

Biz2Credit Small Business Lending Index™ Sees Continued Rise in Business Loan Approval Rates at Small Banks for September 2022

Loan approval percentages down slightly at big banks, Institutional and Alternative lenders along with Credit Unions show growth

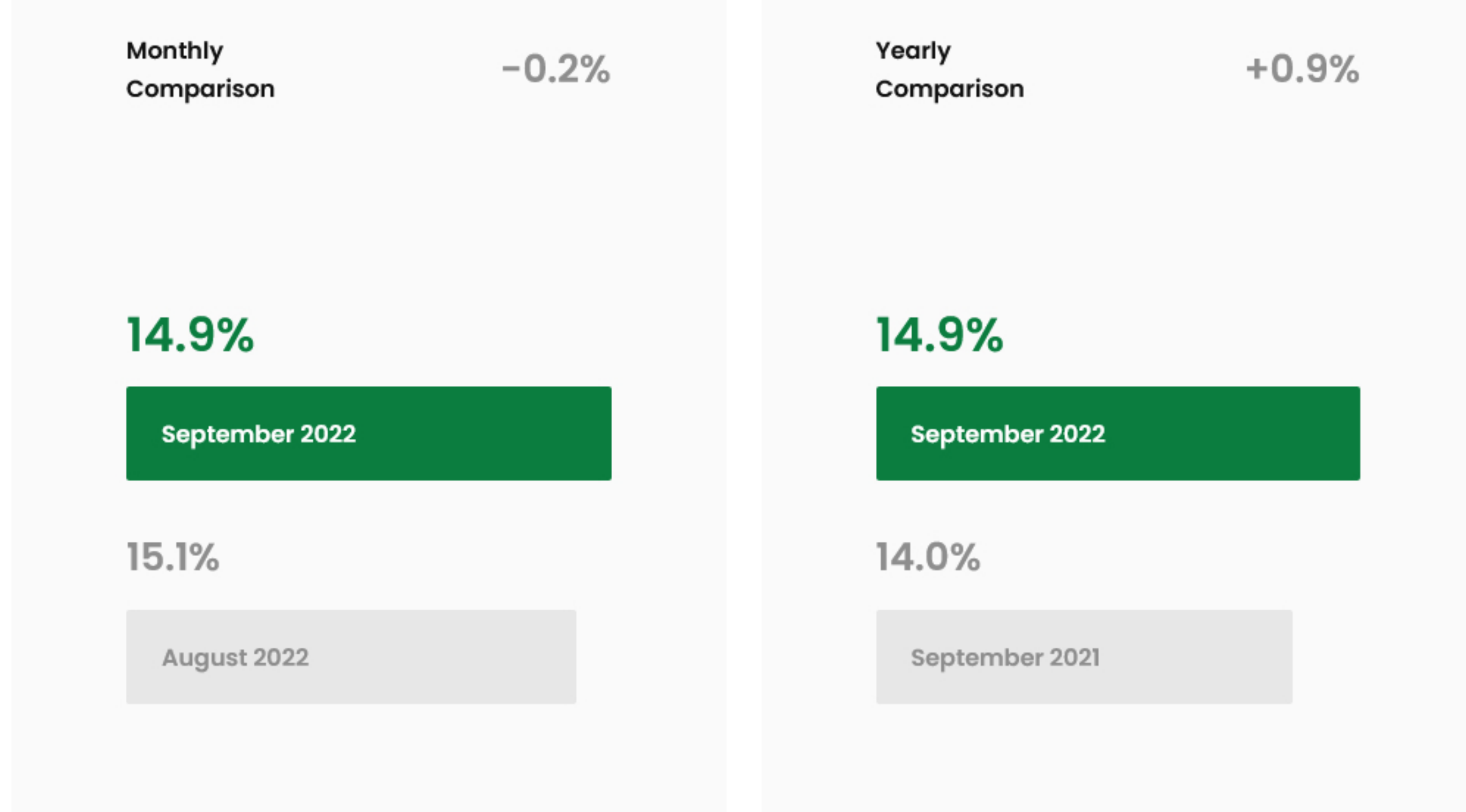


Big Banks [?]

Big banks (\$10b+ in assets) drop from 15.1% in August to 14.9% in September, according to the latest Biz2Credit Small Business Lending Index™ released today.

