

Driving Lasting Impact:



# Social Impact Report 2024



# How OneUnited Bank is Creating Opportunities for All!



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"Thanks to our corporate supporters, we are helping low income, underserved communities make better financial decisions by using our AI-driven WiseOne™ Insights tool to promote financial literacy and improve their financial well-being. We truly appreciate your support!"

**Kevin Cohee, CEO**

**OneUnited Bank** is an award-winning Community Development Financial Institution (CDFI) and America's largest Black-owned bank, with 50 years of service and two decades of digital banking.

**OneUnited** uses state-of-the-art technology to promote financial literacy to close the wealth gap.

**OneUnited Bank**, an FDIC insured institution, is unique because of its financial technology platform, which engages with customers in real time to provide personalized AI-driven insights and proactive solutions to guide, inform and protect their money.

**OneUnited Bank** utilizes its technology to create and distribute access to critically needed affordable products and services to historically underserved populations.

**OneUnited Bank** attracts large mission-driven deposits and money-market accounts from major corporations and governmental entities to support loan growth for affordable housing and homeownership and build out of its financial technology platform.

The Bank seeks to secure strategic partnerships to expand services, such as business loans, home loans, insurance products, and retirement programs to build generational wealth.



# Impact on Underserved Communities

**OneUnited Bank** offers its AI-driven solution, **WiseOne™ Insights**, a revolutionary financial wellness companion and a groundbreaking AI-driven tool designed to guide, inform, and protect individuals by expanding financial literacy.

The Bank provides unique **technological driven affordable access financial services** to over 100,000 new customers since 2021. Services include close to 8,000 small dollar loans to mitigate usage of expensive payday loans.

As a **certified Community Development Financial Institution (CDFI)**, over 60% of the Bank's affordable rental housing loan originations were in low to moderate income (LMI) communities that are also 80% or more minority.

**OneUnited** continues to promote financial literacy to **build generational wealth** by offering free financial literacy tools including free online financial education, its **OneTransaction podcasts** and videos.

The Bank supported the purchase of a HQ building in Roxbury for **BECMA**, joined the **Partnership for Miami** to build a city that works for all, and advocated with the **79th Street Corridor Initiative** for a holistic approach to developing Poinciana.





# Lending Impact



**To promote sustainable affordable housing in communities of concern, OneUnited Bank** continues to make a powerful impact through its lending programs that promote financial stability and access to opportunity in communities of concern.

As of year-end 2024, the Bank's affordable housing loans totaled \$410 million, reflecting a strong commitment to addressing the housing needs of low-to-moderate income communities (LMI).

**OneUnited Bank's** financing supported:

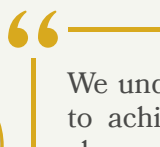
- Over 300 total loans
- 3,733 affordable rental housing units

**To promote first time homeownership, OneUnited** launched the Lift Up Homeownership Program and the Equity Builder Program, with the Federal Home Loan Bank of Boston, which provides up to \$25,000 - \$50,000 in down payment assistance and \$1,500 for appraisal, credit report and other lender fees in Boston, Los Angeles, and Miami.

**To promote access to emergency small-dollar loans, the Bank** originated close to 3,000 financial emergency loans nationwide in 2024 and approximately 8,000 since launch to low-to-moderate income customers through its **CashPlease** small dollar, short term loan program, with no credit check.

**To promote customers building credit and having access to the financial system, OneUnited Bank** issued 10,000 secured credit cards, expanding access to responsible credit solutions and further supporting financial inclusion efforts.

**To promote financial reintegration, OneUnited Bank** provides thousands of accounts to individuals with ChexSystems records or other credit challenges which have created obstacles to accessing the financial system.



We understand the challenges facing underserved communities. We provide a bridge for them to achieve financial wellness by offering services tailored to their needs including second chance checking, small dollar loans without a credit check, first time homebuyer downpayment assistance programs, affordable rental housing and amazing AI-driven financial literacy tools."

**Teri Williams**, President and COO



# Recognition & Community Support

**OneUnited Bank** is pleased to be named to Inc.'s 2024 Best in Business list in Financial Services, which recognizes companies that, through exceptional execution, have achieved significant industry-defining accomplishments.

The Bank achieved high ratings and reviews for customer service delivery including a 4.38 out of 5 and an A+ rating on BBB and 4.5 out of 5 on TrustPilot.

We are committed to building national consensus to use financial literacy to close the wealth gap including requiring financial literacy courses in schools.

**OneUnited** created significant social media coverage including American Banker, Inc., Financial Brands with over 100 articles generating 3 billion media impressions and almost 40 million impressions social media impressions.

We successfully repositioned **OneUnited Bank** to promote financial wellness, while offering exclusive and state-of-the-art digital banking solutions.

The Bank supported numerous community groups to support economic development including the Mass Black Expo, the Miami Dade Chamber of Commerce, and Watts of Power Foundation.





## Technology Investments

**OneUnited Bank** launched its Financial Wellness Benefits Program for employers to support the financial well-being of their employees. This program offers opportunity for rewards to promote saving and financial literacy along with a safety net for financial emergencies.

The Bank expanded its AI-driven solution, **WiseOne™ Insights**, a revolutionary financial wellness companion and a groundbreaking AI-driven tool designed to guide, inform, and protect individuals by leveraging financial literacy.

**OneUnited** is partnering with Google to enhance its financial wellness product, utilizing state of the art technology, including a conversational financial wellness agent, to improvement its customer's digital experience.

The Bank offers the **largest surcharge free ATM network (100,000+)**, peer-to-peer payment service (**Money Moves**) and digital card issuance (**Card Command**) to provide improved services to customers.



# Human Resources Impact

## **We conducted our second annual Employee Team Survey**

We are proud to have shown improvement in all areas, particularly career opportunities and compensation. Employees seek more training opportunities.

90% of **OneUnited Bank** employees are satisfied to highly satisfied with their jobs!

## **OneUnited Welcomed 45 New Hires!**

Our new Bank hires include 6 new Banker Associates into our Management Development Program and 8 Interns into our Internship Program.

**OneUnited Bank Launched Financial Wellness Benefits Program** for its employees, including rewards for saving and to promote financial literacy, along with a safety net for financial emergencies

**The Bank enhanced successfully its Quality Assurance (QA) process through the use of Gemini AI** to expand sampling, better identify training needs, improve FAQs, and elevate customer service delivery.





## Building a Brighter Future for All

As a Community Development Financial Institution (CDFI), **OneUnited Bank** remains steadfast in its commitment to closing the wealth gap and fostering generational wealth within underserved communities. Innovative technological advancements, impactful financial literacy initiatives, and strategic partnerships have positioned us to continue driving meaningful change.

With the support of our customers, partners, and dedicated team, we are building a brighter, more equitable future—one where everyone has the tools and resources they need to achieve financial wellness and stability. At **OneUnited Bank**, our mission goes beyond banking; it's about creating lasting social and economic opportunities for all generations to come.

**To learn more about OneUnited Bank, schedule a meeting.**  
**Email: [CorporateRelationships@OneUnited.com](mailto:CorporateRelationships@OneUnited.com)**