

# Wisconsin Bankers Association: Banks strong for their customers despite losses due to COVID-19

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*Statement on the release of first quarter 2020 FDIC numbers from Rose Oswald Poels, president/CEO of the Wisconsin Bankers Association*

- Growth in net loans and leases by 5.1%
- Increase in deposits by 3.2%
- Noncurrent loan and leases increase 3.7%

“Wisconsin banks were a source of strength and stability for their customers and our state’s economy during the initial stages of the coronavirus epidemic according to the latest FDIC quarterly numbers.

Deposits increased by 3.2%, compared to a year ago, as customers sought the safety and security found in building their savings accounts.

Overall lending grew 5.1% as banks supported the needs of their clients. Lending increased in most categories with auto lending seeing the largest increase (11%). Only farm and farmland loans saw a decrease (0.7% and 3.3%, respectively) over the same time period, which is a continuation of a downward trend over the last few quarters.

These indicators demonstrate the strength and stability of Wisconsin’s banking industry as we entered the pandemic. Businesses and families leveraged that strength to stabilize their quality of life.

COVID-19 caused a loss in bank earnings due to increases in loan loss provisions as banks prepared for an increase in noncurrent loans and leases, which were up 3.7%. Despite the challenges of COVID-19, Wisconsin banks continue to stand ready to serve businesses and families during these unprecedented times.”

**FDIC Reported WI Numbers\***

	3/31/2020	3/31/2019	Change
Net loans and leases	88,536,369	84,238,549	5.1%
Total deposits	94,965,014	91,981,152	3.2%
Commercial and industrial loans	15,494,730	14,939,184	3.7%
Residential loans	24,007,126	23,658,848	1.5%
Farmland loans	3,568,243	3,592,063	-.7%
Farm loans	3,970,903	4,105,051	-3.3%
Total assets	121,634,761	116,588,685	4.3%
Noncurrent loans and leases	689,260	664,421	3.2%

\* *dollar figures in thousands*