Total nonfarm payroll employment increased by 263,000 in September, and the unemployment rate edged down to 3.5 percent, according to the Jobs Report released by the U.S. Bureau of Labor Statistics that released on Friday, October 7,

2022. Notable job gains occurred in leisure and hospitality and in health care. Many of these jobs are created by small businesses.



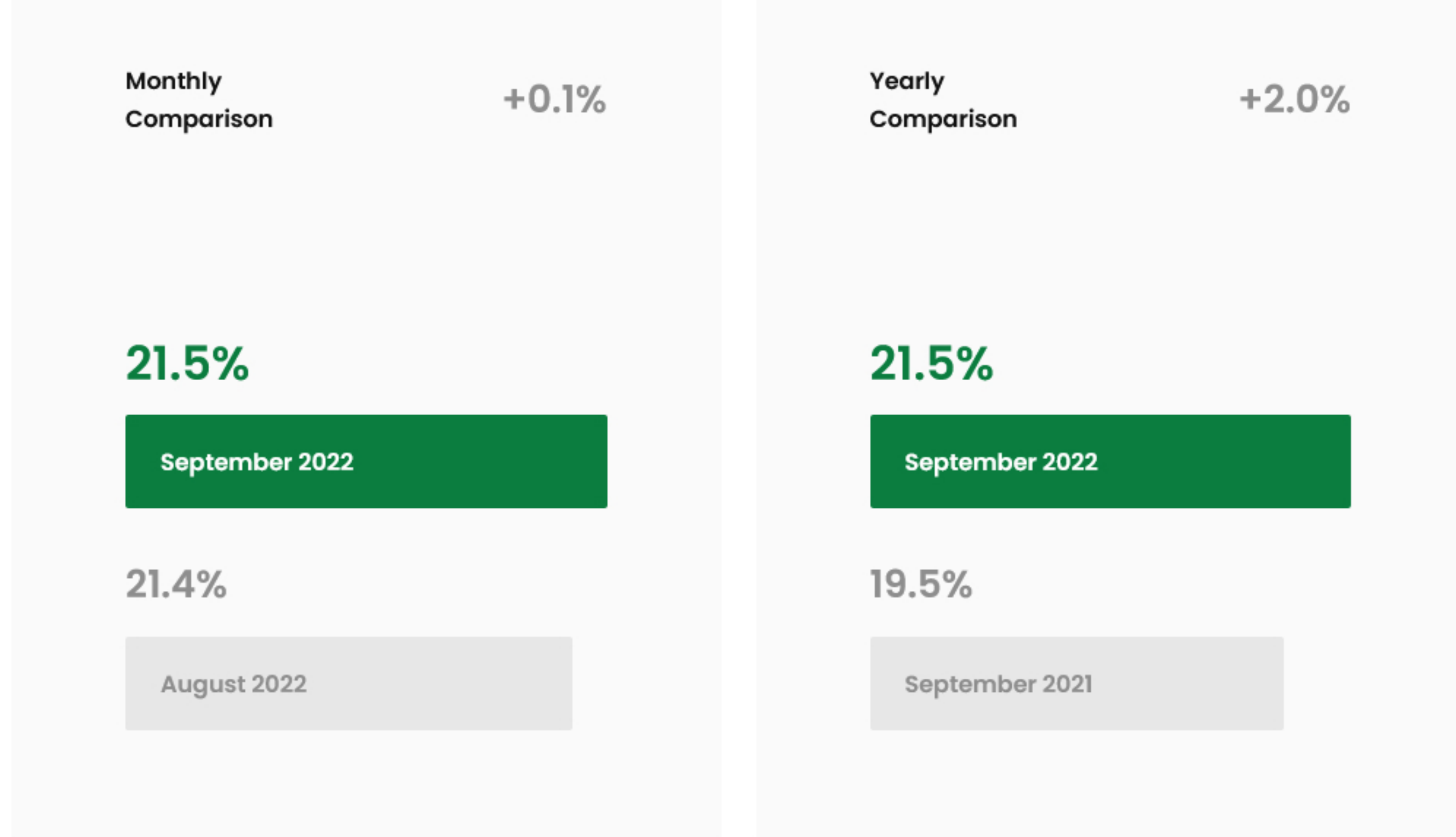
"Small business loan approval percentages are relatively stagnant," said Rohit Arora, CEO of Biz2Credit and one of the nation's leading experts in small business finance. "With ever rising increases in interest rates, now is a tough time for small businesses in search of capital for growth."

