The New Deposit Landscape
Deposit Competition is Starting to Ramp Up

Small banks prepare to go big on deposits
S&P Global Market Intelligence, March 14, 2018

Higher funding costs loom as deposit betas jump at some large US banks
S&P Global Market Intelligence, March 14, 2018

Higher Deposit Rates May Finally Be Coming to Your Bank Account
Wall Street Journal, March 19, 2018

Buyers acquire taste for deposit-rich banks
American Banker, March 20, 2018

Biggest Three Banks Gobble Up $2.4 Trillion in New Deposits Since Crisis
Now that many transactions are done online or through smartphones, customers are increasingly choosing national banks
Wall Street Journal, March 22, 2018

U.S. Banks in “arms race” for deposits as rates rise
Financial Times, March 22, 2018

Banks are starting to selectively raise rates. We hope it is just a matter of time until others find it necessary to get on-board
Large banks are investing billions in branding and technology to attract deposits

Additionally, aggressive retail deposit promotions have begun.

Source: S&P Global Intelligence; company filings, transcripts, and press releases, data as of March 31, 2017.
And as rates start to rise, the deposit mix is starting to shift.

LTD Returning to Normal Levels

Sources: S&P Global Market Intelligence. Data through Q1 2018