



BankFIRST Launches “Socially Responsible Banking for Winter Park”

Habitat for Humanity is first loan recipient; City of Winter Park is first depositor

Loans earmarked for affordable housing, business development, conservation, education, non-profit and faith-based groups

Winter Park, FL - (Nov. 16, 2005): Speaking to area business and community leaders, BankFIRST President Donald J. McGowan today announced the launch of the state’s first socially responsible banking program – one that guarantees depositors’ funds will be invested locally to support community needs.

Money deposited in the “Socially Responsible Banking for Winter Park” (SRB) program, will be reinvested solely in the Winter Park area to provide jobs, affordable housing, environmental improvements, and to spur downtown development, improve childcare and support the area’s non-profit and faith-based groups. “We believe social responsibility must begin at home,” McGowan said.

Habitat for Humanity receives loan

The first socially responsible loan recipient is Habitat for Humanity, which will use a \$250,000 BankFIRST SRB line of credit to purchase residential property in the greater Winter Park area for much-needed affordable housing. Using volunteer labor, donated supplies and the “sweat equity” of housing recipients, Habitat has built more than 200,000 homes around the world for some 1 million people.

“The BankFIRST line of credit will assist Habitat for Humanity in purchasing property in Winter Park so affordable housing can be built for those families that fall into the very low income bracket. A Habitat house is often the last bastion of hope for many of these families to own property on the West side of the City, and preserve their family's heritage, often going back four to five generations,” commented Hal George, Executive Director. “Habitat is really a community building organization with the twofold purpose of providing affordable housing and providing a venue to bring community volunteers together. If we had an abundance of land to build on in Winter Park, we would have no trouble assembling all the volunteers and supplies we need to make dreams come true for qualified families,” George said.

City of Winter Park deposits funds

Among SRB supporters – and its first depositor – is the City of Winter Park, which deposited \$1 million into the socially responsible banking account. “Participating in this fund is a no-brainer for us - it’s an easy way for the City to help itself,” said Mayor Kip Marchman. “Not only is the City’s money earning a market-rate of interest, it is also funding improvements we need right here in Winter Park. With this investment, the City is getting a double bottom line.”

SRB depositors earn a market rate of interest, currently up to 3.75 percent, in FDIC-insured accounts at BankFIRST. A 16-member Community Advisory Council of business and community leaders will help refer socially responsible loan candidates and conduct an annual review of the SRB program.

Not a charity – an investment

BankFIRST’s McGowan pointed out that the SRB program is not a charity, it is an investment. “Depositors earn interest, and loan recipients pay back their loans so that we can lend these funds again to other worthy local causes.” Further, all socially responsible loans must meet BankFIRST’s underwriting requirements. “We want to make sure these funds are invested wisely – and well.”

BankFIRST is headquartered at 1031 West Morse Blvd. in Winter Park, and has branch offices in Apopka, Clermont, Eustis, Goldenrod, Sanford and Winter Garden. BankFIRST has assets of more than \$300 million and was founded as a community owned commercial bank in 1989.