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NEWSRELEASE

For Immediate Release
August 21, 2009

The U.S. Treasury Awards Albina Community Bank A \$216,547 Bank Enterprise Award For Increasing Lending and Investment in Economically Distressed Communities In Portland, Oregon

Portland, Oregon – August 21, 2009 – The U.S. Department of the Treasury’s Community Development Financial Institution Fund (CDFI) Director Donna J. Gambrell announced today that Albina Community Bank will receive a \$216,547 Bank Enterprise Award for their 2008 community development work in Portland, Oregon. As the only commercial bank in the Pacific Northwest certified as a CDFI by the U.S. Treasury, Albina’s BEA Award is for their work in Portland’s census tracts where at least 30 percent of the population lives at or below the national poverty level and where the unemployment rate is 1.5 times above the national average. CDFI funds are awarded to viable financial institutions that have the financial and managerial capacity to provide affordable and appropriate financial products and services that positively impact their communities.

“We are once again honored to receive this award,” stated Cheryl L. Cebula, Albina Community Bank President and Chief Operating Officer. “As a bank that was founded to support our local neighborhoods, we continue to do everything we can to help inspire job creation and extend financial opportunity in the neighborhoods where it’s most needed.” Albina has been a strong competitor for these awards over the past several years, with previous BEA awards totaling more than \$4.8 million for the bank’s dedication to supporting community and economic development initiatives.

Through the BEA Award program, the CDFI Fund awards financial institutions for increasing the investment they make in community development activities. In this fiscal year 2009 round of the BEA Program, the U.S Department of the Treasury’s Community Development Financial Institutions (CDFI) awarded over \$22 million to 55 depository institutions for serving

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economically distressed communities across the nation. "These 55 awardees provided more than 300 affordable home mortgages, helped approximately 600 small businesses and provided financing to nearly 700 affordable housing and commercial real estate projects, among other activities, in economically distressed communities that are often the first to feel the effects of an economic crisis," stated Ms. Gambrell.

All depository institutions insured by the Federal Deposit Insurance Corporation (FDIC) are eligible to apply for a BEA Program award. Albina's BEA Award is not related to TARP funding.

About Albina Community Bancorp

Albina Community Bancorp was established in 1995 as a bank holding company headquartered in Portland, Oregon. Albina Community Bank, its first subsidiary, is a full-service independent commercial bank that provides a full range of banking products and services, while maintaining the bank's mission to promote jobs, growth of small businesses, and wealth in our local Portland neighborhoods. One of just 61 commercial banks across the country certified by the U.S. Treasury Department as a community development financial institution, Albina is the only CDFI in the Pacific Northwest founded to create hope and financial opportunity.

Albina Community Bank is locally owned, and operated out of five local Portland locations including offices at: 2002 NE Martin Luther King Jr. Boulevard; 8040 N. Lombard in the St. John's neighborhood; 4020 NE Fremont in the Beaumont neighborhood; 5636 NE Sandy Boulevard in the Rose City Park neighborhood of the International District; and 430 NW 10th Avenue in Portland's Pearl District. For more information about Albina Community Bank, please call 503-288-7281 or visit www.albinabank.com.

About U.S. Treasury Department Community Development Financial Institutions (CDFI) Fund and Bank Enterprise Awards

The BEA Program was enacted to provide an incentive to FDIC-insured banks and thrifts to increase either their level of support to certified community development financial institutions (CDFIs); increase their provision of loans, investments and financial services in distressed communities, such as opening new savings accounts, providing mortgages or investing in local small businesses; or both. CDFIs are specialized community-based financial institutions that are able to respond to gaps that exist in their local markets.

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Through the BEA Program, the CDFI Fund recognizes the key role played by some mainstream depository institutions in promoting community revitalization through the provision of essential financial services, credit, and investment capital. The BEA Program complements the community development activities of banks and thrifts by providing financial incentives to further expand their investments in CDFIs and to increase lending, investment, and service activities within economically distressed communities. Providing monetary awards for increasing community development activities leverages the CDFI Fund's dollars and puts more capital to work in distressed communities throughout the nation.

For more information on the CDFI Program, please visit www.cdfifund.gov.

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