



U.S. Small Business
Administration

Paycheck Protection Program (PPP) Report

Approvals through 06/30/2020

Summary of PPP Approved Lending

Loan Count	Net Dollars	Lender Count
4,885,388	\$521,483,817,756	5,461

Lender Size	Lender Count	Loan Count	Net Dollars	% of Amount
>\$50 B in Assets	34	1,639,892	\$189,773,791,634	36%
\$10 B to \$50 B in Assets	89	739,912	\$100,724,547,553	19%
<\$10 B in Assets	5,338	2,505,584	\$230,985,478,569	44%

Totals reflect both rounds of PPP funding and cancellations through the report date. Cancellations include duplicative loans, loans not closed for any reason, and loans that have been paid off.

Loan Size Distribution

Loan Size	Loan Count	Net Dollars	% of Count	% of Amount
\$50K and Under	3,262,529	\$58,652,110,621	66.8%	11.2%
>\$50K - \$100K	673,563	\$47,963,195,310	13.8%	9.2%
>\$100K - \$150K	291,019	\$35,626,300,937	6.0%	6.8%
>\$150K - \$350K	376,113	\$84,452,629,388	7.7%	16.2%
>\$350K - \$1M	199,456	\$113,442,814,223	4.1%	21.8%
>\$1M - \$2M	53,030	\$73,522,278,271	1.1%	14.1%
>\$2M - \$5M	24,838	\$73,841,502,099	0.5%	14.2%
>\$5M	4,840	\$33,982,986,907	0.1%	6.5%

Overall average loan size is approximately \$107,000.

86.5% of all loans were for less than \$150,000.

