



OneUnited
BANK

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ONEUNITED BANK, LARGEST BLACK OWNED BANK AND VISA LAUNCH ONETRANSACTION CAMPAIGN

Focusing on Closing the Racial Wealth Gap

Los Angeles, CA – February 2, 2021 - OneUnited Bank, the largest Black owned bank and [first and only Black owned digital bank](#) in the country and Visa are proud to announce for Black History Month the **OneTransaction** Campaign to close the racial wealth gap. The Campaign includes a state-of-the-art, free virtual financial conference on Juneteenth (June 19, 2021).

In 2020, America was forced to recognize the impact of systemic racism, and the resulting racial wealth gap. According to [Brookings](#), the net worth of a Black family is \$17,150 compared to \$171,000 for a white family. While public policy is critical to addressing the consequences of discrimination, public policy moves slowly. More importantly, OneUnited Bank encourages all Black Americans to focus on **One Transaction** in 2021 that will increase their net worth. That transaction could be a will, life insurance, home ownership, a profitable business, automatic savings, an investment portfolio or an improved credit score.

The #OneTransaction Campaign encourages Black families to select **One Transaction** to accomplish in 2021 and provides action steps to accomplish that transaction. “The reality is the racial wealth gap for each family can be closed by one strategic transaction,” says **Kevin Cohee**, Chairman & CEO of OneUnited Bank. “By encouraging our community to accomplish **One Transaction** in 2021, we can make financial literacy a core value of the Black community and create generational wealth.”

The Campaign includes a free state-of-the-art #OneTransaction Virtual Financial Conference in partnership with Visa, to be held on June 19, 2021 or Juneteenth, a holiday celebrating the emancipation of those who had been enslaved in the United States. The OneTransaction Conference includes expert presenters in business and personal finance including **Tiffany Aliche**, [The Budgetista](#), an award winning financial education teacher, **Sharon Epperson**, Senior Personal Finance Correspondent for CNBC, **Karen Hunter**, Pulitzer Prize-winning journalist and host of [The Karen Hunter Show](#) on Sirius XM Urban View, **Daymond John**, globally recognized from ABC’s Shark Tank, founder and CEO of FUBU and a Presidential Ambassador for Global Entrepreneurship, **Calvin Martyr**, founder of #BlackOutDay2020 and [The Blackout Coalition](#), **Everett Sands**, founder and CEO of [Lendistry](#), a Black-owned SBA Preferred Lender, **Michelle Singletary**, personal finance columnist and author of upcoming book “What To Do With Your Money When Crisis Hits”, **Kemberley Washington**, CPA and Tax Analyst with Forbes Advisor among others. To secure your free ticket, go to www.oneunited.com/onetransaction. (Limited availability)

“Prioritizing financial educational and tailoring solutions to close the financial disparities is key to building generational wealth,” says **Mary Ann Reilly**, Senior Vice President, Head of North America Marketing, Visa. “By partnering with OneUnited Bank, we are both working towards driving lasting systemic change and enabling individuals, businesses and economies to thrive.”

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ABOUT ONEUNITED BANK:

OneUnited Bank is the premier bank for urban communities, the largest Black-owned bank, the first Black internet bank and a Community Development Financial Institution (CDFI). Its mission is to provide affordable financial services to support economic development in urban communities and maintain superior financial performance to maximize shareholder value. OneUnited is an FDIC insured bank and an equal housing lender.

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