OneUnited Bank Appoints Teri Williams President
Williams to Lead in the Bank's Mission to Become the Premier Bank for Urban Communities Across America

Boston, MA (July 11, 2006) -- OneUnited Bank and its Board of Directors announced today the appointment of Teri Williams as President. In this capacity, Ms. Williams will report to Kevin Cohee, the bank’s Chairman and CEO, and will oversee all bank operations. Ms. Williams’ appointment marks the continuation of the bank’s aggressive move to help urban communities, particularly African-Americans, improve their financial health by reducing personal debt and encouraging savings.

The board’s decision is based on Ms. Williams’ superior record of achievement and major contributions toward the bank’s strategic plan, and the alignment and implementation of its internet banking strategy. “Teri’s superior operational focus and drive for innovation, combined with her passion for helping others, will contribute to our ability to satisfy existing customer needs, capture new customers and grow market share,” said Mr. Cohee.

Prior to this position, Ms. Williams served as the bank's Executive Vice President and managed retail, marketing, compliance and human resources departments. In this role, Ms. Williams led OneUnited Bank in their efforts to consolidate four banks and their product offerings, creating one powerful national brand. OneUnited Bank’s Vice Chairman, Jheryl Busby, noted, “The bank is going through a transition and Teri Williams is the best person to implement this strategy. We have very aggressive goals for the next three years and we have every confidence that Teri’s leadership will be a big part of our success.”

Ms. Williams has more than 25 years of financial services experience and has held executive leadership positions at Bank of America and American Express, where she was one of the youngest Vice Presidents in the company's history. Ms. Williams holds an MBA with honors from Harvard University and a B.A. with distinction from Brown University. She has been recognized for her contributions to the urban community by the Urban League, NAACP and the National Black MBA Association and has served on the board of numerous non-profit organizations.

About OneUnited Bank
OneUnited Bank, Black America's Bank, is the largest Black-owned bank and first Black-owned internet bank in the United States with over $600 million in assets and branches in Boston, Miami and Los Angeles. The Bank's mission is to be the premier bank serving urban communities by offering affordable financial services for all and by creating a savings epidemic in Black America to build wealth and protect the community. The bank offers one of the highest interest rate savings accounts in the country and surcharge-free ATM banking at over 5,000 locations nationwide. OneUnited is a certified Community Development Financial Institution and for two consecutive years has received the highest commendations by the U.S. Department of Treasury for its community development lending.