



FOR IMMEDIATE RELEASE

CFSI Announces Grant Opportunities for Nonprofit Organizations

Funding from Wal-Mart Foundation to Support Innovative Strategies Focusing on the Underbanked

Chicago, February 12, 2008 - The Center for Financial Services Innovation (CFSI) announced today a \$250,000 grant award to Credit Builders Alliance (CBA). This award, together with the release of a request for proposals for the CFSI's new Nonprofit Opportunities Fund last week, marks a significant financial development in CFSI's support of innovative nonprofit organizations focusing on the underbanked consumer. Both the award to CBA and the new fund have been made possible thanks to a financial commitment from the Wal-Mart Foundation.

CFSI received a \$2 million grant from the Wal-Mart Foundation to create the new Nonprofit Opportunities Fund to continue supporting the work of organizations like CBA. In 2008 CFSI will identify and fund four to six additional nonprofit innovators who are leaders in serving the underbanked market.

"We believe nonprofits are well positioned to help underbanked consumers access the financial services industry and achieve financial prosperity," said Sarah Gordon, CFSI's new Nonprofit Relationship Manager. "Grantees will not only receive the much needed financial support but also benefit from CFSI's network and wealth of knowledge and expertise in working with underbanked consumers."

"We are pleased to provide grants from the Wal-Mart Foundation to help all of America's unbanked and underbanked consumers, especially during a time of financial instability," said Margaret McKenna, president of the Wal-Mart Foundation.

In 2005, CBA was created through key partnerships brokered during CFSI's granting process. CBA is a non-profit organization which offers new solutions for community lenders and asset building organizations to report loan repayment to the major credit bureaus and to help low and moderate income families build stronger credit profiles and scores.

"CFSI has been an important partner to CBA," commented Vikki Frank, Executive Director of CBA. "CFSI's seed funding, strategic guidance and connections with the private sector financial industry helped make CBA's business plan a reality. This new grant reaffirms CFSI's partnership and commitment to helping CBA become a sustainable organization that will reach more underserved individuals."

Those organizations wishing to submit a proposal should visit <http://www.cfsinnovation.com/request-funding.php> to download the complete request for proposal. Deadline for submissions is March 14, 2008. CFSI will announce the winners in early summer 2008.

About CFSI:

The Center for Financial Services Innovation, a non-profit affiliate of ShoreBank Corporation, facilitates financial services industry efforts to serve underbanked consumers across the economic, geographic and cultural spectrum. It provides funding and resources, enables partnerships, and identifies, develops and distributes authoritative information on how to respond to the needs of the underbanked profitably and responsibly. CFSI works with banks, credit unions, technology vendors, alternative service providers, consumer advocates and policy makers to forge pioneering relationships, products and strategies that will transform industry practice and the lives of underbanked consumers. For more on CFSI, go to www.cfsinnovation.com.

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