

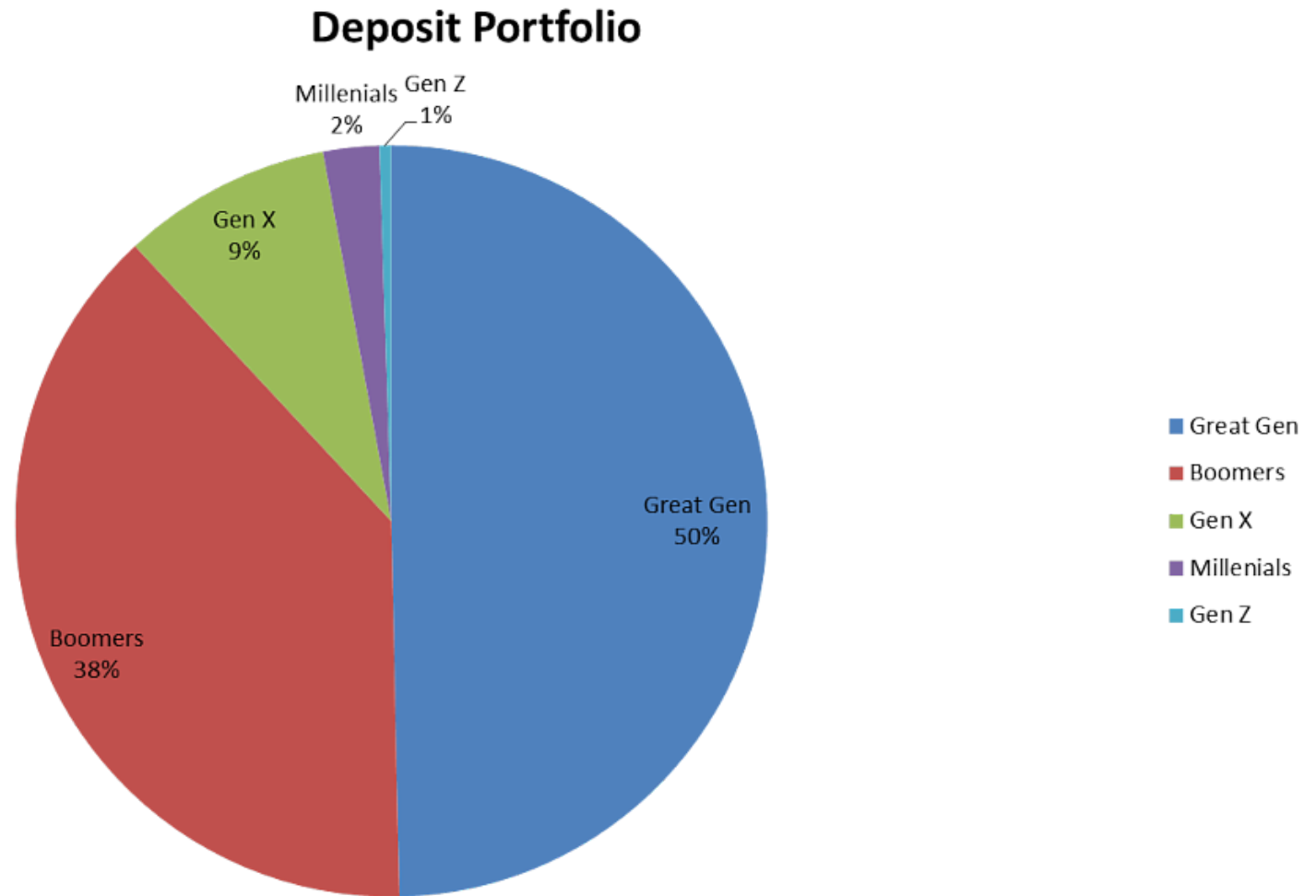
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MILLENIAL CUSTOMERS

