

**January 20, 2010 – New Haven  
For Immediate Release**

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**START COMMUNITY BANK RIBBON CUTTING  
January 25, 2011**

**Start Community Bank** will be hosting an official ribbon cutting ceremony at each of its two branches on Tuesday, January 25, 2011.

The ribbon will be cut at 10 am at the bank's main branch and corporate headquarters at 299 Whalley Avenue, New Haven, at the corner of Sherman Avenue. A second ceremony will follow at 11 am at the bank's branch in Fair Haven at 258 Grand Avenue between Blatchley and Poplar Streets.

To welcome visitors to the branch and promote awareness of its services, Start Community Bank will provide a free gift to anyone who opens an account that day, light refreshments after the ceremonies, and ongoing special product offers.

As part of the celebration, Start Community Bank is offering a premium interest rate of a 1.67% APY on a 13 month certificate of deposit, and a limited time promotional rate of a 1.67% APY on a "**Fast Start**" savings account. Certain restrictions do apply. The accounts can be opened at either branch.

During the days following, visitors to the branches will have an opportunity to participate in the bank's "**Lucky Start**" contest. Starting at 8:30 am on January 26<sup>th</sup>, the first 150 visitors at each branch will receive an envelope which will contain either a \$5 bill or a \$100 bill. The bank is also conducting an ongoing contest with a "**Grand Start**" Prize drawing of a \$1,000 savings account. One lucky winner will be announced on February 1, 2011. **No purchase is necessary to enter or win. Account offering and contest details are posted on the bank's website, [startbank.com](http://startbank.com).**

To reaffirm Start's commitment to the community, the ceremonial opening ribbon at each branch will be made of 'cash' – and each ribbon will be donated to a New Haven non-profit. In addition, the bank will welcome attendees into each branch after the ribbon ceremony to view art installations on loan from local artists, who will be special guests at the events. The bank is honored to display the works of Pablo Juan Garcia of 230 Studios at the Grand Avenue branch, and the work of Frank Bruckmann, portraits of New Haveners at work, at the Whalley branch.

A unique partnership between the bank and the “Youth at Work” summer jobs program for teenagers will also be announced, which will highlight the bank’s commitment to serve as a catalyst for building wealth for families and individuals in our community.

Start Community Bank is committed to creating a better quality of life for the residents of greater New Haven by providing loans to residents and businesses that support affordable housing and create new jobs. The bank also offers low cost convenience services such as check cashing and utility bill pay, easy to understand bank account products that meet the needs of its Members, and practical information about money and money management.

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Start Community Bank’s parent company is the First City Fund Corporation (FCFC). It was formed in 2004 as a consequence of a challenge by the City of New Haven to New Haven Savings Bank’s conversion to a public company. The creation of FCFC followed from a joint agreement between the former New Haven Savings Bank, now NewAlliance Bank, and the City of New Haven wherein NewAlliance Bank agreed to fund FCFC with \$25 million paid out over a period of years.

FCFC was the first and principal funder of the Elm City Resident ID Card – a program that encouraged all residents of the City of New Haven to identify themselves and to rise up to the responsibilities and opportunities of residency in New Haven. FCFC also funded New Haven’s ROOF Program, an ambitious partnership between the City of New Haven, the Jerome Frank Clinic at Yale Law School and the Greater New Haven Community Loan Fund, which has reached out, counseled and supported hundreds of New Haven families from the threat of home mortgage foreclosure.

#### About First City Fund Corporation and Start Community Bank

First City Fund Corporation (FCFC), the parent company of the bank is a non-profit Connecticut non-stock corporation created to improve the quality of life of the financially underserved communities in the Greater New Haven Region by providing equitable economic and community development opportunities for neighborhoods, families, and businesses to achieve sustainable economic growth.

Start Community Bank is a community development bank capitalized with approximately \$16 million from its parent, FCFC. It not only offers traditional bank account products but also specialized products such as entry level accounts for first-time bank customers, second chance accounts for those re-establishing a positive financial history, small business loans, loans to improve and increase the stock of affordable housing, and financial literacy support. Its headquarters and principal branch is located at 299 Whalley Avenue, New Haven, Connecticut with a second branch located at 258 Grand Avenue, New Haven, Connecticut.

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