

**A Long Way to Go:  
The Bush Administration and  
2004 SBA Lending by the  
Nation's Largest SBA Lenders**

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*a project of*



## **A Long Way to Go:**

# **The Bush Administration and 2004 SBA Lending by the Nation's Largest SBA Lenders**

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Largest SBA lenders are defined in this report as those financial institutions with over \$50 billion in total assets and made over 200 SBA loans overall in fiscal year 2004.

“Small businesses are crucial to job creation and the economic viability of our nation. It is unacceptable when, in 2004, a \$1.4 trillion bank like Citigroup makes only 30 SBA loans to African American firms nationwide. President Bush must support minority firms by reversing the cutbacks in SBA lending, set industry lending goals and secure transparency in all small business lending by overturning Regulation B.”

Mary Ann Mitchell  
Board Chair  
National Black Business Council

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## Introduction

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There are an estimated 4 million minority-owned small businesses in the United States with total annual receipts of over \$400 billion. Although the rate of growth for minority-owned businesses is two to three times greater than that of all US firms<sup>1</sup> past studies have demonstrated that, for a variety of reasons, minority-owned businesses receive less than their fair share of small business loans from financial institutions. Conclusive data on small business lending to minorities does not exist due to the Bush Administration's inattention to the "minority small business gap" and the Federal Reserve's continuous refusal to overturn "Regulation B" which prohibits financial institutions from gathering data on small business loans by race, ethnicity and gender.

This report contends that lending to minority firms would increase significantly if there was full transparency in lending to minority businesses and if the Bush administration gave minority small businesses the same level of importance that as it gives to minority homeownership. For example, financial institutions would have a greater incentive to outreach and serve minority small businesses if the Small Business Administration issued an annual report on the best lenders to minority small businesses. This can only occur, however, if the Bush Administration publicly championed closing the minority business gap and called for the end of Regulation B.

This study of SBA loans for fiscal year 2004 permits a small glimpse into the small business lending problems confronted by minority-owned businesses. SBA loans represent, with rare exceptions, only a microscopic portion of total small business lending by a financial institution. For example, Bank of America, which has the leading SBA program in terms of lending volume, made \$365 million in SBA loans, which represent less than one percent of Bank of America's total small business lending in total dollars.

This SBA study, which is by race and ethnicity, demonstrates the wide variation in SBA lending to minority-owned businesses, even though these government guaranteed and subsidized small business loans were intended to primarily benefit underserved minority-owned businesses.

## Tables and Grades

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To encourage competition among the nation's largest SBA lenders, Greenlining has provided a series of tables ranking all of the largest SBA lenders in the nation, that is, institutions with \$50 billion or more in assets and that made more than 200 or more SBA loans in fiscal year 2004. These tables detail SBA lending in three areas: loans per \$5 billion in assets, total dollar amount and percentage of loans made to minorities. Each series covers lending to all minorities and separately for African Americans, Asian Americans and Latinos.

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<sup>1</sup> See US Economic Census: <http://www.census.gov/econ/census02/>

Greenlining believes that the major financial institutions can drastically improve their SBA lending record to minorities. With this in mind, Greenlining has given a grade to each major financial institution<sup>2</sup> based on two measures: lending on a loan-to-asset ratio and percentage of loans made to minorities.<sup>3</sup> The grades are based on the financial institution's performance relative to lending targets determined by Greenlining and its minority business association members. The Grades are also based on the institutions ranking relative to its peers. Since grades are based on these two variables a financial institution may meet the lending target but can still receive a low grade because of its ranking relative to its peers.

## **Large Banks Underperform Smaller Banks**

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It should be noted that if this study were to include the SBA lending figures for all banks, regardless of asset size, many of the major financial institutions, including **Bank of America**, would lose their leadership position. For example, when smaller banks are included (banks with assets below \$50 billion) such as **Innovative Bank** (\$66 million in assets), **Bank of America** would lose its leadership position as the top SBA lender, by volume, to African Americans. For fiscal year 2004, Innovative Bank made **1,659** SBA loans to African Americans in 2004 while Bank of America made **750**.

The same pattern holds when examining lending by asset size. For example, when banks under \$50 billion in assets are counted, Popular, Inc. (\$36 billion in assets) would be the leader in SBA lending to all minorities per \$5 billion in assets and not HSBC. While HSBC made **28** SBA loans to all minorities for every \$5 billion in assets, Popular, Inc. made **115** loans per \$5 billion in assets. Each major bank should thus set competitive goals to increase the number of SBA loans so that they are the leader in all areas of SBA lending, regardless of asset size.

