
Bank supports Tavis Smiley, PBS Talk Show Host, to convene Town Hall meetings across the country.

Philadelphia, PA - May 8, 2006 OneUnited Bank, Black America's largest and most successful bank, announces its sponsorship of The Covenant Tour to hold town hall meetings across the country to discuss solutions to the most challenging issues facing the Black community. Tavis Smiley, political commentator and talk show host and Kevin Cohee, Chairman and CEO, OneUnited Bank, comes to Philadelphia’s New Covenant Church on Friday, May 12, 2006 at 7:00 PM (EST) (Location: 7500 Germantown Avenue Philadelphia, PA 19119).

OneUnited Bank, Black America’s Bank and national sponsor of The Covenant with Black America National Tour, is proud to bring the tour to Philadelphia, Pennsylvania. "Philadelphia is a critical community for Black America based on its cultural diversity and its rich history. We hope to revolutionize our community's view of the banking industry from being an "old boys' network" to being a vehicle for community empowerment. We also appreciate the contribution and significance of this community to the national progress of Black Americans. As the national sponsor of The Covenant with Black America Tour we answered the call to bring this unprecedented spotlight to Philadelphia" said Kevin Cohee, Chairman & CEO, OneUnited Bank.

Edited by Tavis Smiley, The Covenant with Black America outlines a national plan of action to address the primary concerns of African Americans today. The book has struck a chord with Black America, reaching #1 on the New York Times Book Review list. The Covenant outlines five things that every Black American can do to move towards economic prosperity (pg. 172).

OneUnited Bank launched the first Black-owned internet bank during this year's Black History month, to educate Black Americans about wealth building and to promote financial literacy. The Bank offers an FDIC insured savings account with a high interest rate - recently raised to 4.50% APY - and surcharge-free access at over 6,000 ATMs nationwide.

In celebration of the Covenant with Black America Tour, OneUnited Bank is proud to be a sponsor of the Covenant Conversation & Celebration Weekend on May 19 - May 21, 2006. Black America is invited to celebrate the success of The Covenant with Black America by having book parties to discuss The Covenant and decide how to implement The Covenant in their community. OneUnited Bank will be offering a special promotion for Conversation & Celebration Weekend which includes: $25 gift certificates for 25,000 party participants who open an internet savings account and the opportunity for party hosts to win $1,000! For contest rules, please log on to: http://www.covenantwithblackamerica.com/party.html

ABOUT ONEUNITED BANK
OneUnited Bank was founded with the mission to encourage and educate Black America to make financially literate decision by purposefully recycling Black dollars and mobilizing Black capital. The Bank has created a mechanism to garner Black America's spending power by combining the Bank's capacity to process billions of dollars in transactions with the ability for the Black community to open accounts and engage in financial transactions not only at bank locations in Miami, Boston and Los Angeles, but nationwide, online at www.oneunited.com.

*The annual rate or interest rate (4.43%) and annual percentage yield (APY) or effective annual yield is effective as of March 31, 2006. $10 minimum balance to open and earn disclosed APY. All rates are subject to change daily. Interest on savings is compounded and credited quarterly. For more information, including how interest is calculated and fees, please review our Online Truth in Savings Disclosures or speak with your Financial Service Representatives. Please call 1-877-One-United or 877-683-8648 for current rate or further detailed information.