessemer Trust Company of Delaware, N.A.  
 BNY Mellon Trust of Delaware  
 BNY Mellon Investment Servicing Trust Co. of Delaware  
 BNY Mellon Wealth Management  
 Brandywine Trust Company, LLC  
 Brown Brothers Harriman Trust Co. of Delaware, N.A.  
 The Bryn Mawr Trust Company  
 The Bryn Mawr Trust Company of Delaware  
 Calvin B. Taylor Bank  
 Capital One, N.A.  
 Charles Schwab Trust Company of Delaware  
 Citicorp Trust Delaware, N.A.  
 Commonwealth Trust Company  
 Community Bank Delaware  
 County Bank  
 Deutsche Bank Trust Co. Delaware  
 Discover Bank  
 Evercore Trust Company, N.A.  
 First Citizens Community Bank  
 Fulton Bank, N.A.  
 Glenmede  
 HSBC Bank USA, N.A./HSBC Trust Co. (DE) N.A.  
 JPMorgan Chase & Company  
 J.P.Morgan Trust Company of Delaware  
 Key National Trust Company of Delaware  
 M&T Bank  
 Merrill Lynch  
 New York Private Trust Company  
 The Northern Trust Company of Delaware  
 PNC Bank, N.A.  
 PNC Delaware Trust Company  
 RBC Trust Company (DE) Ltd./Royal Bank of Canada  
 Sallie Mae  
 SEI Private Trust Company  
 Shore United Bank  
 Stifel Trust Company of Delaware, N.A.  
 TD Bank, N.A.  
 U.S. Bank Trust N.A.  
 U.S. Trust Company of Delaware  
 Wells Fargo Bank, N.A./Wells Fargo DE Trust Co., N.A.  
 Wilmington Trust Company  
 WSFS Bank  
 WSFS Institutional Services



## Delaware Bankers Association

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The Delaware Bankers Association is a not-for-profit trade association that represents financial institutions chartered to do banking business in Delaware.

# In the Community

In the past year, Delaware's banks donated over \$17 million in grants and contributions to local charities and non-profit organizations.<sup>4</sup> These include community development organizations, hospitals, services for the disabled, food banks, homeless shelters, women's charities, youth groups, schools, fire companies, libraries, community centers, and many more!

## Grants



**\$17.3 Million**  
 Grants & Contributions

## Volunteerism



In 2019 Delaware bank employees volunteered over 218,000 hours of service to hundreds of non-profit organizations throughout the First State.<sup>4</sup> That's more than 24 years of service!

**218,155**  
 Volunteer Hours

## Education



The Delaware Financial Education Alliance (DFEA) provides financial literacy education in the State of Delaware through programs designed to promote economic development and stability. These include...

### David G. Bakerian Scholarship

Since 2002 the Delaware Bankers Association has awarded two annual scholarships to Delaware high school students who participate in the Keys to Financial Success elective course.

### Teach Children to Save Day

Now in its 22<sup>nd</sup> year, volunteer bankers visit schools throughout Delaware each April to teach a lesson on the importance of saving.

### The Great Investo Book Series

A series of original storybooks on a variety of personal financial topics, perfect for Teach Children to Save Day or individual enjoyment. Available on Amazon.com



Visit: [www.dfea.org](http://www.dfea.org)