BY RONALD MILSAP



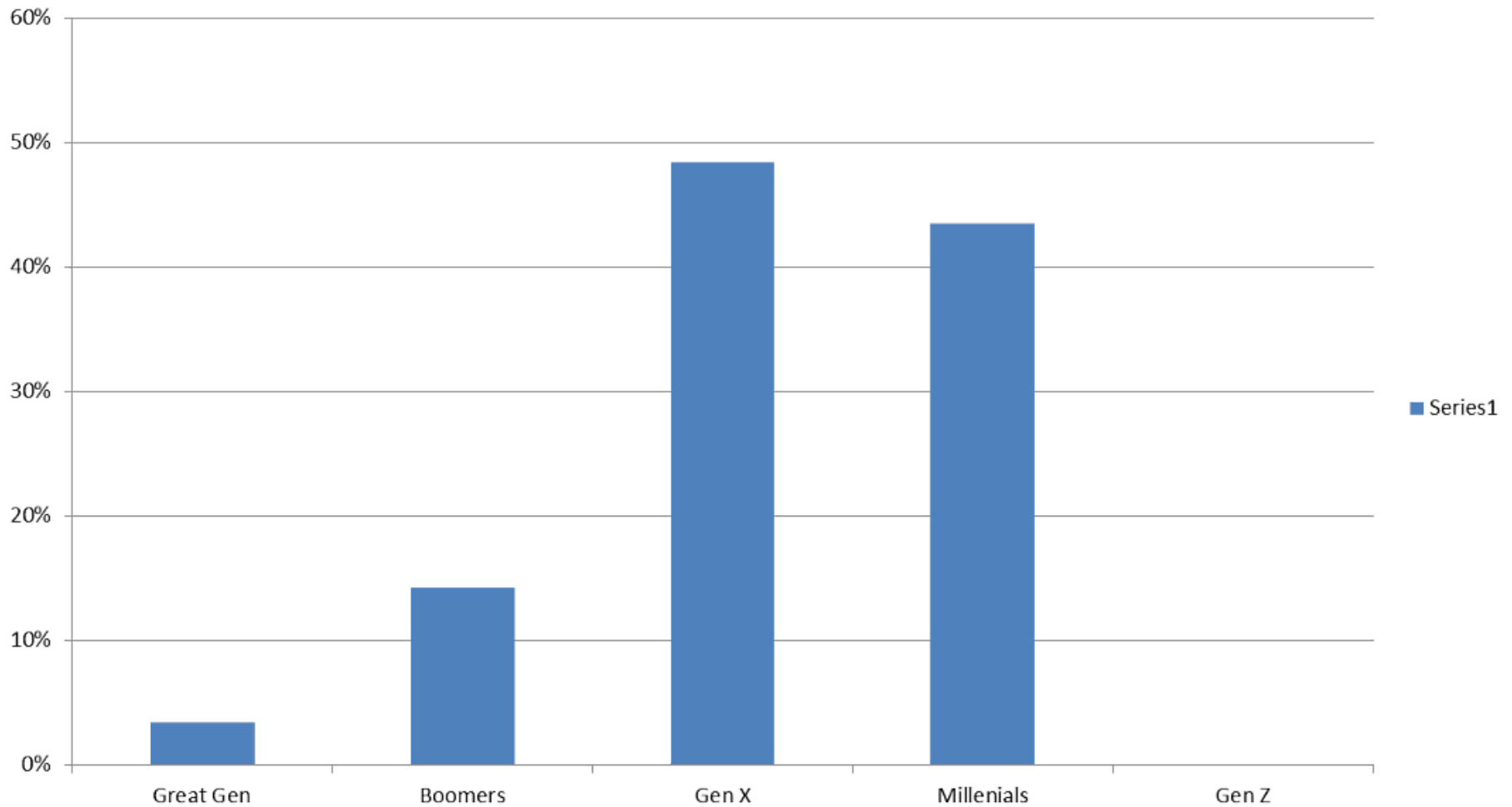
Deposit Portfolio Generational Makeup



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Cohort Affinity for Online Product

