

According to a newly released study by Polecon Research, banks in New Hampshire reinvest deposits into their local communities at the **highest levels in the nation**, according to the FDIC*. This reinvestment of funds fuels the state's economy through:

- Job Creation - Banks in New Hampshire support over **17,260 jobs**, paying **\$1.02 billion** in wages and benefits;
- Access to credit - Banks in New Hampshire lent **\$40 billion** in loans in 2024 (including **\$619 million** in small business lending and **\$2.15 billion** in mortgages);
- Tax Revenues & Community Support - Banks in New Hampshire contribute **\$127 million** in 2024 state and local tax revenues and donating nearly **\$15 million** annually to charitable causes in 2025;
- Leading the Nation in Access to Banking - New Hampshire banks serve a high percentage of the population and is among the best in the nation for access to banking services, with only **1.1%** of households being unbanked.

[VIEW THE FULL STUDY HERE](#)

The banking industry, unlike any other, uniquely provides access to credit, which is the fuel that allows the New Hampshire economy to grow, with banks in New Hampshire being the primary supplier.



Lending & Access to Capital in New Hampshire

- **\$40 billion** in lending provided by banks in 2024 with **ninety-nine cents of every dollar** being deployed through loans back into our communities.
- Young people under the age of **35** applying for home mortgages saw **69%** approval rate by banks, compared to credit unions at **54%**, according to 2023 public data.
- Overall banks made **65%** of all home mortgage loans made in the Granite State, for a total of **\$2.15 billion** in 2023, through 7,820 mortgage loans.

Employment and Earnings from Banking Industry

The banking industry significantly contributes to employment and earnings in New Hampshire, with substantial economic ripple effects. ([See table 2 on page 10 in the full study for more detail on employment and earnings.](#))

- Direct employment, combined with indirect and induced employment results in **11,245 jobs** with over **\$1 billion** in earnings.
- An additional **6,015 jobs** were related to lending alone (residential mortgage and small business lending), for a total combined jobs impact of **17,260**.

Tax Revenues & Charitable Contributions

The banking industry, including indirect and induced economic impacts, generated an estimated **\$127.4 million** in tax revenues for state and local governments in 2024.

- Business taxes account for approximately **\$29 million** of this total, with banks estimated to contribute between **\$15 and \$17 million**.
- In 2025, less than one half of all banks responded to a survey reporting that Banks in New Hampshire made nearly **\$15 million** in combined cash, in-kind donations, or sponsorships and volunteer hours in support of community, civic, and local non-profit organizations.

* <https://www.fdic.gov/section-109-host-state-loan-deposit-ratios.pdf>

The data in this document comes from *Putting New Hampshire Dollars to Work in the Granite State: The Critical Role of Banks in New Hampshire on the State's Economy*, an economic study released by Brian Gottlob of Polecon Research in November 2025.