

Banks, thrifts close over 150 branches in September

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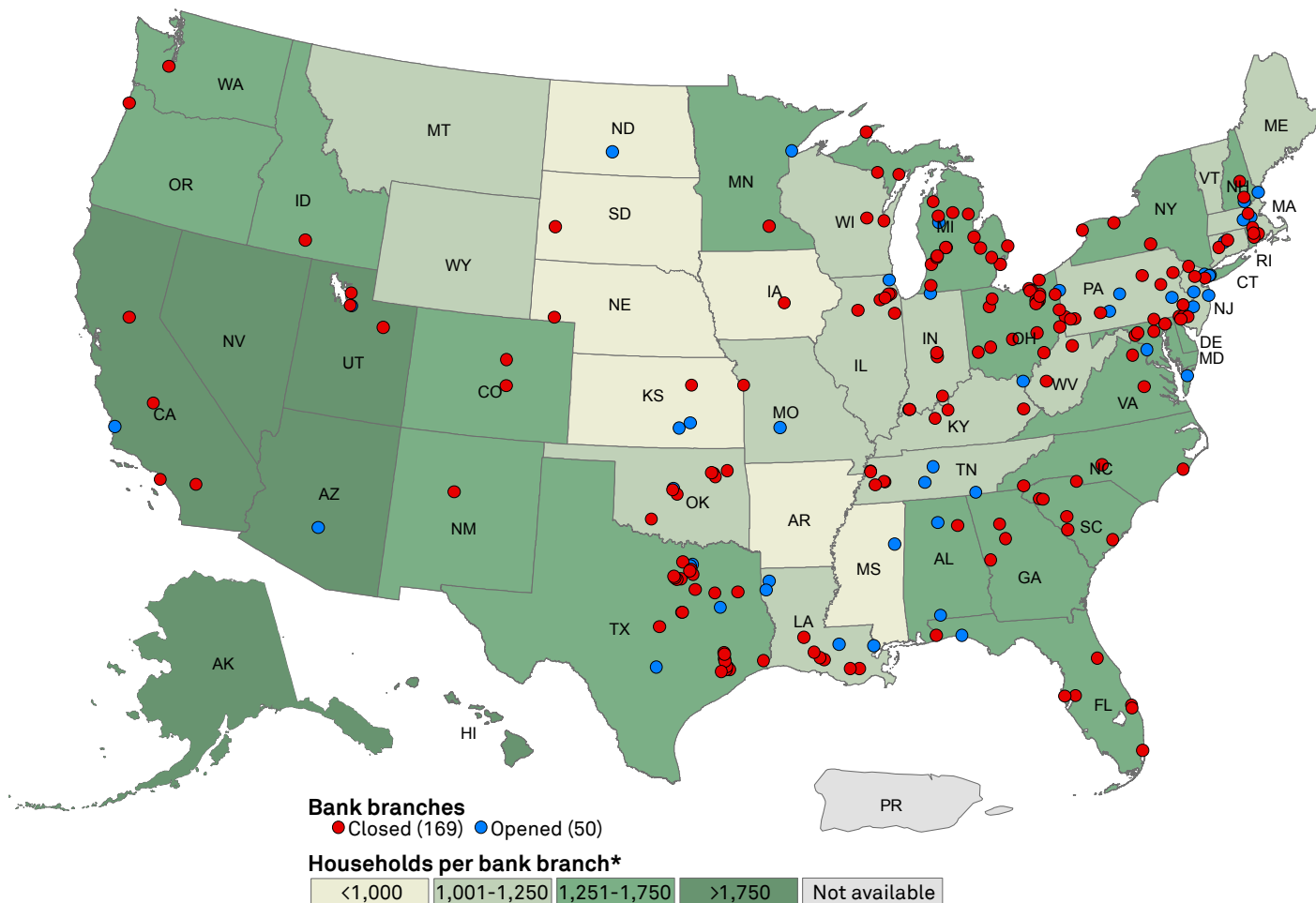
U.S. banks and thrifts continued to close their branches across the country in September, shutting down 169 branches while opening just 50, according to SNL data. As of Sept. 30, there were 89,598 active bank and thrift branches in the U.S.

During the first three quarters of the year, U.S. banks and thrifts closed a net 1,687 branches, with the Midwest region accounting for over 43% of the closures. In September, closures in the region totaled 46.