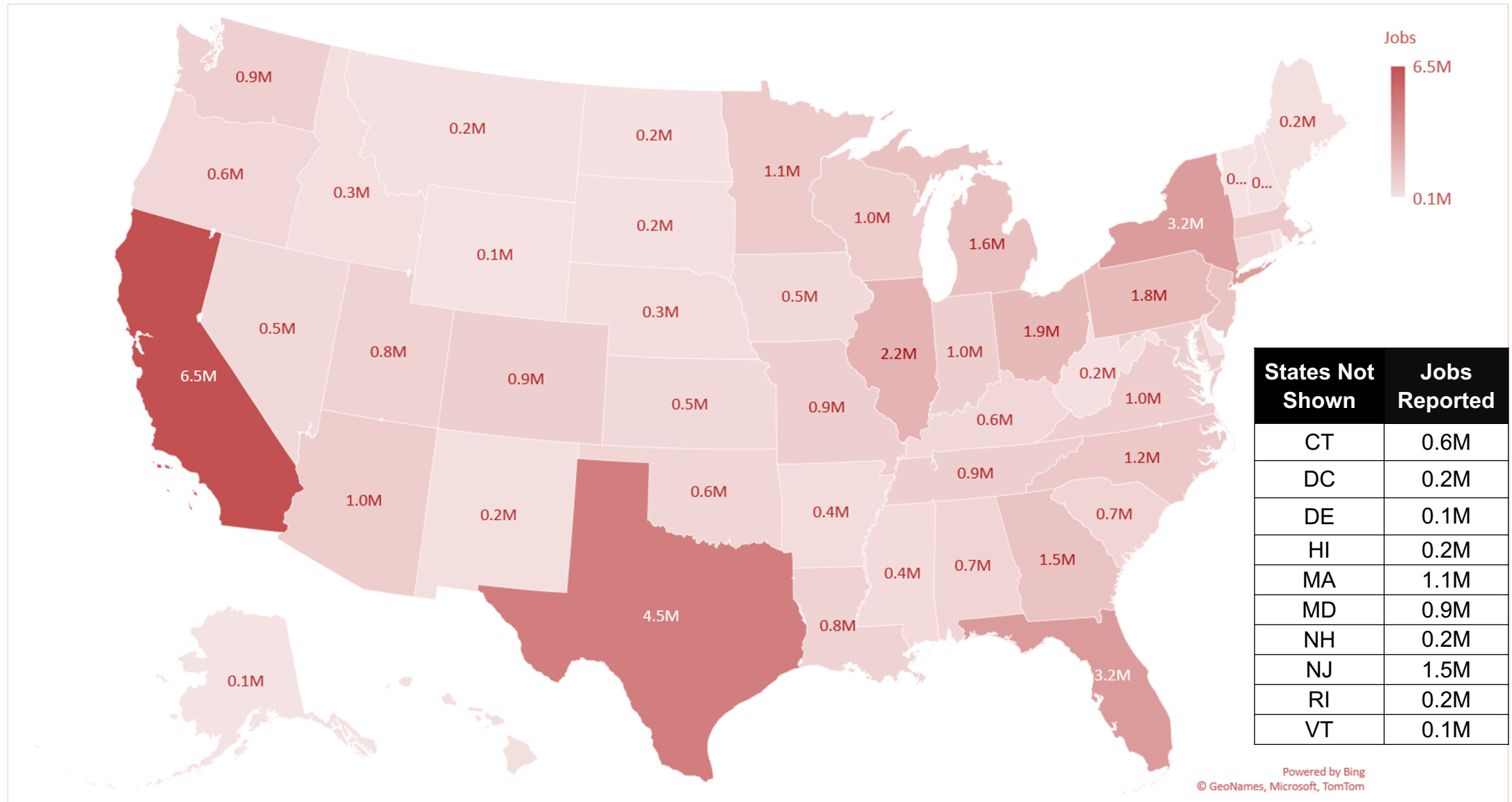
Summary of Reported Jobs

Loan Count	Net Dollars	Jobs Reported	Lender Count
4,885,388	\$521,483,817,756	51,125,937	5,461

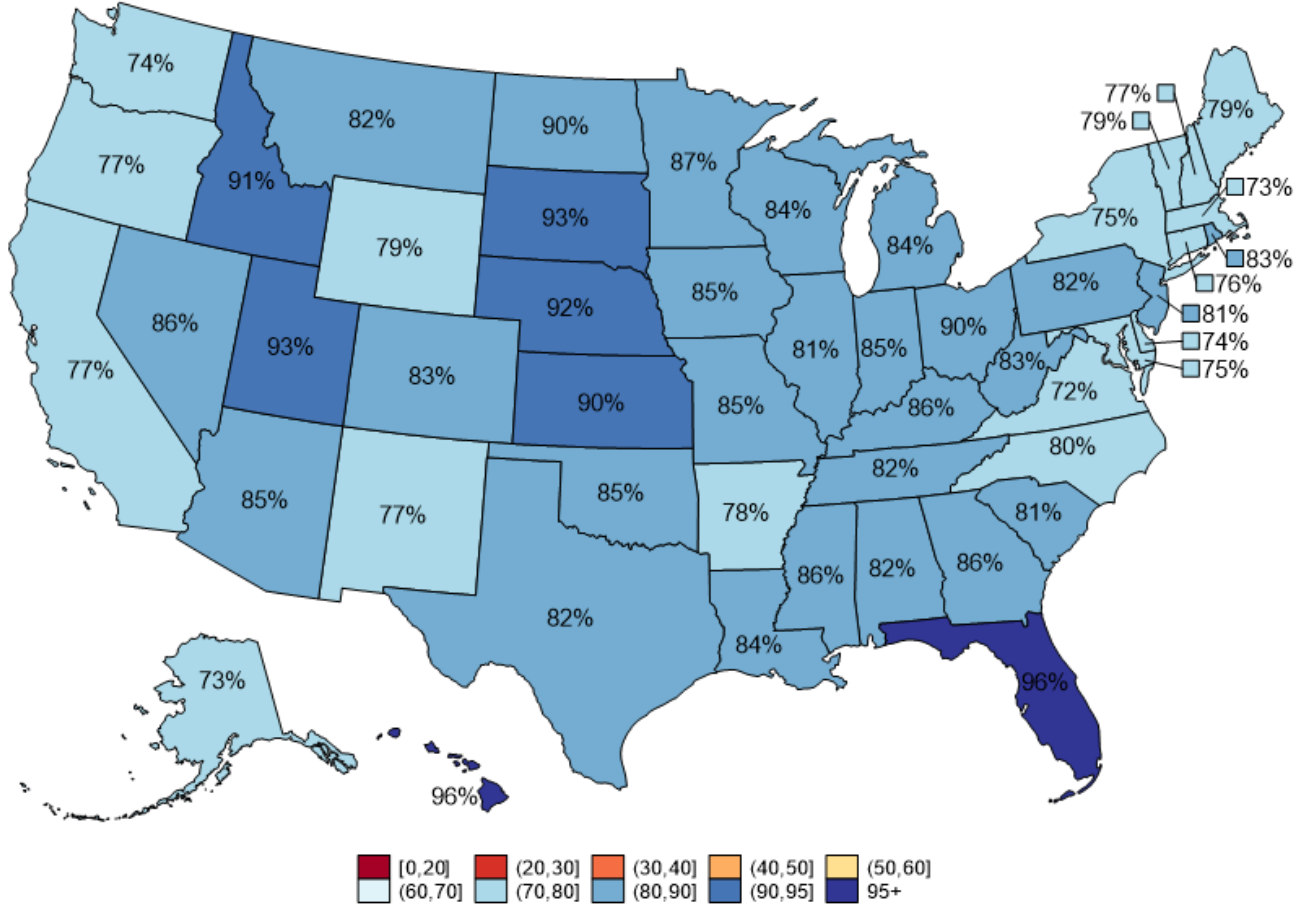
- Small businesses, as defined by the US Census, employ 59.9 million people across the country.
- The PPP supports 51.1 million jobs, as much as 84% of all small business employees. One quarter of all jobs supported (13 million jobs) were in Historically Underutilized Business Zones (HUB Zones).

