



Illinois Department of Financial and
Professional Regulation
Bryan Schneider, Secretary

NEWS

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Illinois Takes Part in Nationwide Community Banking Study, Findings Announced

SPRINGFIELD — The results from a national survey entitled *Community Banking in the 21st Century* were announced today by the Conference of State Bank Supervisors (CSBS) and the Federal Reserve. Community bankers across Illinois took part in the survey and town hall meetings, according to Michael J. Mannion, Director of Banking at the Illinois Department of Financial and Professional Regulation (IDFPR).

The *Community Banking in the 21st Century* National Survey was administered by state bank directors in 39 states, including Illinois. A total of 974 community bankers participated in the survey, providing a national view on the key issues facing the industry and how they are responding to market conditions.

Additionally, state regulators in 27 states held town hall meetings with more than 500 community bankers from April to July. The town hall summaries provide a unique opportunity to connect the quantitative data in the survey with the stories and experiences of bankers serving their communities.

“In our continued efforts to improve the regulations that govern our state banks, open dialogue and feedback are crucial,” said Michael J. Mannion, Division of Banking Director. “The findings of the study and town halls provide us with yet another tool in our efforts to create a more responsive, efficient and effective regulatory experience.”

In the state of Illinois, approximately 80 bankers attended the town halls facilitated by the Division of Banking. Among the findings, bankers in Illinois indicated that new business formation was very limited and that adhering to compliance with laws, rules and regulations hindered the development of new customer relationships and their ability to strengthen existing customer relationships. Additionally, while many bankers believed that the overall economic condition in the market they operate is stable, they find borrowers to be more conservative since the recession. All of the bankers indicated that trying to find qualified individuals to enter into the banking industry was difficult.

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“As the state’s regulatory agency, it is incumbent upon us to foster healthy public-private collaboration,” said Bryan Schneider, IDFPR Secretary. “By quantifying the areas of strengths and areas of concern among our state bank stakeholders, we can advance a regulatory environment conducive to strong economic growth and opportunity.”

The survey results and town hall summaries are available on the *Community Banking in the 21st Century Research Conference* website, www.communitybanking.org.

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