

OneUnited's UNITY Visa Debuts January 15th to Help People Rebuild Credit

As we start a new year, the road to credit stability might appear daunting. The UNITY Visa aims to help those who need to establish or rebuild their credit.

Boston, MA – January 10, 2014 OneUnited Bank is proud to announce the upcoming national launch of its secured credit card, the UNITY Visa Card. It is scheduled to debut on January 15, 2014. The card was designed by OneUnited to help customers establish and rebuild their credit. Unlike prepaid cards, it will report to all three major credit bureaus: Experian, Transunion and Equifax. In addition, UNITY Visa cardholders will receive credit education through OneUnited's *How to Rebuild Credit Program*. The program gives tips and strategies on how to rebuild and maintain a healthy credit score.

With the New Year, one of the biggest resolutions people have is getting their finances under control. Those who don't have credit or have bad credit may not be able to qualify for a home mortgage or auto loan. Increasingly, employers are looking at credit scores to determine whether or not to hire a candidate. Unfortunately, when individuals with poor credit look for ways to rebuild it, they can quickly become overwhelmed.

Rebuilding credit can be a long, tough road with very few effective tools at one's disposal. Many people avoid the credit process by carrying prepaid debit cards, but then pay hefty fees for reloading and using these cards. In addition, prepaid cards do not report to the credit bureaus, so they cannot help rebuild credit.

OneUnited's UNITY Visa Card will offer a lower annual rate than other secured credit cards offered by national banks, and there won't be small fees for purchases and deposits. Instead, cardholders will have a viable way to create a history of good credit and learn sustainable spending habits. It is a card designed for those who are looking for a way to establish or repair their credit, which is why OneUnited calls UNITY Visa the Comeback Card.

"What I say to people that have bad credit and may be uncomfortable applying is that you should apply because the card is actually for people who have bad credit," said OneUnited Bank President and COO, Teri Williams, in an interview with Rodney Baltimore of 105 FM in Miami.

To learn more about the UNITY Visa or to apply online, please visit: <https://www.oneunited.com/unity-visa/>

About OneUnited Bank

OneUnited Bank (www.oneunited.com), a Minority Depository Institution (MDI) and a Community Development Financial Institution (CDFI), has received the Bank Enterprise Award from the U.S. Department of Treasury for ten years due to its 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.

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