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For Immediate Release — October 15, 2008

Community Banking Charts Sane Course through Economic Turbulence

Oakland, CA – While politicians talk of Main Street and Wall Street, Jeff Cheung, CEO & President of OneCalifornia, Oakland’s new community development bank, says there’s a third street — “Community Street.”

“It’s important to remember that saving and responsible investment of capital are the fundamentals of a strong economy. Optimism helps, too,” said Jeff Cheung. “It’s essential that banks do not pull back from making credit accessible to qualified small businesses, nonprofit organizations and individuals. These players help the community develop and sustain Main Street. Deposits allow banks to lend for business growth and community development...this keeps the economy moving.”

OneCalifornia seeks to improve economic opportunity for low- to middle-income neighborhoods and populations underserved by other financial institutions, and it encourages financial literacy. Founded by Bay Area philanthropists Tom Steyer and Kat Taylor, OneCal Bank opened in September 2007 at 1438 Webster Street in Oakland. Steyer and Taylor provided \$22.5 million in capital for the bank and donated 100% of their economic shares to OneCalifornia Foundation, created by them to help the bank in its mission. “If we get this model correct in Oakland, we hope to expand throughout California, offering benefits to under-resourced communities statewide,” said Kat Taylor.

“Banking should be more transparent and financial information more available and easier to understand. We’re trying to do this at OneCal through our relationships with our customers and other members of the community and through programs offered by OneCal Foundation,” said Jeff Cheung.

“OneCal operates with a triple bottom line—balancing our business with social and environmental responsibility,” continued Cheung. “We did not engage in the flurry of sub prime and low/no documentation residential real estate loans. In our first year, we focused on commercial businesses and nonprofit organizations, so we haven’t been buffeted as some other financial institutions have been. We are prepared to help our customers, who we call the OneCal family, navigate these turbulent economic times.”

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“By lending to small business, the vital nonprofit sector, affordable housing and beneficial employers in Oakland, OneCal Bank hopes to contribute to renewed and increasing economic opportunity for all,” said Kat Taylor, who serves on the board of directors of the Bank and the Foundation.

One service offered by OneCal Bank speaks to the current discussion of the limit on FDIC insured deposits. OneCal works with CDARS®, which stands for Certificate of Deposit Account Registry Service. Through CDARS program, a client can put up to \$50 million in CDARS Certificates of Deposit through one bank and receive one statement. The entire \$50,000,000 in CDARS Certificates of Deposit are eligible for full coverage by FDIC insurance. Rates are tied to maturities. Maturities can be timed for cash flow needs for individuals, businesses and nonprofit organizations.

CDARS was created by Eugene Ludwig, former head of the Office of Comptroller of Currency, the lead regulator for all national banks. CDARS is a convenient vehicle for depositors to manage large cash assets with eligibility for full FDIC insurance protection while working with just one bank.

“For us, CDARS helps meets the needs of large depositors who desire more FDIC protection and convenience, and want to put their deposits to work for community,” said Jeff Cheung. “Whatever bank people choose, we want them to know about the CDARS option, which makes good sense for depositors with large cash assets. Of course, we hope they choose OneCal. We’ve been in Oakland for a year now, and we’re here for the long haul. This is a great time to align your community values with who you bank with.”

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For more information about OneCalifornia Bank, visit www.onecalbank.com.

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OneCalifornia Bank is a full-service community development bank. The bank finances small to medium-size businesses and nonprofits and provides fair banking services to individuals and families. OneCalifornia Bank is a member FDIC and Equal Housing Lender.

OneCalifornia Foundation engages in charitable and educational activities that primarily support OneCalifornia Bank’s community development mission and activities.

This press release contains forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those expected.