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The Michigan Bankers Association Announces 2024 Banker of the Year
Kenneth Kelly, Chairman and CEO, First Independence Bank

Lansing, Mich., March 21, 2024 - The Michigan Bankers Association (MBA) recognizes Kenneth Kelly, chairman & CEO of First Independence Bank, as the recipient of the esteemed 2024 *MBA Banker of the Year* award.

The MBA Board of Directors awarded Kenneth Kelly with this prestigious honor in recognition of his outstanding dedication to the MBA, significant contributions to the banking industry, the remarkable success of First Independence Bank, and his exemplary record of community service.

"The Michigan Bankers Association has made an exceptional decision in naming Kenneth Kelly as the 2024 Banker of the Year," said Roxanne Daust, MBA chairman and president and CEO of Range Bank. "As a dynamic and impassioned leader, Kenneth cultivates an atmosphere of involvement and teamwork, acknowledging the significance of each individual's contributions and their positive impact on communities. The success and expansion experienced by First Independence Bank under Kenneth's guidance are a true testament to his capabilities."

"Kenneth Kelly is most deserving of this honor. His leadership in advocacy on behalf of our industry is an example to all," stated T. Rann Paynter, President, CEO, MBA. "The contributions Kenneth, his team and bank make in Detroit and now Minneapolis bring both banking services and financial education to the communities they serve enabling those within to realize their dreams of building for the future."

The MBA will honor Kenneth Kelly at its 138th Annual Convention on Mackinac Island in June, where his remarkable achievements and contributions to the banking industry will be celebrated.

Under Kelly's leadership, this minority depository institution, headquartered in Detroit, Michigan, has risen to become the 7th largest African American-controlled commercial bank in the country. Kenneth led First Independence Bank's national expansion efforts with bank branches both in Detroit and in the Twin Cities through an unprecedented multi-bank collaborative effort. Over the last several years, First Independence Bank grew from approximately \$250MM in assets to more than \$600MM.

Kelly's business acumen and influence in the industry yielded many community-focused and growth-minded, collaborative efforts recently. He led the initiative to help research and upgrade the core banking system to a digital platform. He also partnered with the Operation HOPE nonprofit to help customers with financial education; and established the Small Business

Lending Program (a partnership with the both the State of Michigan and State of Minnesota) to provide loans to minority-owned businesses) to help enhance the community.

"I am grateful to receive this prestigious honor. To be acknowledged by one's peers is the ultimate honor from this group who truly made me feel welcomed, valued, respected and engaged," stated Kenneth Kelly, chairman & CEO, First Independence Bank. "This award is a testament to the dedication and hard work of the entire team at First Independence Bank, as well as the unwavering support of our valued customers and partners. I am truly thankful for the opportunity to serve this institution and the banking industry to impact communities locally, statewide, and nationally."

Kenneth Kelly has received numerous accolades over the span of his career. Last year, he was named an EY Entrepreneur of the Year® 2023 Michigan and Northwest Ohio Award finalist.

Kelly was selected to serve on the FDIC chairman's Advisory Committee on Economic Inclusion (a three-year term); served as director, Michigan Bankers Association Board of Directors; and is currently the vice chair of the American Bankers Association (the largest trade association representing banking). He was a former Federal Reserve Bank of Chicago's seventh district Community Depository Institutions Advisory Council (CDIAC) member.

Notably, Kenneth also testified as an expert witness before the U.S. Congress, appearing before the House Financial Services subcommittee on consumer protection and financial institutions.

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About the Michigan Bankers Association

The Michigan Bankers Association (MBA), the voice of the banking industry since 1887, consists of Michigan financial institutions with more than 2,800 branches located throughout the state. The MBA promotes strong communities and economic activity in Michigan by advancing a positive business environment. MBA assists banks by offering products and services to reduce expenses and increase profitability through the strength of the association. For more information, visit michigan.bank.