Small business employees nationwide is based on U.S. Census data. PPP Jobs numbers are based on borrower reported numbers on their PPP applications.

Jobs Reported by State



PPP Approval by State as a Percentage of Small Business Payroll



Source: Bloomberg/Evercore and SBA

Across all 50 states, 72 percent to 96 percent of estimated small business payroll was covered by PPP loans.

PPP Statistics Across Census Tracts

Income Group	Share of PPP Funds (%)	Share of Population (%)
Low and Moderate Income	27%	28%
Not Low or Moderate Income	72%	71%

PPP loans were made across economically diverse areas of the economy. Low and moderate income areas received PPP loans approximately proportionate to their percentage of the population.

Note: Income bins are defined using Community Reinvestment Act definitions, which defines these groups using the ratio of median family income within a tract compared to median family income in the Metropolitan Statistical Area (MSA) that the tract is located in.

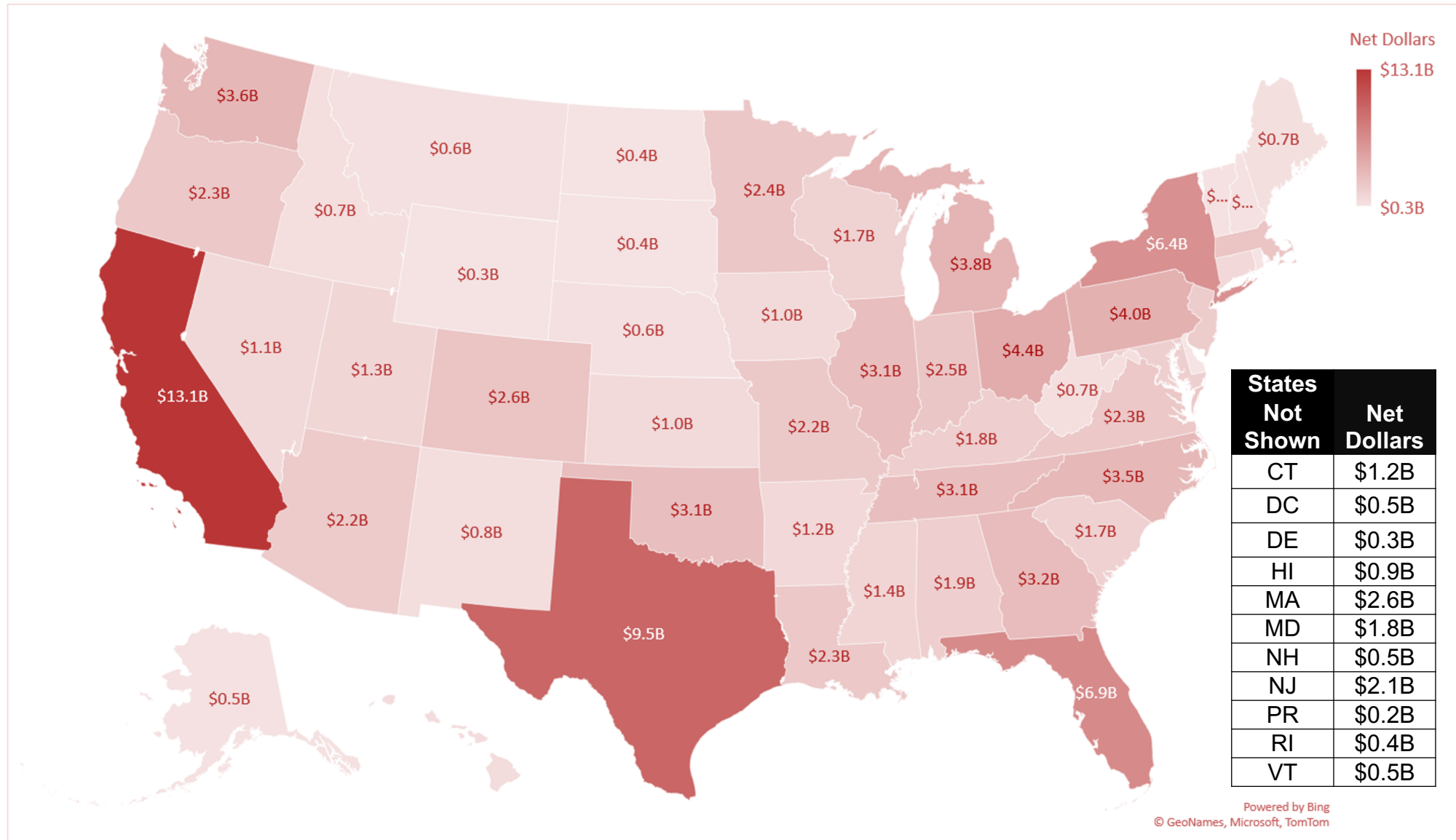
Rural and HUBZone PPP Statistics

Category	Loan Count	Net Dollars	Jobs Supported	% of all PPP loans	% of all PPP \$ volume
HUBZone	858,224	\$117.3B	13 Million	17.6%	22.5%
Rural	979,842	\$79.8B	12 Million	20.1%	15.3%

***HUBZone** refers to an area designated by the SBA as a Historically Underutilized Business Zone. The designation is designed to identify and help small businesses located in economically distressed areas. HUBZones are in urban or rural areas. ([Map](#))*

***Rural** refers to PPP loans made in a county where 30% or more the county is defined as rural by the U.S. Census Bureau.*

HUBZone PPP Dollars by State



Industry by NAICS Sector

NAICS Sector Description	Loan Count	Net Dollars	% of Amount
Health Care and Social Assistance	506,263	\$67,356,500,071	12.92%
Professional, Scientific, and Technical Services	638,221	\$66,430,801,754	12.74%
Construction	466,221	\$64,568,137,994	12.38%
Manufacturing	229,591	\$54,002,922,769	10.36%
Accommodation and Food Services	367,502	\$42,099,336,178	8.07%
Retail Trade	450,181	\$40,355,657,949	7.74%
Other Services (except Public Administration)	531,572	\$31,145,678,051	5.97%
Wholesale Trade	167,237	\$27,726,783,463	5.32%
Administrative and Support and Waste Management and Remediation Services	240,947	\$26,482,972,198	5.08%
Transportation and Warehousing	191,609	\$17,088,399,318	3.28%
Real Estate and Rental and Leasing	245,697	\$15,631,026,225	3.00%
Finance and Insurance	168,462	\$12,205,158,596	2.34%
Educational Services	81,387	\$11,998,270,955	2.30%
Unclassified Establishments	222,096	\$9,901,564,953	1.90%
Information	69,106	\$9,264,147,642	1.78%
Arts, Entertainment, and Recreation	118,332	\$7,996,562,961	1.53%
Agriculture, Forestry, Fishing and Hunting	139,150	\$7,908,693,255	1.52%
Mining	21,570	\$4,510,946,138	0.87%
Public Administration	13,423	\$1,733,982,305	0.33%
Management of Companies and Enterprises	8,893	\$1,581,110,997	0.30%
Utilities	7,928	\$1,495,163,987	0.29%

PPP supports a diverse range of industries, indicating the breadth of its impact.