Rohit Arora
Biz2Credit CEO



Small Banks [?]

Small banks from 21.4% in August to 21.5% in September, according to the latest Biz2Credit Small Business Lending Index™ released today.



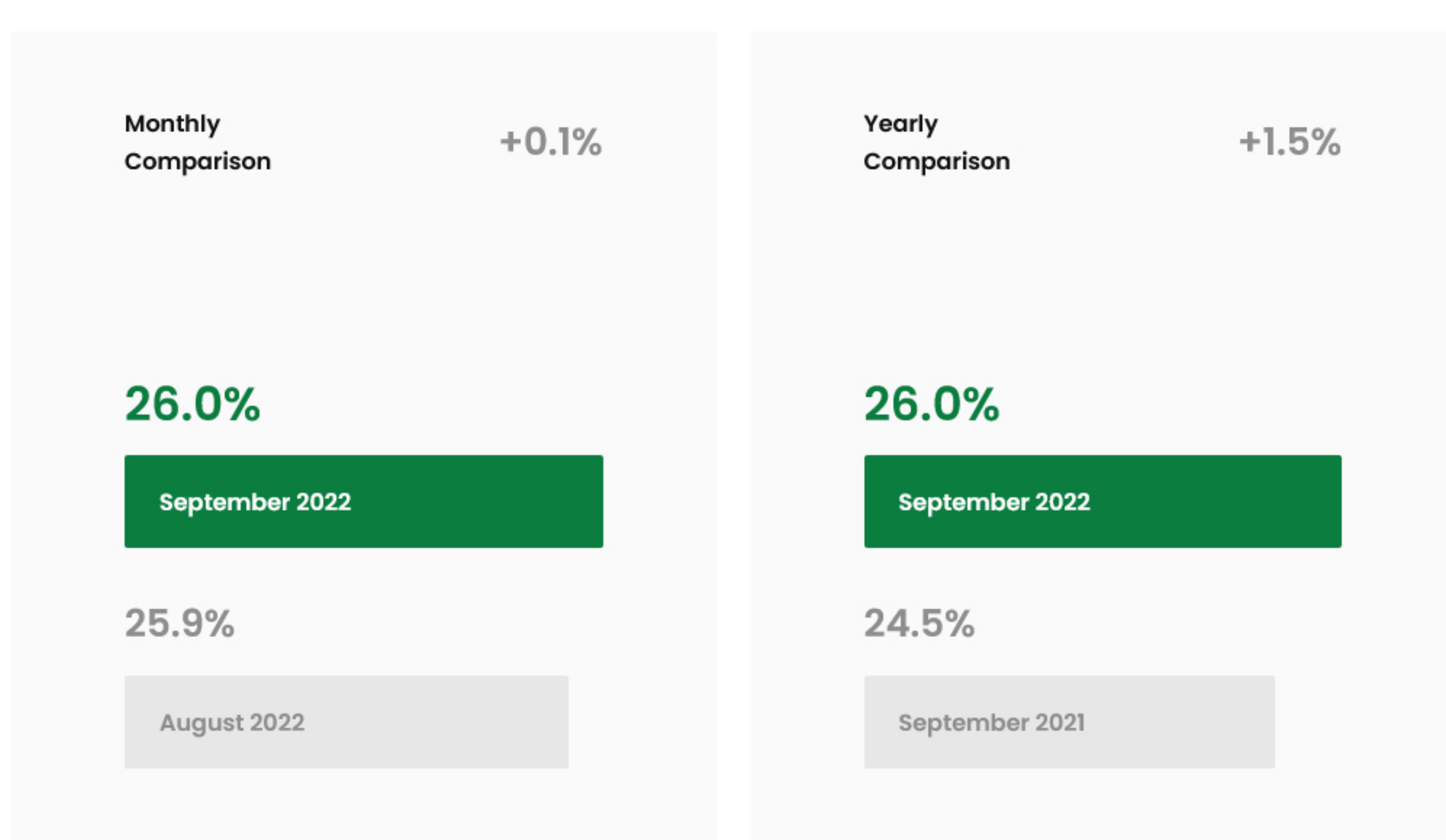
"Small businesses are still facing many challenges related to COVID restrictions, a tight labor market, and inflation. It is important that they have access to capital in order to survive," Arora added. "This is particularly important for the smallest of businesses, especially companies that are women-owned and minority-owned."

