



**FOR IMMEDIATE RELEASE:**

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**\*\*\*PRESS RELEASE\*\*\***

**State Senator Figures, County Commissioner Ludgood and Mayor Stimpson,  
Launch *Bank On South Alabama* Initiative**

***Mobile becomes the second city in Alabama to create and implement a comprehensive program to bank unbanked and under-banked households***

**Mobile, AL** – State Senator Vivian Davis Figures, County Commissioner Merceria Ludgood, and Mayor Sandy Stimpson today announced the launch of Bank On South Alabama, an innovative program which allows Mobile County families dependent on high-cost check cashers and other alternative financial services to easily open a starter checking and/or savings account with reputable partner financial institutions.

State Senator Vivian Davis Figures, Senate Minority Leader, represents District 33 in the Alabama State Senate. Having been very active in supporting asset building initiatives across the state of Alabama said, "Providing opportunities for hard working individuals and families to build wealth is very near and dear to my heart. The Bank On South Alabama initiative will help individuals keep their hard earned money by developing relationships with local financial institutions and using traditional financial products to build a solid financial foundation for their families."

Mobile County Commissioner Merceria Ludgood has been serving the citizens of District 1 since October 9, 2007. "We're thrilled to launch Bank On South Alabama," said County Commissioner Ludgood. "Thousands of hard-working unbanked Mobile County residents will be able to open an account – even if they have mismanaged an account in the past, need to use their Matricula card as ID, or simply want quality financial management training. This is a real alternative to high-priced, check cashing and payday lending businesses."

"Over the next three years, we plan to bring almost 2,000 of the 19,457 unbanked Mobile County families into the financial mainstream so they can begin to save and build assets," said Mayor Stimpson. "Our goal is to promote products and services offered by partner banks and credit unions that are "no or low cost" thereby saving families, who rely on alternative financial services, hundreds of dollars per year."

The initiative, which will expand to the seven surrounding counties in southwest Alabama, is spearheaded by the Bank On South Alabama Steering Committee comprised of representatives from financial institutions, community organizations, and local governments. Steering Committee Co-Chairs, Sandra Dunaway with Lifelines Consumer Credit Counseling, and Ashley Mabry with Trustmark Bank, along with the other Steering Committee members have worked tirelessly over the past year to bring the initiative to fruition. “We as Co-Chairs of Bank On South Alabama want to thank and acknowledge the commitment exhibited by the Steering Committee members as well as our partners in making this extremely important initiative a reality,” said Sandra Dunaway and Ashley Mabry. “We also would like to thank John Olsen, Community Affairs Specialist with the FDIC, who provided technical assistance during the development of the initiative.”

Participating partners of Bank On South Alabama are:

**State and Local Government Champions**

State Senator Vivian Davis Figures  
Mobile County Commissioner Merceria Ludgood  
City of Mobile, Mayor Sandy Stimpson

**Financial Institution Partners (Local)**

Army Aviation Center Federal Credit Union  
Azalea City Credit Union  
BancorpSouth Bank\*  
Commonwealth National Bank\*  
First United Security Bank  
IBERIABANK\*  
McIntosh Chemical Federal Credit Union  
National Bank of Commerce \*  
New Horizons Credit Union  
The First Bank  
Trustmark National Bank\*  
United Bank

**Financial Institution Partners (State-wide)**

BB&T Bank  
BBVA Compass Bank  
PNC Bank, N.A.  
Regions Bank  
Wells Fargo Bank, N.A.

**Community Partners**

Center for Fair Housing Inc\*  
Community Foundation of South Alabama  
Davis, South, Barnette & Patrick  
Episcopal Church of the Redeemer  
FDIC  
Family Promise of Coastal Alabama\*  
Goodwill Easter Seals of the Gulf Coast \*  
Habitat for Humanity

Lifelines/Consumer Credit Counseling \*  
Mobile Development Enterprises  
Mobile Works Inc\*  
One Mobile  
United Way of Southwest Alabama  
United Way 2-1-1  
Volunteers of America Southeast \*

*(\*) Indicates partners that provide financial education for BOSA*

For more information about Bank On South Alabama, visit [www.bankonsouthalabama.org](http://www.bankonsouthalabama.org) or contact United Way 2-1-1.