



U.S. Bank Joins the U.S. Department of Treasury's Bureau of the Fiscal Service Mentor-Protégé Program

October 2, 2019

Bank to Mentor First Independence Bank, a Minority-Owned Detroit Community Bank

MINNEAPOLIS--(BUSINESS WIRE)--Oct. 2, 2019-- U.S. Bank will mentor First Independence Bank, a minority-owned community bank in Detroit, Mich., as part of the Bureau of the Fiscal Service Mentor-Protégé Program sponsored by the U.S. Department of Treasury. During the three-year commitment, U.S. Bank will provide guidance and insight to First Independence Bank as it strives to become a provider of financial services to the Department of Treasury.

"With the mentor-protégé program, the Treasury Department intentionally recognizes the importance of small banks in our economy, banks that have historically and traditionally served mostly their local communities," said Corvelli McDaniel, Assistant Commissioner of Revenue Collections for Treasury's Bureau of the Fiscal Service. "Now, through a period of preparation and mentorship, small banks will have an opportunity to serve the nation."

The U.S. Department of the Treasury launched the mentor-protégé program to broaden the capacity of small and community banks. By establishing relationships between the largest commercial banks and small protégé banks, Treasury seeks to expand networks within the financial services industry and to facilitate the inclusion of a broader range of financial institutions in Treasury business opportunities.

"We are excited about the opportunity to partner with First Independence Bank, leveraging our 30 years of experience as an innovative, trusted advisor and financial agent of the U.S. Treasury," said Russell Zint, senior vice president and division manager of Federal Banking for U.S. Bank. "First Independence Bank's values align with ours and we believe our collaboration will lead to broader minority involvement in U.S. Treasury business and greater economic development in our communities."

"We consider this a high honor and grand opportunity to serve as financial agents to the U.S. Department of Treasury as a U.S. Bank mentee in the Bureau of the Fiscal Service Mentor-Protégé Program," says Kenneth Kelly, chairman & CEO, First Independence Bank. "First Independence Bank keeps its customers' needs at the forefront at all times, so an opportunity such as this positions us for continued growth in areas that will allow us to better serve new and existing customers at an expanded level locally and nationally. It will be our goal to demonstrate with U.S. Bank, and the U.S. Department of Treasury that mentorship in business is a benefit to all."

U.S. Bank is deeply committed to diversity, equity and inclusion as one of its core values. The company recently invested \$1 million in the National Museum of African American History and Culture. Additionally, U.S. Bank committed \$1 million in the Chicago Entrepreneurs of Color Fund, providing capital to minority-owned small businesses on Chicago's South and West sides.

About U.S. Bank

U.S. Bancorp, with 74,000 employees and \$482 billion in assets as of June 30, 2019, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2019 World's Most Ethical Company. Visit U.S. Bank at [usbank.com](https://www.usbank.com) or follow on social media to stay up to date with company news.

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