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Mayor Bell Receives M&F Bank Founders Award

DURHAM, NC (June 7, 2017) – M&F Bank yesterday named the Honorable William V. “Bill” Bell, mayor of the City of Durham, as the recipient of its 9th annual Founders Award. The M&F Bank Founders Award recognizes individuals or entities that embody the “Founding Principles,” which are the signature values or attributes of the men who established the Bank 110 years ago, and which values have guided the Bank ever since. Those Principles include: success through industrious labor; courage & leadership; embracing diversity; “doing well by doing good;” responsible citizenship; investing one’s time & resources in the community; commitment to excellence and attention to detail; taking the opportunity to make a difference; and being a mentor and role model.

Throughout the course of his career, Bell has exemplified all the Founding Principles, making him a more than worthy recipient of the award. That career includes service in the military and in the private sector, as well as more than 40 years of public service in the greater Durham area. Bell soon will wrap up his tenure as the longest serving Mayor in Durham’s history. Over the past four decades, Bell has not only contributed to those changes, but his dedication to fostering public-private partnerships has contributed greatly to the evolution Durham, with the American Tobacco Historic Complex and Durham Performing Arts Center as impressive examples. Accepting the Award, Bell told the audience that he was glad to have made Durham his home, and appreciated the opportunity to have served on the boards of both Mutual Community Savings Bank, Inc. SSB, and M&F Bank.

“Mayor Bell has been an outstanding ambassador for the Bank, just as he has been for the City of Durham and greater Durham area. We are happy to have this opportunity to demonstrate our appreciation,” said Board Chairman James A. Stewart.

M&F Bank is a state-chartered commercial bank founded in 1907, and has operated continuously since 1908. M&F Bank is one of the few NC banks designated by the United States Treasury as a Community Development Financial Institution (CDFI). Its vision is to be the preferred community bank in its markets. M&F Bank is the wholly owned subsidiary of M&F Bancorp, Inc., which has \$268.0 million in assets as of March 31, 2017. M&F Bancorp’s common stock is quoted in the over-the-counter market through the OTC Pink Sheet under the symbol “MFBP.” For additional information, contact M&F Bancorp Corporate Headquarters, 2634 Durham Chapel Hill Blvd., Durham, NC at (919) 687-7800 or visit www.mfbonline.com

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Attached: (left to right) Director Lenny F. Springs, Mayor William V. “Bill” Bell, Director Raymond C. Pierce, Chairman James A. Stewart