



**For Immediate Release (September 10, 2007)**

**OneCalifornia Bank, FSB**

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## **New Community Development Bank Opens in Oakland**

### ***Ribbon Cutting Honors Women in Business***

Oakland, California — OneCalifornia Bank, FSB, has opened at 1438 Webster Street in Oakland. The ribbon cutting at noon on September 20th honors women in business with a presentation to Farhana Huq, founder of C.E.O. Women. She will receive the SBA Women Business Champion Award. OneCalifornia Bank is a full service community development bank dedicated to improving economic opportunity for low- to moderate-income communities throughout California, starting in Oakland. Jeffrey Cheung, Bank President and CEO, will preside at the ceremony, along with Master of Ceremonies Joe Haraburda, President & CEO of the Oakland Metropolitan Chamber of Commerce, and other guests.

In tandem with OneCalifornia NextDoor, the Bank will add to Oakland's vitality by providing inviting spaces for people to bank, learn and participate in community development. OneCalifornia believes in making a difference—one individual, one business, one community at a time. The Bank will finance small to medium-size businesses and community service and nonprofit organizations, as well as community facilities and affordable-housing development. It will offer fair and comprehensive banking services, including accounts designed to free customers from predatory lending cycles.

OneCalifornia NextDoor will engage in charitable and educational activities that primarily support the Bank's community development activities, including programs to eliminate discrimination, alleviate economic distress, encourage community development and improve financial literacy. It will sponsor the One2 Money School, a center next door to the Bank where people may go for classes and tutorials

on financial matters, from balancing a checkbook to writing a business plan and more.

OneCalifornia Bank grew from the vision of Tom Steyer and Kat Taylor and the team they formed to create a sustainable, effective community development organization. The couple provided \$22.5 million in capital for the Bank and will donate 100% of their stock's economic value to OneCalifornia NextDoor, the supporting nonprofit organization created by them to help the Bank in its mission.

Tom Steyer is an investment banking professional, engaged at a senior level with San Francisco firms Hellman & Friedman, LLC, and Farallon Capital Management, LLC. Kat Taylor is active in the Bay Area nonprofit community, having served on the boards of Good Samaritan Family Resource Center, KQED, Yerba Buena Center for the Arts and the Insight Prison Project, as well as with many other public benefit and philanthropic ventures. OneCalifornia Bank's Board of Directors and Advisory Board draw from legal and financial investment sectors and community leaders throughout the Bay Area.

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### **About OneCalifornia Bank**

**OneCalifornia Bank, FSB**, seeks to improve economic opportunity for low- to moderate-income communities throughout California, starting in Oakland. The Bank will partner with respected community institutions to provide banking services to small businesses, nonprofit organizations, community facilities, affordable housing, individuals and families. Banking services will be integrated with financial literacy, technical assistance and business education supported by OneCalifornia NextDoor. The Bank maintains a dual bottom line focus of meeting its social mission while operating in a safe, sound and sustainable manner.

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