

BUSINESS COURIER

Thursday, February 11, 2010

Huntington reaches out to small businesses

Business Courier of Cincinnati

Huntington Bancshares Inc. is adding to its roster of business bankers as it mounts a lending push with small companies.

The Columbus-based bank said Thursday that it will add 150 bankers – including 14 in the Cincinnati area – as it plans to lend \$4 billion to small businesses in the next three years in its six-state territory.

The efforts come less than a year after Huntington unveiled its Ohio and Huntington Job Growth Partnership, aimed at small and midsize companies operating in the state or looking to set up shop in Ohio. The company says it plans to lend \$1 billion through 2012 under the program, working with the state to leverage government loans.

CEO Steve Steinour said the bank sees the lending drive as a crucial part of the region's economic recovery.

"We know that small businesses generate 65 percent of new jobs, and we want to help our area recover by jump-starting small-business hiring," Steinour said in a release. "It's clear that healthy small businesses foster growth and vitality in the communities they serve."

The bank also said in a news release that it will consider a business's "turnaround" record and its projections in evaluating loan applications. It will also launch CEO roundtables, hosted by Steinour, in the bank's major markets.

Huntington (NASDAQ: HBAN) is the Tri-State's fourth-largest bank, with local deposits of about \$1.9 billion, according to June 2009 figures from the Federal Deposit Insurance Corp.

All contents of this site © American City Business Journals Inc. All rights reserved.