



For more information contact:

Joyce Gallagher Sullivan
Colette Phillips Communications, Inc.

(617) 357-5777, ext. 215 or jgsullivan@CPCGlobal.com

ONEUNITED BANK RECEIVES \$285,000 BANK ENTERPRISE AWARD FROM THE U.S. DEPARTMENT OF TREASURY IN RECOGNITION OF ITS COMMUNITY DEVELOPMENT LENDING

Boston, MA – June 2011 – OneUnited Bank has won a \$285,000 award from the U.S. Treasury Department's Bank Enterprise Award (BEA) program for its community development lending. This marks the sixth year in which the Bank has received the award.

"This award will support the Bank's mission to serve urban communities and foster financial literacy," said Kevin Cohee, Chairman & CEO of OneUnited Bank. "We are honored by the recognition of our community development efforts. We are also focused on restoring the Bank's financial footing through earnings and loan growth, improving our Community Reinvestment Act (CRA) performance and raising capital to repay TARP. We believe 2011 will be a strong year for the institution."

The BEA program is administered by the U.S. Treasury Department's Community Development Financial Institutions (CDFI) Fund and provides an incentive to FDIC-insured banks to expand the availability of credit, investment capital and financial services in distressed urban and rural communities. These awards complement the community development activities of an elite group of certified CDFI banks and thrifts by recognizing their support of distressed communities. Awards are provided on an annual basis, and eligible institutions must comply with the rigorous requirements of the program and submit an application for consideration. During the past year, the CDFI Fund awarded \$25 million dollars in BEA grants to 69 banks across the country, which in turn represents \$343 million in investments made by the group.

As part of its community development effort, OneUnited Bank's "Financial Literacy for Youth" campaign has reached several important milestones in 2011. In February, OneUnited Bank President and Chief Operating Officer Teri Williams released her new children's book entitled *I Got Bank!* The book is the centerpiece of OneUnited Bank's new initiative to promote financial literacy for urban youth. The bank has already donated books to over 250 schools and libraries in thirty-four states, and continues to offer free books to libraries and schools through its web site www.oneunited.com/book. In conjunction with the release of the book, OneUnited Bank is sponsoring the *I Got Bank!* Essay Contest. To enter, children must write an essay about financial literacy (no purchase necessary). The bank will award three winners a \$1,000 savings account in August 2011. *I Got Bank!* is published by The Beckham Publications Group, Inc. (www.beckhamhouse.com). The official rules for the essay contest, as well as information on how libraries and schools can receive a free book (supplies are limited) are available at www.oneunited.com/book.

OneUnited Bank

OneUnited Bank (www.oneunited.com), a Minority Depository Institution (MDI) and a Community Development Financial Institution (CDFI), is a six time recipient of the U.S. Department of Treasury's Bank Enterprise Award due to its community development lending. Its mission is to be the premier bank serving urban communities by promoting financial literacy and offering affordable financial services. OneUnited has grown through a combination of organic growth and by acquiring community banks that share its mission, including Boston Bank of Commerce in Boston, Massachusetts, Founders National Bank and Family Savings Bank in Los Angeles, California, and Peoples National Bank of Commerce in Miami, Florida.

OneUnited Bank
3683 Crenshaw Blvd.
Los Angeles, CA 90016
Phone: (323) 290-4848
Fax: (323) 293-7746
Web Site:
www.oneunited.com

OneUnited Bank
100 Franklin St.
Boston, MA 02110
Phone: (617) 457-4400
Fax: (617) 457-4430
Web Site:
www.oneunited.com

OneUnited Bank
3275 NW 79th Street
Miami, FL 33147
Phone: (305) 696-0700
Fax: (305) 694-2270
Web Site:
www.oneunited.com



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