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ONEUNITED BANK RECEIVES \$500,000 BANK ENTERPRISE AWARD AND LAUNCHES THE ECONOMY BOOST PROGRAM

OneUnited Bank Awarded Funds to Support Community Development and Offers Borrowers \$1,200 for Closing Costs for Home Loans

(Boston, MA) December 15, 2011 – OneUnited Bank is pleased to announce the receipt of the prestigious Bank Enterprise Award (BEA), a \$500,000 cash award from the U.S. Department of Treasury’s Community Development Financial Institutions Fund (CDFI Fund) in recognition of the Bank’s community and economic development activities. The award evidences the Bank’s commitment to provide critical capital to communities that have been hardest hit during this recent economic downturn. OneUnited Bank is also launching the Economy Boost Program, which provides up to \$1,200* toward closing costs to qualified applicants for a home loan in Massachusetts and Florida.

2011 marks the sixth year OneUnited has received the highly coveted BEA award. This federal program allows CDFI certified banks, like OneUnited, to leverage the CDFI Fund’s dollars by putting more capital to work in distressed communities throughout the nation. For its part, OneUnited has loaned out more funds than it has received in deposits, as evidenced by a loan to deposit ratio of over 115%. The CDFI Fund’s \$500,000 award to the Bank, the maximum amount provided to any winning depository institution, compares favorably to the average award of \$285,143 under the 2011 round of the BEA program.

As part of its efforts to expand lending in Massachusetts and Florida, OneUnited created the Economy Boost Program as a way to lower the burden for qualified home buyers by paying up to \$1,200 for closing costs toward appraisal fees, credit report fees and underwriting and processing fees. For more information visit:

www.oneunited.com/homeloans.

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“OneUnited’s mission is to provide affordable financial services to people in our urban communities,” said Kevin Cohee, OneUnited Bank’s Chairman and CEO. “We are thrilled to receive the Bank Enterprise Award and offer the Economy Boost program to assist low-to-moderate income communities by getting people into their own homes and providing stimulus to a challenged economy.”

In addition to launching the Economy Boost program, OneUnited Bank also offers a number of community development services and financial literacy programs. OneUnited has partnered with the Neighborhood of Affordable Housing CDC (NOAH) in Boston, Massachusetts to present First Time Homebuyers Seminars and other relevant seminars. For information on upcoming presentations visit: www.noahcdc.org/calendar.

OneUnited Bank’s President and Chief Operating Officer, Teri Williams travels to schools and organizations throughout the Bank’s tri-locations of Boston, Miami and Los Angeles promoting financial literacy. Ms. Williams is the author of the book, *I Got Bank!*, which teaches financial literacy to urban youth. To date, over 2,000 copies of *I Got Bank!* have been donated to schools and libraries across the country.

“OneUnited is deeply committed to improving the lives of people in our communities. One way we believe we can do that is by promoting financial literacy,” said Williams. “OneUnited specializes in home loans for multi- and single family properties. With interest rates at historic lows, we believe this is an ideal time to launch the Economy Boost program. With the Bank Enterprise Award, we will be able to cast a wider, more supportive net.”

Since 1996, OneUnited Bank has grown tenfold, from \$56 million to over \$560 million in total assets. OneUnited’s loan loss experience to date (0.01 - 0.54%) is among the lowest in the nation due to its longstanding adherence to safe lending practices. The Bank works with many borrowers that have been impacted by the economy – including families, non-profits and churches – to enable them to continue to achieve their dreams and aspirations.

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About the Bank Enterprise Award

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. This year, the CDFI Fund awarded 48 banks across the country in the Distressed Community Activities Category totaling \$18.2 million dollars in BEA grants.

About 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 Bank Enterprise Award from the U.S. Department of Treasury due to its focus on 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 development 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 will provide a credit at closing to cover costs for appraisal, credit report, processing, underwriting, loan documents, tax transcript, tax service, flood certification, and flood monitoring fees for a OneUnited Bank single family home loan in Florida and Massachusetts, up to \$1,200. This promotion is valid until February 28, 2012 for applications received to finance the purchase or refinance of an existing single family home in OneUnited Bank's lending areas in Massachusetts and Florida. Loan and credit qualifications apply. Please check with our representatives for our current annual percentage rate information and a full set of rules.

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