



Delaware's Banks 2022

The Fabric of the First State

Delaware is a wonderful tapestry made up of many diverse elements. The fabric of the First State is woven with such rich threads as community, family, business, faith, and many others. Delaware's banks are an integral part of the State's vitality.

Delaware's financial services industry works hand-in-hand with the business, educational, and non-profit sectors to stimulate the State's economy. Banks generate well-paying career opportunities, underwrite housing, foster business growth, provide tax revenue, and invest in the future of the community.

Delaware's banks continue to work with local leaders and representatives to enhance the State's business-friendly climate for the benefit of the entire community.

Here are some of the ways that the financial services industry contributes to the fabric of the First State...

Employment

Delaware's financial services industry employs more than 46,000 individuals.² The industry also generates jobs in support sectors such as: construction, service, manufacturing, retail, and others.



46,600 Jobs

Delaware Financial Activities

Revenue



\$75.1 Million

Bank Franchise Taxes

Delaware's banks paid \$75.1 million in bank franchise taxes in fiscal year 2021.¹ That's 34 times the amount paid in 1982 before the enactment of the Financial Center Development Act.

1 - State of Delaware, Office of the State Bank Commissioner FY 2021.

2 - State of Delaware, Department of Labor as of 12/31/21, Financial Activities category.

Banks in the Community

Grants

In 2021, Delaware's banks donated over \$11 million in grants and contributions to local charities and non-profit organizations.³ 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!



\$11.4 Million
Grants & Contributions



109,307
Volunteer Hours

Volunteerism

In the past year Delaware bank employees volunteered over 109,000 hours of service to hundreds of non-profit organizations throughout the First State.³ That's more than 12 years of service!

3 - Data provided by 2021 participating banks.



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 24th year, volunteer bankers visit schools throughout Delaware each April to teach a lesson on the importance of saving.

Childrens Books

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



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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.



Delaware Bankers Association

Member Banks

ADP Trust Company, N.A.
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, N.A.
BNY Mellon Investment Servicing Trust Co. of DE
BNY Mellon Wealth Management
Brandywine Trust Company, LLC
Brown Brothers Harriman Trust Co. of DE, N.A.
Bryn Mawr Trust Company of Delaware
Calvin B. Taylor Bank
Capital One, N.A.
Charles Schwab Trust Company of DE
Citicorp Trust Delaware, N.A.
Comenity Bank
Commonwealth Trust Company
Community Bank Delaware
County Bank
Deutsche Bank Trust Company Delaware
Discover Bank
Evercore
First Citizens Community Bank
Fulton Bank, N.A.
Glenmede
HSBC Bank USA, N.A.
HSBC Trust Company (Delaware) N.A.
JPMorgan Chase & Company
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 (Delaware) Limited
Royal Bank of Canada
Sallie Mae
SEI Private Trust Company
Shore United Bank
Stifel Trust Company of Delaware, N.A.
TD Bank, N.A.
TD Bank USA, N.A.
U.S. Bank Trust N.A.
U.S. Trust Company of Delaware
Wells Fargo Bank, N.A.
Wells Fargo Delaware Trust Company, N.A.
Wilmington Trust Company
WSFS Bank
WSFS Financial Corporation