## **Goals**

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Greenlining has asked both the Small Business Administration and the CEOs of major financial institutions to set competitive goals to substantially increase both the volume and dollar amount of SBA loans. Based on the increasing number of minority-owned firms, national goals should be set to at least 20 percent for African American-owned businesses, 20 percent for Latinos-owned businesses and 20 percent for Asian American-owned businesses. In addition, each bank should set a minimum goal of 30 SBA loans to minorities per \$5 billion in assets.

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<sup>2</sup> Institutions included in this study are those with over \$50 billion in assets and that made over 200 SBA loans in fiscal year 2004.

<sup>3</sup> Due the varying sizes of the financial institutions included in this study, no grade is given based on the total dollar amounts.

# **SUMMARY OF FINDINGS**

## **Cumulative Grades**

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Using the average of the grades given in other sections of this report, Greenlining has assigned a cumulative grade to each financial institution. With an A-, HSBC has the highest overall grade while Comerica and Bank of America follow with B's. Earning F's are Wachovia, National City, BB&T and Fifth Third Bancorp.

### **Cumulative Grade**

<b>Financial Institution</b>	<b>Cumulative Grade</b>
HSBC USA	A-
COMERICA	B
BANK of AMERICA	B
PNC FINANCIAL SERVICES GROUP	C+
U.S. BANCORP	C
WELLS FARGO	C-
CITICORP	D+
J.P. MORGAN CHASE & CO.	D+
M&T BANK CORPORATION	D+
KEYBANK NATIONAL ASSN	D-
WACHOVIA CORPORATION	F
NATIONAL CITY CORPORATION	F
BB&T CORPORATION	F
FIFTH THIRD BANCORP	F

## Total Volume by Asset Size (Loan-to-Asset-Ratio)

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Rankings and grades are based on the number of SBA loans made per \$5 billion in total assets. This method provides a more objective analysis for lending since it controls for the size of the institution.

### All Minorities

Top Two	# of SBA Loans Per \$5 Billion in assets	Grade
1. HSBC	28.33	A
2. Comerica	24.59	A-
Bottom Two		
13. Citicorp <sup>4</sup>	0.70	F
14. Wachovia	0.57	F

### African American

Top Two	# of SBA Loans Per \$5 Billion in assets	Grade
1. PNC	5.0	A+
2. M&T Bank Corp.	4.0	B
Bottom Two		
13. Wachovia	0.17	F
14. Citicorp	0.10	F

### Asian American

Top Two	# of SBA Loans Per \$5 Billion in assets	Grade
1. HSBC	20.52	A+
2. Comerica	17.08	B
Bottom Two		
13. Citicorp	0.29	F
14. Wachovia	0.21	F

### Latino

Top Two	# of SBA Loans Per \$5 Billion in assets	Grade
1. Bank of America <sup>5</sup>	8.96	A-
2. HSBC	5.45	B
Bottom Two		
13. BB&T Corporation	0.31	F
14. Wachovia	0.14	F

<sup>4</sup> Includes Citicorp Banking Corporation

<sup>5</sup> Includes Bank – America National Association

## Total Dollar Amount

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The following tables summarize the top two and bottom two financial institutions in total dollar amount in SBA lending.

### All Minorities

<b>Top Two</b>	<b>Total SBA Lending</b>
1. Bank of America	\$176,680,100
2. Comerica	\$146,247,800
<b>Bottom Two</b>	
13. BB&T Corporation	\$10,337,000
14. Wachovia Corporation	\$6,991,150

### African American

<b>Top Two</b>	<b>Total SBA Lending</b>
1. Bank of America	\$24,288,800
2. JP Morgan Chase Bank	\$13,123,600
<b>Bottom Two</b>	
13. Fifth Third Bancorp	\$1,819,848
14. Wachovia Corporation	\$1,810,000

### Asian American

<b>Top Two</b>	<b>Total SBA Lending</b>
1. Comerica	\$105,053,100
2. Bank of America	\$85,476,700
<b>Bottom Two</b>	
13. Citicorp	\$3,991,200
14. Wachovia Corporation	\$2,978,300

### Latino

<b>Top Two</b>	<b>Total SBA Lending</b>
1. Bank of America	\$64,206,500
2. US Bancorp	\$44,916,300
<b>Bottom Two</b>	
13. Wachovia Corporation	\$1,627,850
14. Fifth Third Bancorp	\$1,515,000

## Percentage of Loans

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The following tables summarize the top and bottom two lenders by the percentage of SBA loans made to a particular group.