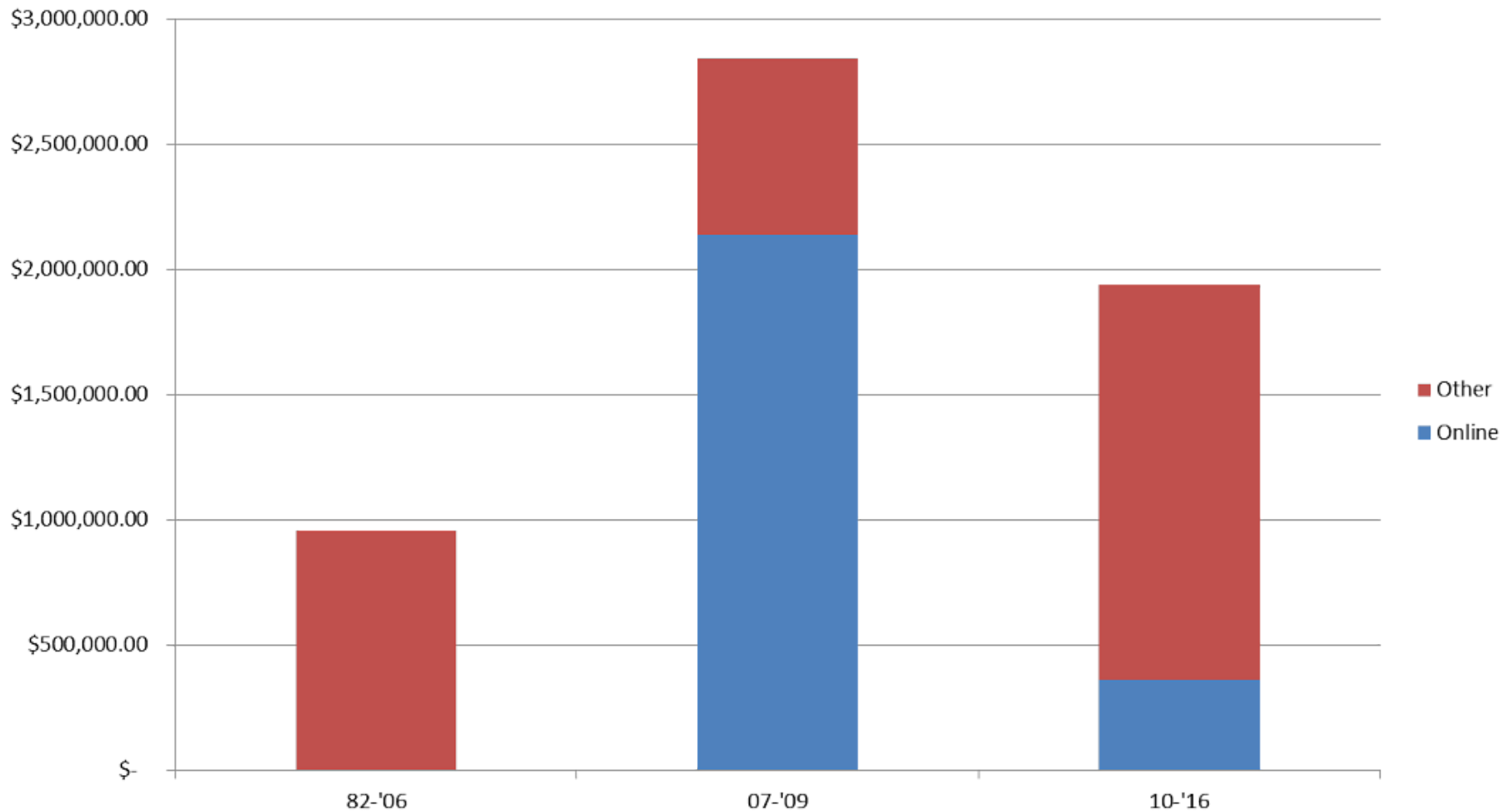
Portion of Cohort Deposits Held in Online Accounts



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Growth Due to Online Product vs Others

Millennial Deposit Growth



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Deposits: Comments

UPB has two other products that could be relevant to Millennials: Minor Savings and Student Checking

Minor Savings accounts are significant for the younger Gen Z customers, but not Millennials

Student Checking accounts did not represent a large portion of Millennial deposits. We hypothesize that Student Checking accounts are most effective when paired with bank/college partnerships.

UPB's online product was successful with all cohorts, but in terms of proportion, it was especially successful with Millennials.



LENDING GOTHAM GREENS



Lending: Comments

Lending relationships like that between UPB and Gotham Greens are valuable not only because the borrower is a Millennial, but also because it directly ties into our CDFI mission and our organizational narrative.

Building a portfolio of lending relationships like this (innovative, socially conscious, and Millennial-driven) is beneficial beyond its returns and its community impact, it also fuels a story for banks and the CDFI industry that speaks directly to Millennial preferences.

