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## FOR IMMEDIATE RELEASE

### Community-Bank Regulatory Relief Passes the U.S. Senate!

**SPRINGFIELD, IL (March 15, 2018)** – This week, the United States Senate passed legislation to bring much-needed regulatory relief to Illinois and the nation’s community banks. The Economic Growth, Regulatory Relief and Consumer Protection Act (S. 2155) is a carefully crafted bipartisan bill that includes common-sense improvements to financial regulations that will allow community banks to better serve their customers and communities. For consumers, it will open doors for more creditworthy borrowers and businesses, and it will contribute to local economic growth and job creation.

Community banks are the economic lifeblood of local communities. While holding fewer than 20 percent of the nation’s banking assets, community banks fund more than 60 percent of small-business loans and more than 80 percent of U.S. agricultural loans. Further, community banks operate in many areas where large banks do not, serving as the only physical banking presence in nearly one in five U.S. counties, according to the [FDIC](#).

“This vote is an important step toward achieving a tiered regulatory system that differentiates between local community banks and Wall Street megabanks. This is the best chance we’ve had in a long time for community-bank regulatory relief and I urge the U.S. House to follow the enlightened lead of the U.S. Senate and pass this bill for the betterment of community banks, and by extension, the customers they serve,” said **CBAI President Kraig Lounsberry**.

CBAI has worked closely and ceaselessly with Congress and the Independent Community Bankers of America (ICBA) to help to pass this important legislation which provides long-overdue, well-deserved and meaningful regulatory relief to Illinois community banks.

#### **About CBAI**

*One of the largest state banking associations in the nation, CBAI is a professional trade association representing 330 Illinois community banks and thrifts, and their 880 Illinois bank branches. Its members have nearly \$80 billion in assets and employ approximately 17,000 individuals. CBAI, headquartered in Springfield, was founded in 1974 to exclusively represent and serve the community-banking profession. For more information, visit [www.cbai.com](http://www.cbai.com).*

#### **About ICBA**

*The Independent Community Bankers of America®, the nation’s voice for nearly 5,700 community banks of all sizes and charter types, is dedicated exclusively to representing the interests of the community banking industry and its membership through effective advocacy, best-in-class education and high-quality products and services. For more information, visit ICBA’s website at [www.icba.org](http://www.icba.org).*