### All Minorities

<b>Top Two</b>	<b>% of SBA Loans to All Minorities</b>	<b>Grade</b>
1. HSBC USA Inc.	49%	A-
2. Bank of America	40%	B
<b>Bottom Two</b>		
13. National City Corp.	13%	F
14. Fifth Third Bancorp	9%	F

### African Americans

<b>Top Two</b>	<b>% of SBA Loans to African Americans</b>	<b>Grade</b>
1. M&T Banking Corp.	8.3%	B+
2. BB&T Corporation	7.2%	B
<b>Bottom Two</b>		
13. Wells Fargo <sup>6</sup>	2.6%	F
14. Fifth Third Bancorp	2.2%	F

### Asian Americans

<b>Top Two</b>	<b>% of SBA Loans to Asian Americans</b>	<b>Grade</b>
1. HSBC USA Inc.	35%	A+
2. Comerica	25%	A
<b>Bottom Two</b>		
13. Fifth Third Bancorp	4.4%	F
14 National City Corp	4.2%	F

### Latinos

<b>Top Two</b>	<b>% of SBA Loans to Latinos</b>	<b>Grade</b>
1. Citicorp	17%	A
2. Bank of America	15%	B+
<b>Bottom Two</b>		
13. Fifth Third Bancorp	2.0%	F
14. M&T Banking Corp	1.4%	F

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<sup>6</sup> Includes WFC Holdings Corporation and Wells Fargo Bank International

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# 2004 National SBA Rankings

## Loan-to-Asset Ratio

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### Introduction

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The following tables rank the major financial institutions by the number of loans made per \$5 billion in assets. This loan-to-asset ratio is used to control for variations in the size of each financial institution and allows for a fairer method of comparison between institutions of varying sizes. Greenlining has also assigned a grade to each financial institution based on SBA lending targets. These lending targets are determined by examining the performance of the leader coupled with Greenlining's assessment of where SBA lending should be in each area. The grades in the last column of each table are calculated based on how well the financial institution performed relative to the lending target (as measured by the "percent of lending target") and its position relative to the rest of its competitors.

When examining SBA lending relative to the bank's size, **HSBC** and **Comerica** are the leaders. HSBC made 28.3 SBA loans to all minorities for every \$5 billion in assets while Comerica made 24.6. At the other end, **Wachovia** and **Citicorp** finished at the bottom of lending to all minorities. Wachovia made only 0.57 SBA loans to all minorities for every \$5 billion in assets and Citicorp made only 0.70.

### Ranking of Nation's Largest SBA Lenders\* by Loan-to-Asset ratio to All Minorities

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	# of SBA Loans Per \$5 Billion in assets	# Loans	Total Assets	Grade
1. HSBC USA	28.33	696	\$ 122,834,160,000	<b>A</b>
2. COMERICA	24.59	262	\$ 53,273,022,000	<b>A-</b>
3. BANK of AMERICA	23.35	5,087	\$1,089,312,372,000	<b>B+</b>
4. PNC FINANCIAL SERVICES GROUP I	22.25	344	\$ 77,310,144,000	<b>B</b>
5. U.S. BANCORP	12.91	498	\$ 192,844,000,000	<b>C+</b>
6. WELLS FARGO	10.16	857	\$ 421,549,000,000	<b>C</b>
7. M&T BANK CORPORATION	8.98	95	\$ 52,886,900,000	<b>C-</b>
8. NATIONAL CITY CORPORATION	7.77	212	\$ 136,372,583,000	<b>D</b>
9. KEYBANK NATIONAL ASSOCIATION	4.14	73	\$ 88,086,347,000	<b>D-</b>
10. J.P. MORGAN CHASE & CO.	3.36	766	\$1,138,469,000,000	<b>D-</b>
11. FIFTH THIRD BANCORP	2.54	50	\$ 98,293,074,000	<b>F</b>
12. BB&T CORPORATION	1.89	37	\$ 97,880,397,000	<b>F</b>
13. CITICORP BANKING CORPORATION	0.70	200	\$1,436,554,000,000	<b>F</b>
14. WACHOVIA CORPORATION	0.57	50	\$ 436,698,000,000	<b>F</b>

## African American

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**PNC Financial Services** and **M&T Bank Corporation** finished first and second respectively in SBA lending to African Americans per \$5 billion in assets. PNC made 5 SBA loans per \$5 billion in assets while M&T Bank Corporation made 3.97 such loans. **Citicorp** and **Wachovia Corporation** finished last making only 0.1 and 0.17 such loans respectively.