PPP Loans for Religious, Grantmaking, Civic, Professional, and Similar Organizations

Industry Description	Loan Count	Net Dollars	Jobs Count
Religious Organizations	88,411	\$7.3 B	1,051,114
Civic and Social Organizations	11,275	\$1.6 B	193,319
Other Non-Profits	34,000	\$4.6 B	433,137
Total	133,686	\$13.5	1,677,570

Note: Industry description is based on NAICS Code

Traditionally, non-profits are not eligible to receive SBA-guaranteed small business loans. PPP enabled many non-profit organizations to access loans to support their employees.

Lender Type Diversity

Lender Type	Loan Count	Net Dollars	Jobs Count	Lender Count
Banks	4,409,646	\$496.7 B	48,318,437	4,273
Credit Unions	196,010	\$9.7 B	1,183,012	934
Small Business Lending Companies	59,275	\$6.6 B	705,642	14
Fintechs (and other State Regulated Lenders)	166,494	\$4.7 B	504,324	21
Savings & Loans	15,021	\$1.4 B	156,905	84
Farm Credit Lenders	15,148	\$1.3 B	121,755	54
Certified Development Companies	7,550	\$382.9 M	44,178	19
Non-Bank CDFI Funds	8,154	\$360.9 M	48,257	8
Microlenders	7,098	\$209.4 M	30,296	32
Other Non-Banks	347	\$102.4 M	9,913	2
BIDCOs	24	\$.8 M	190	1

Of the 5,461 PPP lenders, only 850 were SBA 7(a) lenders in the previous year.

Lender Size Diversity

Lender Asset Size	Loan Count	Net Dollars	Jobs Count	Lender Count
\$100M and Under	148,167	\$11.5 B	1,253,003	1,117
\$>100M - \$500M	522,037	\$43.8 B	5,102,159	2,623
>\$500M - \$1B	685,532	\$45.4 B	4,944,364	761
>\$1B - \$5B	890,007	\$95.2 B	9,698,005	733
>\$5B - \$10B	259,841	\$35.2 B	3,297,529	104
>\$10B - \$50B	739,912	\$100.7 B	9,595,633	89
>\$50B	1,639,892	\$189.8 B	17,235,244	34

Among the lenders participating in PPP, 82.4% have less than \$1 billion in assets.

Lender Segments

CDFI's and MDI's

Lender Type	Lender Count	Loan Count	Net Dollars
CDFIs	303	106,113	\$7,412,641,880
MDIs	171	119,131	\$10,406,956,857
- minus CDFI/MDIs identified in both groups	50	15,600	\$1,503,802,219
Total	424	209,644	\$16,315,796,518

Lenders with <\$1b Assets and Non-Banks

Lender Type	Lender Count	Loan Count	Net Dollars
Banks (less than \$1b)	3,564	1,060,587	\$85,118,882,826
Small Business Lending Companies	14	59,275	\$6,589,391,425
Fintechs (and other State Regulated)	19	155,006	\$4,359,001,508
Credit Unions (less than \$1b)	722	62,868	\$3,023,116,108
Farm Credit Lenders	54	15,148	\$1,331,464,270
Savings & Loans (less than \$1b)	77	11,418	\$1,031,754,405
Certified Development Companies	19	7,550	\$382,858,322
Non Bank CDFI Funds	8	8,154	\$360,867,714
Microlenders	32	7,098	\$209,402,173
BIDCOs	1	24	\$791,088
Total	4,510	1,387,128	\$102,407,529,840

Loans from CDFI/MDI banks with Assets less than \$1B and non-bank CDFIs are captured in both tables.