Chart Watch

Bank branch openings and closings across the US

Sept. 1 2017, to Sept. 31, 2017



Data compiled Oct. 11, 2017.

* Represents households per active branch in 2017. Households information based on data provided by Claritas.

Branch openings and closings are limited to cases where opening and closing dates are available.

Branch data collected on a best efforts basis.

Excludes credit unions.

Sources: S&P Global Market Intelligence; Claritas Pop-Facts 2017

Map credit: VA Odevilas

By state, Ohio led the nation with 17 net closures, followed by Michigan and Texas with 16 apiece

Huntington Bancshares Inc. closed 35 branches across the U.S. in September, the most of any company. Thirty of the 46 net closures in the Midwest region were attributable to Huntington Bancshares. Out of the 30, the bank shut down 14 branches in both Michigan and Ohio. The remaining two closings in the Midwest region were in Indiana and Wisconsin. Over the course of the last 12 months, Huntington Bancshares has closed a net 144 branches, 123 of which were in Michigan and Ohio. A number of the closures are connected to the bank's acquisition of FirstMerit Corp., which was completed Aug. 8, 2016. Huntington Bancshares has since been

consolidating its branch network in the Midwest region, and the closures in September can be linked to the bank's earlier announced consolidation plan for the third quarter.

In addition, three of the 'Big 4' banks continued to cut their branch footprint in September with JPMorgan Chase & Co. and Wells Fargo & Co. slashing 19 branches each, while Bank of America Corp. closed 10 offices.

Branch data is collected on a best-efforts basis by SNL, a platform owned by S&P Global Market Intelligence. Coverage includes FDIC-insured branches and excludes loan offices, mortgage branches and other offices that may not primarily engage in deposit-taking activities.

Most active branch openers and closers in September 2017

Company (top-level ticker)	Total active branches*	September		
		Net openings/closings	Openings	Closings
Net increase				
First Trust Corp.	14	2	2	0
TD Group US Holdings LLC (TD)	1,275	2	2	0
Net decrease				
Huntington Bancshares Inc. (HBAN)	1,015	-35	0	35
JPMorgan Chase & Co. (JPM)	5,228	-19	0	19
Wells Fargo & Co. (WFC)	6,057	-19	0	19
Bank of America Corp. (BAC)	4,570	-10	0	10
Citizens Financial Group Inc. (CFG)	1,177	-8	1	9
First Citizens BancShares Inc. (FCNCA)	546	-8	0	8
MidSouth Bancorp Inc. (MSL)	47	-8	0	8
Simmons First National Corp. (SFNC)	211	-5	0	5
Arvest Bank Group Inc.	302	-3	0	3
Dickinson Financial Corp. II	126	-3	0	3
MB Financial Inc. (MBFI)	93	-3	0	3
Midland States Bancorp Inc. (MSBI)	58	-3	0	3
Santander Holdings USA Inc. (SAN)	687	-3	1	4
Total U.S.	89,598	-119	50	169

Data compiled Oct. 11, 2017.

Ranking based on net openings/closings for September 2017. Limited to companies with two net openings or three or more net closings for September 2017.

In the event of a merger or an acquisition, SNL retroactively adjusts current-year openings/closings to the single, highest-level holding company.

* Total active branches based on the FDIC's June 30, 2017, Summary of Deposits filing and adjusted for completed and announced mergers and acquisitions and any branch openings or closings as of Sept. 30, 2017.

Branch openings and closings are limited to cases where opening and closing dates are available.

Branch data collected on a best efforts basis.

Excludes credit unions.

Top-level ticker based on home country stock exchange.

Source: S&P Global Market Intelligence

Most branch net closings by state in September 2017

State (active branches)*	Net openings/closings	Openings	Closings
Ohio (3,640)	-17	0	17
Michigan (2,570)	-16	1	17
Texas (6,522)	-16	6	22
Florida (5,126)	-6	1	7
Illinois (4,375)	-6	1	7
Oklahoma (1,354)	-6	1	7
South Carolina (1,262)	-6	0	6
West Virginia (628)	-5	0	5
Maryland (1,529)	-4	0	4
Pennsylvania (4,224)	-4	5	9
Rhode Island (254)	-4	0	4

Data compiled Oct. 11, 2017.