### Ranking of Nation's Largest SBA Lenders\* by Loan-to-Asset ratio to African Americans

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	# of SBA Loans Per \$5 Billion in assets	# Loans	Total Assets	Grade
1. PNC FINANCIAL SERVICES GROUP I	5.00	78	\$ 77,310,144,000	<b>A+</b>
2. M&T BANK CORPORATION	3.97	42	\$ 52,886,900,000	<b>B</b>
3. BANK of AMERICA	3.78	824	\$1,089,312,372,000	<b>B-</b>
4. NATIONAL CITY CORP.	2.82	77	\$ 136,372,583,000	<b>C+</b>
5. U.S. BANCORP	2.51	97	\$ 192,844,000,000	<b>C</b>
6. COMERICA	2.16	23	\$ 53,273,022,000	<b>C-</b>
7. HSBC USA	1.87	46	\$ 122,834,160,000	<b>C-</b>
8. KEYBANK NATIONAL ASSN.	1.19	21	\$ 88,086,347,000	<b>D+</b>
9. WELLS FARGO	1.10	93	\$ 421,549,000,000	<b>D</b>
10. BB&T CORPORATION	0.97	19	\$ 97,880,397,000	<b>D</b>
11. J.P. MORGAN CHASE & CO.	0.72	163	\$1,138,469,000,000	<b>D-</b>
12. FIFTH THIRD BANCORP	0.61	12	\$ 98,293,074,000	<b>D-</b>
13. WACHOVIA CORPORATION	0.17	15	\$ 436,698,000,000	<b>F</b>
14. CITICORP	0.10	30	\$1,436,554,000,000	<b>F</b>

## Asian Americans

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**HSBC** and **Comerica** finished first and second in SBA lending to Asian Americans respectively. HSBC made 20.5 SBA loans per \$5 billion in assets while Comerica made 17.0 such loans.

**Wachovia Corporation** and **Citicorp** were last with only 0.21 and 0.29 such loans respectively.

### Ranking of Nation's Largest SBA Lenders\* by Loan-to-Asset ratio to Asian Americans

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	# of SBA Loans Per \$5 Billion in assets	# Loans	Total Assets	Grade
1. HSBC USA	20.5	504	\$ 122,834,160,000	<b>A+</b>
2. COMERICA INCORPORATED	17.0	182	\$ 53,273,022,000	<b>B</b>
3. PNC FINANCIAL SERVICES GROUP I	12.74	197	\$ 77,310,144,000	<b>B-</b>
4. BANK OF AMERICA	10.21	2,224	\$1,089,312,372,000	<b>C</b>
5. U.S. BANCORP	5.65	218	\$ 192,844,000,000	<b>C-</b>
6. WELLS FARGO	4.54	383	\$ 421,549,000,000	<b>C-</b>
7. M&T BANK CORPORATION	3.88	41	\$ 52,886,900,000	<b>D</b>
8. NATIONAL CITY CORP	2.53	69	\$ 136,372,583,000	<b>D</b>
9. KEYBANK NATIONAL ASSN.	1.65	29	\$ 88,086,347,000	<b>F</b>
10. J.P. MORGAN CHASE & CO.	1.37	311	\$1,138,469,000,000	<b>F</b>
11. FIFTH THIRD BANCORP	1.22	24	\$ 98,293,074,000	<b>F</b>
12. BB&T CORPORATION	0.61	12	\$ 97,880,397,000	<b>F</b>
13. CITICORP	0.29	84	\$1,436,554,000,000	<b>F</b>
14. WACHOVIA CORPORATION	0.21	18	\$ 436,698,000,000	<b>F</b>

## Latinos

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**Bank of America** and **HSBC USA Inc.** finished first and second respectively in SBA lending to Latinos. Bank of America made 9.0 SBA loans to Latinos while HSBC made 5.5 such loans.

