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# First Federal Savings Bank and ICBA: Support Local Small Businesses Throughout National Small Business Week, May 4-10

First Federal Savings Bank Proudly Serves 1,513 Local Businesses in Indiana and Kentucky

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EVANSVILLE, Ind., May 04, 2025 (GLOBE NEWSWIRE) -- First Federal Savings Bank and the Independent Community Bankers of America (ICBA) encourage Americans to reinvest in their local community by shopping with small businesses, especially during National Small Business Week, May 4-10, 2025. Small businesses have generated 17.3 million net new jobs (from 1995-2021), accounting for two out of every three jobs added to the economy.

"At the center of our commitment to fostering local prosperity is empowering small businesses," Courtney Schmitt, VP, Marketing Manager at First Federal Savings Bank. "When small businesses thrive, the growth of our community follows, and so we champion the successes of small businesses by providing financial support."

Small businesses comprise 99.9 percent of all firms and account for 44 percent of U.S. economic activity. When it comes to their financing needs, they most often turn to community banks, which fund more than 60 percent of all small business loans under \$1 million. In fact, small businesses consistently rank community banks as their lender of choice, according to a series of studies from the Federal Reserve Banks.

"ICBA represents the nation's community banks, which power the potential of locally grown businesses," ICBA President and CEO Rebeca Romero Rainey said. "Community banks ensure that small businesses 5/2/25, 8:58 AM Web

have access to vital capital and contribute to the growth and prosperity of the community overall."

To find out more about how First Federal Savings Bank can help support you or the small businesses that fuel our community, visit our website at <a href="https://www.firstfedsavings.bank/">https://www.firstfedsavings.bank/</a>.

For more on National Small Business Week, visit <u>www.sba.gov</u>. To learn more about the community bank difference, visit <u>banklocally.org</u>.

## **About First Federal Savings Bank Member FDIC**

First Federal Savings Bank was established on Evansville, Indiana's Westside in 1904. A community bank offering eight locations in Posey, Vanderburgh, Warrick, and Henderson County. First Federal Savings Bank is also proud to offer Home Building Savings Bank locations in Daviess and Pike County.

### **About ICBA**

The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation.

As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at icba.org.

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