Ranking based on net closings for September 2017. Limited to states with four or more net closings for September 2017.

* Active branch data based on the FDIC's June 30, 2017, Summary of Deposits filing and adjusted for completed and announced mergers and acquisitions and any branch openings or closings as of Sept. 30, 2017.

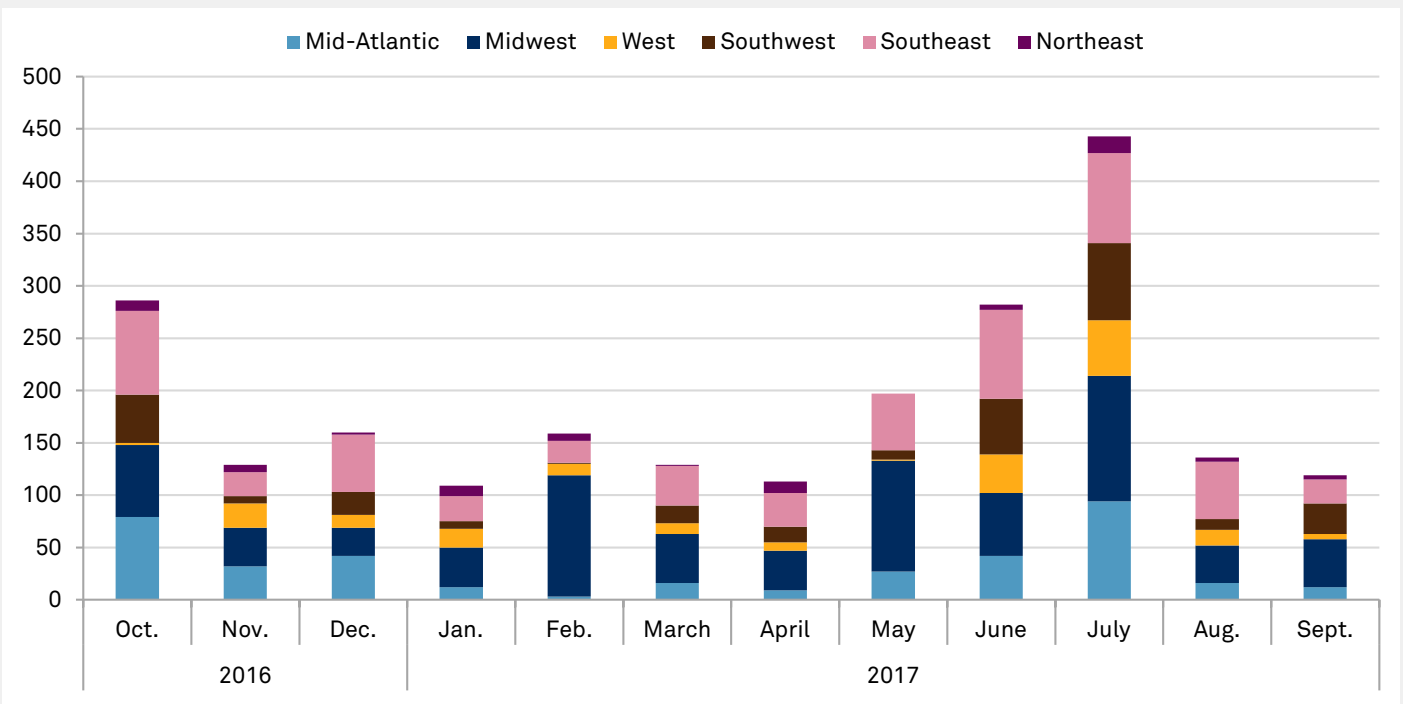
Branch openings and closings are limited to cases where opening and closing dates are available.

Branch data collected on a best efforts basis.

Excludes credit unions.

Source: S&P Global Market Intelligence

Regional trend of monthly branch net closings across US banks and thrifts



Data compiled Oct. 11, 2017.

Analysis includes bank and thrift branches in the following U.S. regions: Mid-Atlantic, Midwest, Northeast, Southeast, Southwest and West. Branch openings and closings are limited to cases where opening and closing dates are available.

Branch data collected on a best efforts basis.

Excludes credit unions.

Source: S&P Global Market Intelligence