**Wachovia Corporation** and **BB&T Corporation** finished last making only 0.14 and 0.31 such loans respectively.

### Ranking of Nation's Largest SBA Lenders\* by Loan-to-Asset ratio to Latinos

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	# of SBA Loans Per \$5 Billion in assets	# Loans	Total Assets	Grade
1. BANK of AMERICA	9.0	1,951	\$1,089,312,372,000	A-
2. HSBC USA	5.5	134	\$ 122,834,160,000	B
3. COMERICA	5.0	53	\$ 53,273,022,000	B-
4. U.S. BANCORP	4.0	155	\$ 192,844,000,000	C+
5. PNC FINANCIAL SERVICES GROUP	3.9	60	\$ 77,310,144,000	C
6. WELLS FARGO	3.8	324	\$ 421,549,000,000	C
7. NATIONAL CITY CORP.	1.7	45	\$ 136,372,583,000	D
8. KEYBANK NATIONAL ASSN	1.3	23	\$ 88,086,347,000	D
9. J.P. MORGAN CHASE & CO.	1.2	263	\$1,138,469,000,000	D
10. M&T BANK CORPORATION	0.7	7	\$ 52,886,900,000	F
11. FIFTH THIRD BANCORP	0.5	10	\$ 98,293,074,000	F
12. CITICORP	0.32	91	\$1,436,554,000,000	F
13. BB&T CORPORATION	0.31	6	\$ 97,880,397,000	F
14. WACHOVIA CORPORATION	0.14	12	\$ 436,698,000,000	F

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# 2004 National SBA Rankings By Total Dollar Amount

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## Introduction

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The following tables rank financial institutions by the overall dollar amount of their SBA loans for fiscal year 2004. **Bank of America** is the leader in lending by dollar amount for all minorities (\$177 million), for African Americans (\$24 million) and for Latinos (\$64 million). **Comerica** is the leader in SBA lending, by dollar amount, to Asian Americans (\$105 million).

**Wachovia** is the lowest ranked bank to minorities overall (\$6.9 million), for African Americans (\$994,800) and for Asian Americans (\$3.9 million). The lowest ranked banked for Latinos is **Fifth Third Bancorp** (\$1.5 million).

## Ranking of Nation's Largest SBA Lenders\* by Total Dollar Amount to All Minorities

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	Total SBA Lending
1. BANK of AMERICA	\$176,680,100
2. COMERICA INCORPORATED	\$146,247,800
3. U.S. BANCORP	\$118,094,700
4. WELLS FARGO	\$107,085,300
5. J.P. MORGAN CHASE & CO.	\$65,513,755
6. PNC FINANCIAL SERVICES GROUP I	\$61,454,400
7. HSBC USA INC	\$49,157,200
8. KEYBANK NATIONAL ASSOCIATION	\$19,802,600
9. NATIONAL CITY CORPORATION	\$15,610,200
10. M&T BANK CORPORATION	\$15,332,600
11. FIFTH THIRD BANCORP	\$12,926,848
12. CITICORP	\$11,379,300
13. BB&T CORPORATION	\$10,337,000
14. WACHOVIA CORPORATION	\$ 6,991,150

**Ranking of Nation's Largest SBA Lenders\***  
**by Total Dollar Amount to African Americans**

\*Defined as over \$50 billion in assets and that made over 200 SBA loans overall

Bank	Total SBA Lending
1. BANK OF AMERICA	\$24,288,800
2. J.P. MORGAN CHASE & CO.	\$13,123,600
3. COMERICA	\$12,272,400
4. U.S. BANCORP	\$11,123,100
5. WELLS FARGO	\$10,555,700
6. PNC FINANCIAL SERVICES GROUP I	\$8,074,600
7. NATIONAL CITY CORPORATION	\$5,843,200
8. M&T BANK CORPORATION	\$5,618,300
9. KEYBANK NATIONAL ASSOCIATION	\$4,608,600
10. BB&T CORPORATION	\$4,152,500
11. HSBC USA	\$3,256,000
12. CITICORP	\$1,881,700
13. FIFTH THIRD BANCORP	\$1,819,848
14. WACHOVIA CORPORATION	\$1,810,000

