

S&P Global Market Intelligence releases inaugural deposit rankings for U.S. community banks

Rankings include new deposit efficiency metric measuring cost of bank operations

NEW YORK, Feb. 5, 2025 [/PRNewswire/](#) -- Banks with high concentrations of noninterest-bearing deposits proved to have the most enviable deposit franchises in 2024 according to the inaugural *2024 U.S. Community Bank Deposit Rankings* from S&P Global Market Intelligence. The rankings assign a premium to efficient operations and reduced reliance on borrowings and certificates of deposit.



"Deposits represent the true value of a banking franchise," said **Nathan Stovall, director of financial institutions research, S&P Global Market Intelligence**. "Analyzing different deposit franchises at this point in the rate cycle highlights which banks' deposits performed the best during the Federal Reserve's tightening cycle."

Top Small Community Banks (Assets Under \$3 Billion):

1. Titan Bank, NA: Titan Bank led the small community bank category, boasting a remarkable noninterest-bearing deposit concentration of 46.79% as of September 30, 2024. The bank has demonstrated a consistent average deposit growth of 5.4% over the last eight quarters.
2. Western Bank, Artesia, New Mexico: Western Bank secured the second spot with a noninterest-bearing deposit concentration of 59.17% as of September 30, 2024. The company outperformed its peers in all eight metrics analyzed in the rankings.
3. Tejas Bank: Tejas Bank rounded out the top three with a low cost of interest-bearing deposits and strong deposit efficiency ratio. The latter measures noninterest expense, excluding amortization and impairments, less service charges on deposits against average deposits.

Top Large Community Banks (Assets Between \$3 Billion and \$10 Billion):

1. Stride Bank, NA: Stride Bank took the top spot in the large community bank category, achieving an impressive noninterest-bearing deposit concentration of 88.8%. The bank has experienced substantial growth, increasing its assets from \$700 million in 2019 to \$3.74 billion as of September 30, 2024.
2. First Community Bankshares Inc.: First Community Bankshares secured the second position. The bank, which has a number of rural markets in its footprint, reported a cost of interest-bearing deposits of just 0.85% for the 12 months ended September 30, 2024.
3. Amalgamated Financial Corp.: With a focus on impact segments, Amalgamated Financial Corp. earned the third spot, showcasing a high concentration of noninterest-bearing deposits at 50.10% as of September 30, 2024.

The rankings were based on weighted averages of eight metrics: noninterest-bearing deposits to total deposits, cost of interest-bearing deposits, interest-bearing deposit beta, time deposits to total deposits, CDs maturing in 12 months to total deposits, deposits to liabilities, average deposit growth and deposit efficiency. The new deposit efficiency metric is calculated by comparing noninterest expense excluding amortization and impairment less service charges on deposits to average deposits. The ratio captures how effectively a bank operates its deposit franchise beyond just interest expenses.

Click [here](#) to view the S&P Global Market Intelligence's *2024 U.S. Large Community Bank Deposit Rankings*. Click [here](#) to view

the S&P Global Market Intelligence's *2024 U.S. Small Community Bank Deposit Rankings*

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