

ONEUNITED LAUNCHES “BANK FOR THE FUTURE” EXPANSION STRATEGY

Reconfiguration of branches ushers in the future technological expansion for the largest Black-owned bank in America #BFF

Boston, MA - April 13, 2016 - In a bold move towards expansion of its online presence and usage of cutting edge technology, OneUnited Bank, the largest Black-owned bank in America, is reconfiguring its branch network including closing two (2) Los Angeles branches, Ladera and Pasadena and seeking a Boston headquarters location. This next strategic journey will generate significant growth and place OneUnited Bank at the forefront of community banking by building what is being heralded by bank executives as the “Bank For The Future” or #BFF.

Headquartered in Boston, the bank continues to use its signature branches at 3683 Crenshaw Boulevard, Los Angeles, CA 90016 and 3275 NW 79th Street, Miami, FL 33147 to offer financial literacy classes and welcome organizations to use its community and board rooms. OneUnited Bank is seeking to own a new national headquarters building in Boston, MA.

The #BFF technology strategy is being coupled with a vibrant outreach strategy that uses a variety of ways to engage the community and customers including popular events, vigorous social media, financial literacy workshops for the whole family and community activities with the many community partnerships formed over the past 20 years. The bank is also launching remote deposit capture, a Visa business debit card, online chat and a conversion of its online platform to provide better services to loan and deposit customers and increase efficiency.

Historically, banks have been measured by the size of their buildings and their number of branches. Most people grew up in an environment where banks with more branches were perceived to be more successful. Times have changed and a new paradigm has emerged. [Today, a fifth of Bank of America branches \(or 1,400 branches\), have recently been closed.](#) The reality is that as the population ages and technology expands, fewer customers are visiting bank branches for transactions while emerging customers, the millennials, rely on technology to access their banking needs.

Bank For The Future is part of a visionary strategy that began twenty years ago when OneUnited started investing in technology. As the first Black internet bank, OneUnited was recently [rated one of the top 50 community banks](#) in the country for its social media presence. **OneUnited Bank President & COO Teri Williams** comments, “Banking is experiencing a new frontier; we need to be where our customers are...in local communities and online! To support our #BFF strategy, we are reconfiguring our branches, committing resources to new technology platforms, better tailoring our loan and deposit products to meet our customers’ needs, launching new products such as our UNITY Visa secured credit card, expanding our social media presence and improving our web design to complement our strategy. In summary, we are taking the mantle as the largest Black-owned bank in the country and moving forward.”

For more information about OneUnited Bank go to www.oneunited.com

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ABOUT ONEUNITED BANK.

OneUnited Bank is the premiere bank for urban communities with offices in California, Florida, and Massachusetts. Its mission is to provide affordable financial services to support economic development in urban communities and maintain superior financial performance to maximize shareholder value. As a Minority Depository Institution (MDI) and a Community Development Financial Institution (CDFI), OneUnited is a ten-time recipient of the prestigious Bank Enterprise Award from the U.S. Department of Treasury in recognition of its focus on community development lending. Equal housing lender.

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