

Ocean Bank Offers Student Scholarships

Local Bank Helps Inner City Kids Pursue their Education

MIAMI, FL - May 22, 2007 - Five graduating students from St. Francis Xavier Catholic School will receive scholarships to continue their education thanks to local community bank, Ocean Bank. Carlos Hondal, Executive Vice President and Chief Risk Officer of Ocean Bank along with other bank executives will present the scholarship awards today during the school's graduation ceremony on May 24 at 6:00 pm at 1682 NW 4 Avenue in Miami's Overtown section of the city. The Bank will award each of the five students \$500 to be used for high school expenses which may include registration fees and books. In addition to the scholarships, Ocean Bank will also award 12 graduating students \$600 worth of U.S. savings bonds. **The scholarship recipients are:**

- **Patrick Walker - Most Improved Award**
- **Carolina Sibauste - Leadership Award**
- **Chancellor Reed - Academic Award**
- **Milagros Pla - Community Service Award**
- **Samantha Thomas - Scholar Athlete**

"This is the eighth year in a row that we offer St. Francis students scholarships in order for them to continue their education," said Hondal. "As an institution, Ocean Bank will always assist and be a part of our community, we are pleased to offer our support and we are looking forward to continuing to work with St. Francis School and Miami Inner City Angels to help students reach their full potential. Ocean Bank is very proud to be able to attend the St. Francis Xavier graduation and participate in this very important institution in Overtown. This school is a special place that has a wonderful combination of teachers, parents, grandparents, family and especially, students. Seeing these students improve and overcome many obstacles and succeed in academics, community service and leadership, should inspire and motivate others to get more involved with a school like St. Francis Xavier. We hope that our support will assist both the Archdiocese of Miami and the community in general to provide help to this school, which strongly needs it," he added.

Ocean Bank has committed \$10,500 per year in funds to St. Francis Xavier School students. In addition to the end-of-year "Ocean Bank Awards," which total \$2,500, Ocean Bank also provides the school's general scholarship fund with eight \$1,000 scholarships. These eight scholarships, totaling \$8,000 are offered to students from different grades. St. Francis Xavier Catholic School is the only private school in Overtown. St. Francis was the first Catholic Church and school for African-Americans in Miami. The school was in the midst of closing when Miami Inner City Angels, a non-profit 501 © (3) organization, led by Michael Caricarte, Jr., organized a grass roots effort to raise funds for the school.

Celebrating its 25-year-anniversary in 2007, Ocean Bank is the largest independent commercial bank headquartered in the state of Florida, with more than \$5.9 billion in assets and \$5 billion in deposits. Chartered in 1982, Ocean Bank operates a network of 21 branches throughout Miami-Dade and Broward counties. Ocean Bank is recognized as a leader in community relations efforts and has received numerous awards from the Greater Miami Chamber of Commerce, the Beacon Council, the March of Dimes and the Florida Department of Education for its efforts in helping our community. For more information about Ocean Bank logon to www.oceanbank.com.