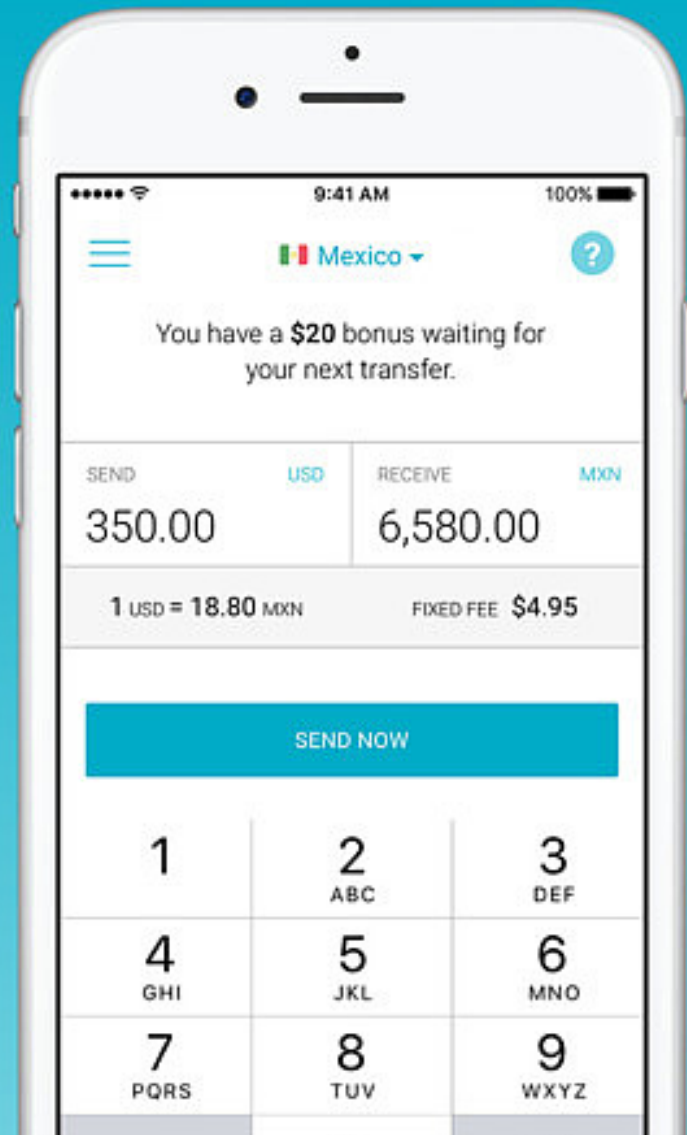
Furthermore, given that founders of initiatives such as this are likely to be socially conscious, CDFI banks (given that they provide competitive lending products) can leverage their mission work to help with the deal.



PARTNERSHIPS: FINANCIAL TECHNOLOGY

pangeaTM

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Partnership Yields:

The two-year partnership between UPB-Pangea has demonstrated aligned values of providing convenient and reasonably priced banking services to the underserved while maintaining a robust compliance program.

Against that backdrop, **over the next 2-3 years** UPB and Pangea will have many opportunities to expand the partnership in ways that will benefit both institutions. For example:

- **Cash-in at UPB:** if UPB were to accept cash payment for Pangea transfers at UPB branches, Pangea's cash funding product would drive a key demographic of Latino consumers into the UPB branches, which would aid UPB's stated goal of banking this underserved community.
- **Pangea Wallet:** if Pangea were to offer customers the ability to maintain a balance with Pangea, the underlying funds would be held at UPB. This would offer UPB access to low-cost capital consumer deposits from across the country from a previously untapped source of unbanked customers.
- **International Wire Transfers to Partners:** currently, UPB only handles domestic wire transfers out of Pangea's account at UPB. Pangea would like to bring the fees associated with these transfers to UPB.

Partnership: Comments

Financial technology products are becoming more ubiquitous. If leveraged correctly, this can be an opportunity for banks to reach outside their traditional boundaries.

Technological improvements don't necessarily need to be limited to internal changes.



PIPELINE: EBONY SPONSORSHIP



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Pipeline: Ebony Sponsorship

Strategy: Continue to position Urban Partnership Bank as a community-focused bank by leveraging the “**Our Interest Goes Here**” campaign and effectively attracting young and established professionals.

Utilize expanded reach to reinforce the “**Our Interest Goes Here**” message and educate our audiences about financial matters, while also hyper-targeting those who are actively seeking banking solutions and may be more likely to convert.

Rationale:

- EBONY allows UPB to align with multiple content adjacencies
- Property reaches 70% of the US African American community
 - 33% are millennials
- 122,000 monthly unique visitors (specific to Chicago)



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Pipeline: Targeted Neighborhood

UPB has identified a neighborhood in Chicago with a high concentration of Millennials

We are designing a campaign that will take into account Millennial product needs, Millennial tastes, Millennial habits, and Millennial social consciousness to maximize its impact

An important component of this campaign will be creating a strategy for intentionally focusing on high-touch opportunities to educate the neighborhood about the need CDFI banks were established to fill



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