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Reliance Bank and SLEHCRA announce Community Reinvestment Partnership to broaden services for low-income and minority individuals, businesses and families

(Nov. 29, 2011) -- Reliance Bank and the St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA) today announce a Community Investment Partnership to provide financial education and new financial services and products to low-income and moderate-income individuals, families and businesses.

With the Community Reinvestment Partnership, Reliance Bank and SLEHCRA member organizations are working together to broaden the delivery of mainstream financial services and help more people gain access to banking products.

Through the Partnership, Reliance will broaden its offerings of financial products for low- and moderate-income individuals and families and for minority-owned businesses. These new products will include a small business lending program, expanded mortgage products and services and new checking and savings account offerings.

The initiative also includes an outreach effort to provide targeted financial literacy for businesses and individuals, with community-based classes that will provide advice on budgeting, savings, home-buying and financial planning.

To achieve these goals, Reliance will expand its marketing to include African-American and Hispanic media outlets.

"Reliance is committed to delivering sound financial products that will support business and community growth," said Reliance President and Chief Executive Officer Allan D. Ivie, IV. "This Partnership honors the goals of the Community Reinvestment Act and fair lending laws and provides a road map to increasing financial opportunities for families and business owners."

Will Jordan of the Metropolitan St. Louis Equal Housing Opportunity Council, a SLEHCRA member organization, said the Partnership will help meet a critical need. "Our coalition worked closely with Reliance Bank to create this plan for better banking services and resources for our community. Too many people in our community do not have access to quality and affordable financial services. Institutions need to be doing a better job at meeting these needs. We are happy that Reliance Bank is making a difference, and we look forward to working with them to meet the goals of this Partnership."

About the Partners

Reliance Bank, headquartered in St. Louis, MO, is a wholly owned subsidiary of Reliance Bancshares, Inc., a publicly held Missouri bank holding company that provides a full range of banking services to individual and corporate customers. It operates 20 branches in the St. Louis Metropolitan area. The company's website can be found at www.reliancebankstl.com.

The St. Louis Equal Housing and Community Reinvestment Alliance (SLEHCRA) is a coalition of non-profit and community organizations that works to increase investment in low-income and minority communities. SLEHCRA regularly works with banks to ensure they are meeting obligations under the Community Reinvestment Act and fair housing laws. Learn more at our website: www.slehcra.org