



Delaware's Banks 2023

Building on a Strong Foundation

Employment

Delaware's financial services industry employs more than 44,000 individuals.² The industry also generates jobs in support sectors such as: construction, service, manufacturing, retail, and others.



44,100 Jobs

Delaware Financial Activities

As the first state to ratify the Constitution, Delaware laid the cornerstone for the rest of the nation, a strong foundation on which to build. And in Delaware, banking provides a strong foundation for the State's continued vitality. This is especially true since 1981 and the passage of the forward-thinking Financial Center Development Act. That act made Delaware one of the nation's premier states for financial services. Solid foundations are good, but what counts is how you build upon them.

Delaware's financial services industry has built wisely and well to strengthen the state's economy. The state's banks provide well-paying career opportunities, underwrite housing, foster business growth, provide tax revenue, and invest in the future of the community.

Here are some of the ways Delaware's bank make a positive impact in the First State...

Revenue

\$113.2 Million



Bank Franchise Taxes

Delaware's banks paid \$113.2 million in bank franchise taxes in fiscal year 2022.¹ Since the enactment of the Financial Center Development Act, Bank Franchise taxes paid to the State total over \$3.5 billion.

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Delaware Bankers Association

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

1 - State of Delaware, Office of the State Bank Commissioner FY 2022.

2 - State of Delaware, Department of Labor as of 12/31/22, Financial Activities category.



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 Delaware
 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
 The Goldman Sachs Bank
 Hightower Trust Company, N.A.
 HSBC Bank USA, N.A.
 HSBC Trust Company (Delaware) N.A.
 JPMorgan Chase & Company
 JTC Trustees
 Key National Trust Company of Delaware
 M&T Bank
 Merrill Lynch
 The Northern Trust Company of Delaware
 Peak Trust Company
 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

Banks in the Community Grants

In 2022, Delaware's banks donated over \$18 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, churches, fire companies, libraries, community centers, and many more!



\$ 18.4 Million
 Grants & Contributions



166,106
 Volunteer Hours

Volunteerism

In the past year Delaware bank employees volunteered over 166,000 hours of service to hundreds of non-profit organizations throughout the First State.³ That's more than 18 years of service!

³ - Data provided by 2022 participating banks.

Financial Literacy & Education



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

David G. Bakerian Scholarship

Since 2002, the DFEA 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

Celebrating 25 years of Teaching Delaware elementary school students the importance of saving! Each April, hundreds of volunteer bankers visit schools throughout the state with a lesson on the basics of financial literacy.

The Great Investo & Penny

The Great Investo, the world's worst money magician, and his savvy assistant, Penny, have been making learning about money fun for over fifteen years via radio, video, storybooks, comics, and live shows! Their original series of children's books are available on Amazon.com.