Top PPP Lenders

Rank	Lender Name	Loan Count	Net Dollars	Average Loan Size	% of Total Authority
1	JPMorgan Chase Bank	269,424	\$29,066,127,405	\$107,882	4.4%
2	Bank of America	334,761	\$25,203,076,316	\$75,287	3.8%
3	Truist Bank	78,669	\$13,075,965,877	\$166,215	2.0%
4	PNC Bank	72,908	\$13,038,347,212	\$178,833	2.0%
5	Wells Fargo Bank	185,598	\$10,470,396,296	\$56,414	1.6%
6	TD Bank	82,773	\$8,468,624,019	\$102,311	1.3%
7	KeyBank	41,487	\$8,138,794,697	\$196,177	1.2%
8	U.S. Bank	101,377	\$7,444,906,047	\$73,438	1.1%
9	Zions Bank	46,707	\$6,941,735,934	\$148,623	1.1%
10	M&T Bank	34,680	\$6,791,223,167	\$195,825	1.0%
11	Huntington Bank	37,122	\$6,528,043,675	\$175,854	1.0%
12	Fifth Third Bank	38,197	\$5,434,319,532	\$142,271	0.8%
13	Cross River Bank	134,472	\$5,361,597,126	\$39,871	0.8%
14	Citizens Bank	49,670	\$5,007,022,864	\$100,806	0.8%
15	BMO Harris Bank	21,362	\$4,815,533,089	\$225,425	0.7%

The top five banks originated 17 percent of total loan dollars.

