

FINANCIAL 50 | LARGEST BANKS AND CREDIT UNIONS BASED IN NORTH CAROLINA

2022	2021	Company	Headquarters	2021 revenue (million)	% change from 2020	Net income (million)	% change from 2020	Return on assets	Return on equity	Total assets (million)
1	1	Bank of America	CHARLOTTE	\$89,978	3.90%	\$31,978	78.7%	1.10%	11.70%	\$3,169,495
2	2	Truist Financial	CHARLOTTE	22,196	(-2.1)	6,440	43.7	1.2	9.3	541,241
3	3	First Citizens BancShares	RALEIGH	2,066	4.1	548	11.1	1	12.3	58,308
4	4	State Employees'	RALEIGH	1,553	12.0	557	124.6	1.1	14.2	51,653
5	6	Live Oak Bancshares	WILMINGTON	461	65.4	167	180.7	2	25.6	8,213
6	5	First Bancorp	SOUTHERN PINES	325	7.2	96	17.4	1.1	9.9	10,516
7	7	Coastal Federal	RALEIGH	189	6.1	61	212.2	1.4	14.8	4,613
8	9	Local Government Federal	RALEIGH	177	23.8	54	172.0	1.7	20.5	3,282
9	8	Truiliant Federal	WINSTON-SALEM	174	13.6	47	63.3	1.3	17.1	3,779
10	16	Vizo Financial Corporate	GREENSBORO	152	160.6	104	415.4	1.7	25.1	5,384
11	11	HomeTrust Bancshares	ASHEVILLE	149	12.2	22	10.3	0.6	5.5	3,503
12	10	Southern BancShares	MOUNT OLIVE	148	6.2	94	109.7	2.2	21.3	4,591
13	12	Fidelity Bank	FUQUAY-VARINA	126	18.3	42	31.3	1.3	15.6	3,564
14	13	Allegacy Federal	WINSTON-SALEM	102	3.6	18	59.7	0.9	9	2,005
15	14	Peoples Bancorp	NEWTON	69	2.8	15	32.8	1	10.6	1,624
16	15	North State Bank	RALEIGH	59	(-8.7)	18	0.1	1.4	18.5	1,395
17	24	Charlotte Metro Federal	CHARLOTTE	49	54.4	11	182.3	1.2	12.3	1,047
18	19	Uwharrie Bank	ALBEMARLE	45	6.7	11	28.4	1.3	14.6	938
19	20	Marine Federal	JACKSONVILLE	45	9.8	9	176.3	1.1	13.1	880
20	25	First Carolina Bank	ROCKY MOUNT	43	53.3	18	73.1	1.5	11.4	1,418
21	21	Latino Community	DURHAM	42	9.8	19	2.1	3	26.2	721
22	27	Dogwood State Bank	RALEIGH	41	85.3	4	N.A.	0.6	3.8	925
23	18	Self-Help	DURHAM	40	(-9.3)	8	79.8	0.5	6.1	1,341
24	22	Union Bank	GREENVILLE	39	11.9	14	150.1	1.3	13.4	1,158
25	23	Farmers and Merchants Bank	SALISBURY	34	0	9	(-9.4)	1	10.4	946
26	28	Bank of Oak Ridge	OAK RIDGE	26	19.9	9	108.5	1.5	14.8	583
27	30	Providence Bank	ROCKY MOUNT	24	24.0	11	39.6	1.6	14	702
28	29	Piedmont Federal	WINSTON-SALEM	23	8.9	2	47.2	0.2	0.8	966
29	31	KS Bank	SMITHFIELD	21	13.8	6	13.4	1.2	14.2	571
30	32	Carolinas Telco Federal	CHARLOTTE	20	8.1	3	94.5	0.4	3.5	564
31	34	Fort Bragg Federal	FAYETTEVILLE	19	5.2	6	103.5	1.1	10.1	538
32	33	Piedmont Advantage	WINSTON-SALEM	18	(-2.7)	0	NA	0	0.5	451
33	38	Members	WINSTON-SALEM	18	15.0	4	111.4	0.9	8.5	455
34	39	Champion	CANTON	17	14.4	3	59.5	0.8	7.9	413
35	35	Summit	GREENSBORO	17	0.9	3	93.8	1.1	8.5	338
36	40	Lumbee Guaranty Bank	PEMBROKE	16	12.4	4	60.9	0.9	9.3	473
37	37	Surrey Bank & Trust	MOUNT AIRY	16	0.6	5	12.8	1.1	10	481
38	41	Mechanics & Farmers Bank	DURHAM	15	23.7	3	147.3	0.8	7.7	365
39	36	Lifestore Bank	WEST JEFFERSON	15	-8.5	4	(-10.9)	1.1	9.9	402
40	43	First Federal Savings Bank of Lincolnton	LINCOLNTON	13	11.4	4	60.1	0.9	5.6	451
41	45	Mountain	WAYNESVILLE	13	17.5	2	176.3	0.9	10	321
42	44	Telco Community	ASHEVILLE	13	9.4	3	29.7	1.1	11.8	338
43	46	blueharbor bank	MOORESVILLE	13	21.1	5	46.4	1.3	12.8	411
44	47	First Flight Federal	CARY	10	(-1)	0	(-42.8)	0.2	1.4	222
45	48	Roxboro Savings Bank	ROXBORO	9	(-4.3)	3	(-15.2)	1	5.2	288
46	N/A	Triad Business Bank	GREENSBORO	8	27.2	-2	NA	-0.5	-3.2	373
47	49	First Federal Bank	DUNN	8	(-1.2)	1	16.5	0.3	3.2	221
48	N/A	Alliance Bank & Trust Co.	GASTONIA	8	21.5	2	61.8	0.8	10.8	230
49	N/A	Nantahala Bank & Trust Co.	FRANKLIN	8	49.4	6	NA	2.6	39.7	232
50	N/A	Nova Credit Union	CHARLOTTE	7	(-6.6)	1	NA	0.9	6.4	130

Red= Credit union.

Data compiled April 11, 2022. Includes banks, thrifts and credit unions that filed regulatory reports for the year ended Dec. 31, 2021.

Total revenue equals the sum of net interest income, noninterest income and gains on sales of securities.

Net income equals the sum of net interest income after provision, noninterest income, gain on securities, extraordinary items less noninterest expense and taxes.

source: S&P Global Market Intelligence