



THE WENDT AGENCY

## MEMORANDUM

SUBJECT: MBA Guest Ed March 2025

### Montana's Community Banks: Deep roots to help Montana grow

Montana is a vast and diverse state where cities, towns, farms, and homesteads dot the landscape under our famous big sky. Woven into every corner, community banks stand as pillars of strength and support, driving economic growth and fostering community spirit. As a proud member of the Montana Bankers Association (MBA), I am honored to share the vital role our banks play in the lives of all Montanans.

Community banks are the lifeblood of our communities. With 372 branches across 54 of Montana's 56 counties, we empower families, small businesses, farms, non-profit organizations, and more. The economic impact is profound. In 2023, these banks had loaned Montana small businesses an estimated \$3.35 billion dollars and provided \$1.44 billion in small farm loans. These banks support 16,536 permanent jobs across a wide range of industries which translates into more than \$1.3 billion in annual income for Montana households. Montana bankers work closely with their neighbors to create and support a thriving main street with opportunity for everyone.

Banks also pay roughly \$147 million in taxes each year, revenue which supports essential public services from education to infrastructure. All of these financial contributions are vital for the stability of our economy and growth of our state.

But the financial impact is only part of our overall commitment to Montana. Montana banks are deeply rooted in our communities and work to establish relationships with the people we serve. We provide financial literacy training, open a child's first checking account, and help business owners create and implement their retirement plans. We are here to ensure our friends and neighbors have the resources they need to thrive.

Community banks' involvement goes beyond business transactions. Banks sponsor projects which are important to their local areas – everything from the maintenance of historic buildings, to buying 4-H calves, to filling sandbags if there is potential flooding. Our staff members are often the first to volunteer their time and resources to support local events and nonprofits, demonstrating our unwavering commitment to the well-being of the communities we call home.

Interested in learning more about the economic and personal contributions of Montana banks to the state? Visit [ourmontanabanks.com](https://ourmontanabanks.com) to discover the impact. Or the next time you see your local banker at the bakery or coffee shop, ask them about what they do for your community. Or even give them an idea about an upcoming project that you think could benefit from their support. Our bankers are always willing to listen!

MBA's dedication to relationship banking, community involvement, and long-term support sets us apart and ensures that we will continue to play a vital role in the growth and success of our state. I am proud to be part of an organization that champions the values of integrity, service, and community engagement.

Tom Severson is the President of the First Interstate Bank, Missoula market as well as the chairman of the Montana Bankers Association Board of Directors.