Increased lending at Wisconsin’s state-chartered banks: Reflects a healthy economy

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MADISON, Wis. – Loans increased by 5.9% at Wisconsin’s state-chartered banks during the first six months of 2019 compared to the same period in 2018, according to data recently released by the Federal Deposit Insurance Corporation (FDIC).

“Wisconsin’s state-chartered banks continued to perform well during the first two quarters of 2019,” said Kathy Blumenfeld, Secretary of the Wisconsin Department of Financial Institutions (DFI), who oversees state-chartered banks. “Their continued solid performance is a reflection of a good, healthy economy during the first half of the year and strong fiscal management.”

Compared to the first two quarters of 2018, Wisconsin’s 152 state-chartered banks:

- Increased net loans to $42.8 billion, up from $40.4 billion;
- Posted net income of $348.4 million, an increase of 9.8% from $317.3 million;
- Grew total assets by 3.9%, from $55.2 billion to $57.3 billion; and
- Maintained a strong capital ratio of 11.94%, compared to 11.44%.

The increase in lending was the most significant factor in the strong growth in net income. Total interest income increased by 12.6% for the first six months of 2019 compared to 2018.

Through the first six months of 2019, 98% of all state-chartered banks were profitable and nearly 66% realized earnings gains compared to the prior year.

A full report of Wisconsin’s state-chartered banks’ second-quarter 2019 performance is available on the DFI website here: http://www.wdfi.org/fi/banks.