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RENDE PROGRESS CAPITAL COMMUNICATIONS

CONTACT: Eric K. Foster | 616.558.3276 | contact@rendeprogresscapital.com

RENDE PROGRESS CAPITAL ANNOUNCES PARTNERSHIP WITH FLAGSTAR BANK

Racial equity loan fund and bank begin efforts to assist Excluded Entrepreneurs

EAST LANSING/GRAND RAPIDS, MI—April 15, 2019--Rende Progress Capital (RPC) announces its partnership with Flagstar Bank in funding RPC in its efforts to assist Grand Rapids area Excluded Entrepreneurs with business technical assistance, loan readiness and other services. This is the first relationship between RPC, a racial equity-focused loan fund, and Flagstar Bank, a full-service community bank and leading national mortgage lender.

RPC's mission is to provide racial equity-oriented small business lending and services to Excluded Entrepreneurs. Excluded Entrepreneurs are racially diverse business owners facing a variety of barriers to some conventional lending. RPC is pleased that Flagstar Bank---an institution with a strong commitment to diversity and inclusion---is supportive of the RPC mission.

As Eric K. Foster, RPC Co-founder, Chair and Managing Director stated, "One of the values of Flagstar Bank is listening to the needs of clients and the community and then crafting solutions to meet those needs. RPC appreciates that Flagstar Bank listened to our needs for technical assistance to loan applicants, loan support and programmatic funding and then provided the funding to make it happen. Flagstar Bank enters into the partnership with an appreciation of RPC's unique mission and values."

"We're pleased to provide funding to RPC to help Excluded Entrepreneurs become successful small business owners," said Beverly Meek, director of community reinvestment for Flagstar. "Beyond that, as a certified SBA lender with a strong cadre of small business lenders, we welcome the opportunity to lend our expertise as well."

Flagstar Bancorp, Inc. (NYSE: FBC) is an \$18.5 billion savings and loan holding company headquartered in Troy, Mich. Flagstar Bank, FSB, provides commercial, small business, and consumer banking services through 160 branches in Michigan, Indiana, California, Wisconsin and Ohio.

About RPC: RPC is a not-for-profit loan fund and emerging CDFI and racial equity mission-driven lender of loans and investments to Excluded Entrepreneurs who face social and financial barriers to acquiring traditional loans because of bias and racial inequity.
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