**Ranking of Nation's Largest SBA Lenders\***  
**by Total Dollar Amount to Asian Americans**

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	Total SBA Lending
1. COMERICA INCORPORATED	\$105,053,100
2. BANK OF AMERICA	\$85,476,700
3. U.S. BANCORP	\$58,779,800
4. WELLS FARGO	\$50,596,500
5. PNC FINANCIAL SERVICES GROUP I	\$43,631,800
6. HSBC USA INC	\$35,684,400
7. J.P. MORGAN CHASE & CO.	\$30,780,500
8. KEYBANK NATIONAL ASSOCIATION	\$9,936,900
9. FIFTH THIRD BANCORP	\$8,814,000
10. M&T BANK CORPORATION	\$7,230,800
11. NATIONAL CITY CORPORATION	\$6,409,200
12. BB&T CORPORATION	\$4,219,500
13. CITICORP	\$3,991,200
14. WACHOVIA CORPORATION	\$2,978,300

## Ranking of Nation's Largest SBA Lenders\* by Total Dollar Amount to Latinos

\*Defined as Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	Total SBA Lending
1. BANK of AMERICA	\$64,206,500
2. U.S. BANCORP	\$44,913,300
3. WELLS FARGO	\$40,926,600
4. COMERICA	\$26,857,700
5. J.P. MORGAN CHASE & CO.	\$19,496,455
6. HSBC USA INC	\$9,373,800
7. PNC FINANCIAL SERVICES GROUP I	\$9,003,000
8. CITICORP	\$5,731,400
9. KEYBANK NATIONAL ASSOCIATION	\$5,257,100
10. NATIONAL CITY CORPORATION	\$2,299,300
11. M&T BANK CORPORATION	\$1,978,500
12. BB&T CORPORATION	\$1,965,000
13. WACHOVIA CORPORATION	\$1,627,850
14. FIFTH THIRD BANCORP	\$1,515,000

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# 2004 National SBA Rankings By Percentage of Loans Made

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## Introduction

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The following tables rank each financial institution by the percentage of SBA loans made to a particular ethnic group. Greenlining has set goals in percentage of lending to minorities that the major financial institutions should achieve to be considered a leader in SBA lending.

Greenlining believes that financial institutions should set a minimum goal of making at least 60% of all its SBA loans to minorities. This goal of 60% should include specific lending goals of 20% to African Americans, Asian Americans and Latinos each.

The grades in the last column of each table are calculated from how well the financial institution performed by reaching the target percentage goal and its position relative to its competitors in SBA lending.<sup>7</sup>

## Ranking of Nation's Largest SBA Lenders\* by Percentage of Loans Made to All Minorities

\*Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	% To Minorities	# Loans to Minorities	Total SBA Loans	Grade
1. HSBC USA INC	49%	696	1,430	A-
2. BANK of AMERICA	40%	5,087	12,758	B
3. CITICORP	38%	200	528	B
4. COMERICA	36%	262	725	B-
5. J.P. MORGAN CHASE & CO.	32%	766	2420	C+
6. PNC FINANCIAL SERVICES GROUP	30%	344	1157	C-
7. WELLS FARGO	24%	857	3554	C-
8. U.S. BANCORP	23%	498	2188	C-
9. WACHOVIA CORPORATION	19%	50	264	D
10. M&T BANK CORPORATION	19%	95	505	D
11. KEYBANK NATIONAL ASSOCIATION	18%	73	406	D
12. BB&T CORPORATION	14%	37	263	F
13. NATIONAL CITY CORPORATION	13%	212	1,661	F
14. FIFTH THIRD BANCORP	9%	50	547	F

<sup>7</sup> Since grades are based on these two factors it is possible to achieve the lending target and still receive a low grade due to the institution's ranking relative to its competitors.

## Ranking of Nation's Largest SBA Lenders\* by Percentage of Loans Made to African Americans

\*Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	% To African Americans	# Loans to African Americans	Total SBA Loans	Grade
1. M&T BANK CORPORATION	8.3%	42	505	B+
2. BB&T CORPORATION	7.2%	19	263	B
3. PNC FINANCIAL SERVICES GROUP I	6.7%	78	1157	B-
4. J.P. MORGAN CHASE & CO.	6.7%	163	2420	B-
5. BANK of AMERICA	6.5%	824	12,758	B-
6. WACHOVIA CORPORATION	5.7%	15	264	C+
7. CITICORP	5.7%	30	528	C+
8. KEYBANK NATIONAL ASSOCIATION	5.2%	21	406	C+
9. NATIONAL CITY CORPORATION	4.6%	77	1661	C
10. U.S. BANCORP	4.4%	97	2188	C
11. HSBC USA INC	3.2%	46	1430	D
12. COMERICA	3.2%	23	725	D
13. WELLS FARGO	2.6%	93	3554	F
14. FIFTH THIRD BANCORP	2.2%	12	547	F