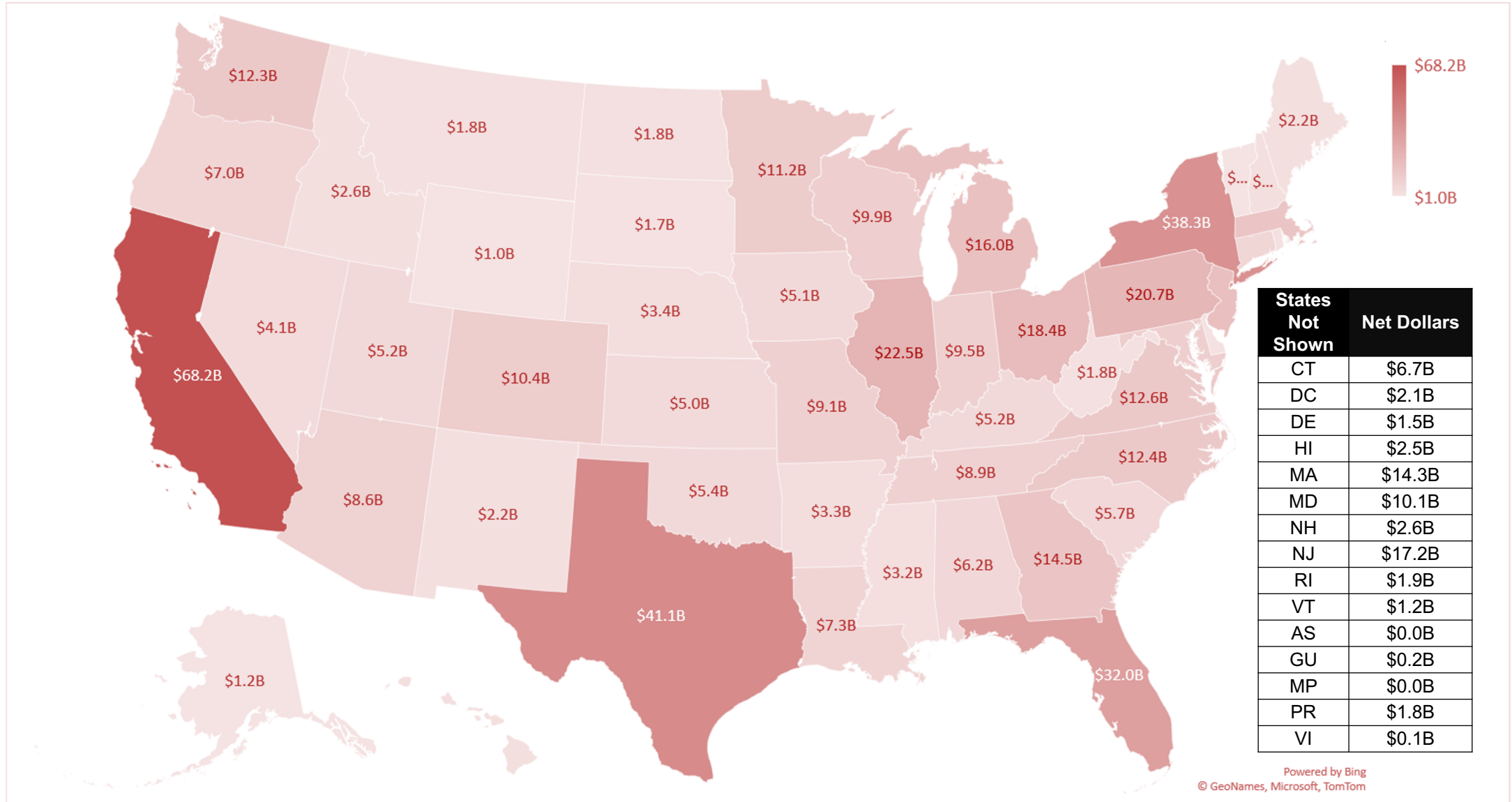
States and Territories

State	Loan Count	Net Dollars
AK	11,169	\$1,247,632,643
AL	65,806	\$6,191,565,635
AR	42,427	\$3,319,742,303
AS	223	\$10,506,811
AZ	81,015	\$8,624,142,070
CA	581,140	\$68,225,253,665
CO	104,402	\$10,369,964,852
CT	60,951	\$6,690,573,886
DC	12,483	\$2,137,811,705
DE	12,502	\$1,489,717,332
FL	393,028	\$32,045,720,362
GA	156,814	\$14,502,923,640
GU	2,164	\$197,016,238
HI	24,534	\$2,497,717,752
IA	58,466	\$5,087,064,565
ID	30,167	\$2,571,003,631
IL	202,143	\$22,486,267,789
IN	79,151	\$9,485,147,788
KS	51,872	\$4,996,112,228
KY	48,354	\$5,239,687,995

State	Loan Count	Net Dollars
LA	73,825	\$7,339,607,519
MA	113,000	\$14,329,027,191
MD	81,315	\$10,054,533,726
ME	27,200	\$2,242,074,846
MI	121,135	\$15,959,809,357
MN	98,138	\$11,208,272,990
MO	91,498	\$9,143,522,129
MP	473	\$39,333,708
MS	45,817	\$3,165,442,525
MT	23,104	\$1,762,484,534
NC	121,917	\$12,405,099,857
ND	19,724	\$1,765,068,431
NE	42,499	\$3,421,713,932
NH	23,829	\$2,550,585,128
NJ	147,550	\$17,204,788,723
NM	21,924	\$2,240,751,741
NV	42,147	\$4,125,976,098
NY	323,903	\$38,349,280,077
OH	140,270	\$18,370,838,345
OK	64,277	\$5,446,203,356

State	Loan Count	Net Dollars
OR	62,769	\$6,978,512,390
PA	165,918	\$20,711,084,796
PR	37,837	\$1,800,809,289
RI	17,163	\$1,879,909,109
SC	63,178	\$5,740,234,166
SD	22,508	\$1,664,208,859
TN	93,292	\$8,916,915,556
TX	389,396	\$41,051,828,678
UT	50,691	\$5,247,494,314
VA	109,225	\$12,611,135,107
VI	1,896	\$124,453,844
VT	11,929	\$1,187,439,086
WA	101,049	\$12,302,067,753
WI	85,461	\$9,879,400,471
WV	17,322	\$1,800,837,214
WY	13,231	\$1,041,442,563
To be confirmed	167	\$6,057,463

PPP Approval Amount by State



Amount of Funding Remaining

\$ 131,914,229,876

Available funds represents approvals net of cancellations as well as loan amount increases, decreases, and reinstatements. This remaining funding amount accounts for statutory program costs. This amount also includes the \$10 billion PPP CDFI set aside.