Rohit Arora
Biz2Credit CEO



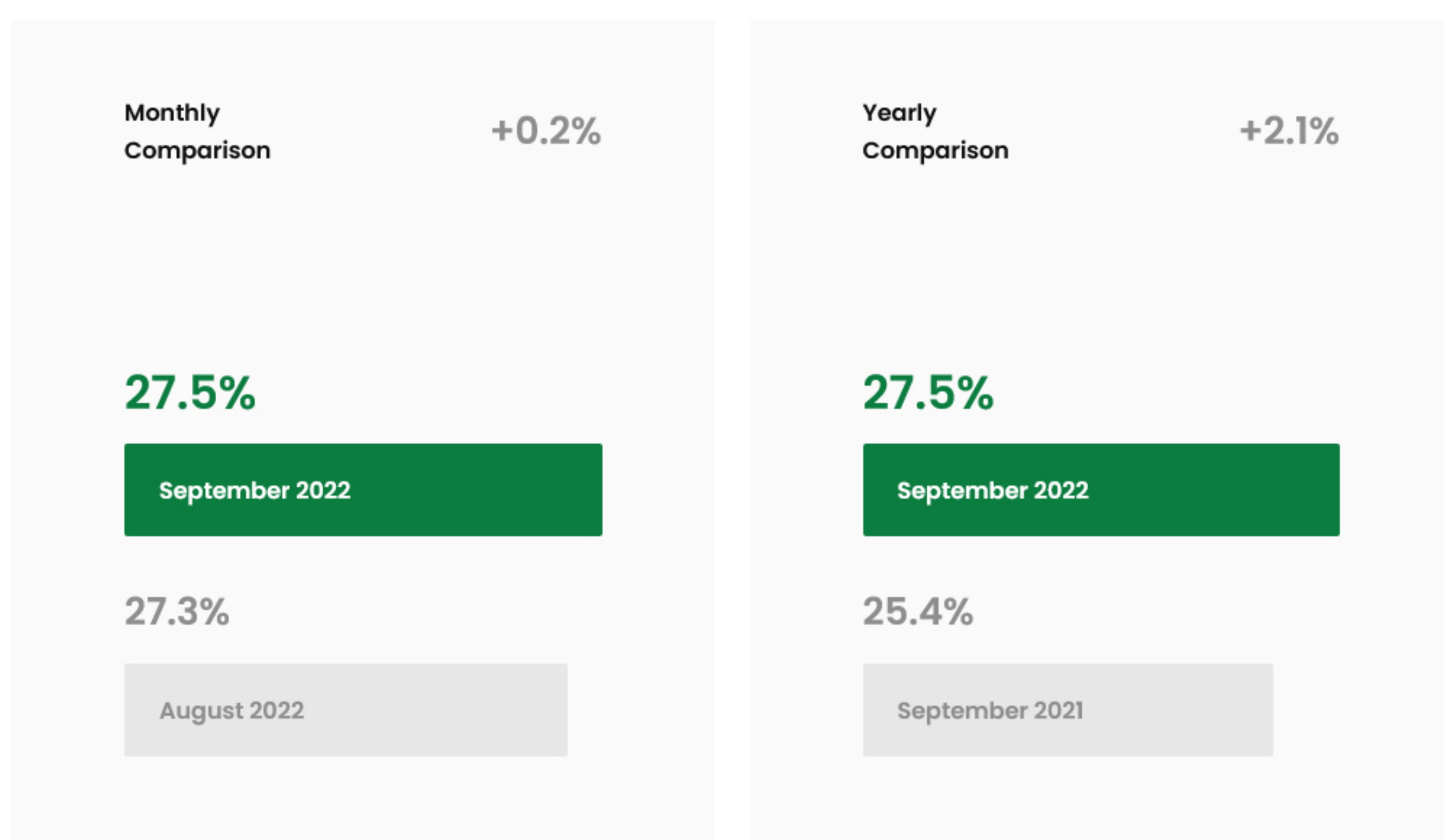
Institutional Lenders [?]

Institutional lenders approved 26% of loan requests in September, increasing from 25.9% in August.



Alternative Lenders [?]

Alternative lenders' approval rates rose from 27.3% in August to 27.5% in September.



Credit Unions [?]

Credit unions showed their first increase in approval ratings for 2022, going from 20.3% in August to 20.4% in September.