## Ranking of Nation's Largest SBA Lenders\* by Percentage of Loans Made to Asian Americans

\*Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	% To Asian Americans	# Loans to Asian Americans	Total SBA Loans	Grade
1. HSBC USA INC	35.2%	504	1,430	A+
2. COMERICA	25.1%	182	725	A
3. BANK OF AMERICA	17.4%	2,224	12,758	B+
4. PNC FINANCIAL SERVICES GROUP I	17.0%	197	1,157	B+
5. CITICORP	15.9%	84	528	B
6. J.P. MORGAN CHASE & CO.	12.9%	311	2,420	C+
7. WELLS FARGO	10.8%	383	3,554	C
8. U.S. BANCORP	10.0%	218	2,188	C-
9. M&T BANK CORPORATION	8.1%	41	505	D+
10. KEYBANK NATIONAL ASSOCIATION	7.1%	29	406	D
11. WACHOVIA CORPORATION	6.8%	18	264	D
12. BB&T CORPORATION	4.6%	12	263	F
13. FIFTH THIRD BANCORP	4.4%	24	547	F
14. NATIONAL CITY CORPORATION	4.2%	69	1,661	F

## Ranking of Nation's Largest SBA Lenders\* by Percentage of Loans Made to Latinos

\*Banks with over \$50 billion in assets and that made over 200 SBA loans overall

Bank	% To Latinos	# Loans to Latinos	Total SBA Loans	Grade
1. CITICORP	17.2%	91	528	<b>A</b>
2. BANK OF AMERICA	15.3%	1,951	12,758	<b>B+</b>
3. J.P. MORGAN CHASE & CO.	10.9%	263	2420	<b>B-</b>
4. HSBC USA INC	9.4%	134	1430	<b>C+</b>
5. WELLS FARGO	9.1%	324	3554	<b>C+</b>
6. COMERICA INCORPORATED	7.3%	53	725	<b>C-</b>
7. U.S. BANCORP	7.1%	155	2188	<b>C-</b>
8. KEYBANK NATIONAL ASSOCIATION	5.7%	23	406	<b>D</b>
9. PNC FINANCIAL SERVICES GROUP I	5.2%	60	1,157	<b>D</b>
10. WACHOVIA CORPORATION	4.5%	12	264	<b>D</b>
11. NATIONAL CITY CORPORATION	2.7%	45	1661	<b>F</b>
12. BB&T CORPORATION	2.3%	6	263	<b>F</b>
13. FIFTH THIRD BANCORP	1.8%	10	547	<b>F</b>
14. M&T BANK CORPORATION	1.4%	7	505	<b>F</b>

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## REFERENCES

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All fiscal year 2004 SBA lending data was acquired through a Freedom of Information Act (FOIA) request to the Small Business Administration.

Data on the asset size of each financial institution was gathered from the American Banker at: <http://www.americanbanker.com/rankingthebanks.html>

**The Greenlining Institute's Mission** is to empower communities of color and other disadvantaged groups through multi-ethnic economic and leadership development, civil rights, and anti-redlining activities

## *The Greenlining Coalition*

Allen Temple Baptist Church  
American G.I. Forum  
Asian Business Association  
Asian Enterprise  
Black Business Association  
California Hispanic Chambers  
of Commerce  
California Journal  
California Rural Legal Assistance  
CHARO  
Chicano Federation, San Diego  
Council of Asian American  
Business Associations  
Filipino-American Chamber, L.A.  
Filipino-American Political Association  
First AME Church, Los Angeles  
Greater Phoenix Urban League  
Hermandad Mexicana Nacional  
Hispanic Chamber, Orange County  
Hmong-American Political Association  
Japan Pacific Resources Network  
La Maestra Family Clinic  
Latin Business Association

Latino Issues Forum  
Mexican American Grocers Association  
Mexican American Political Association  
Minority Business Council  
Mission Language & Vocational School  
Mothers of East Los Angeles  
National Asian Pacific Publishers  
National Black Business Council, Inc.  
National Council of Asian American  
Business Associations  
National Federation of  
Filipino-American Associations  
OCCUR  
San Francisco Black Chamber  
Search to Involve Pilipino-Americans  
Southeast Asian Community Center  
TELACU  
The Unity Council  
Vietnamese Community of  
Orange County. Inc.  
West Angeles Church of God in Christ  
West Coast Black Publishers



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