



mBank Open For Business in Escanaba, Michigan

The opening of mBank, a full-service bank located inside the new Super Menards store in Escanaba, proves Delta County does attract new businesses. Chief Executive Officer of mBank, Kelly George, said a commercial hub like Escanaba is a natural fit for the branch's latest expansion. The bank, which is based in Manistique, has entered into a lease agreement to operate a full-service branch in the new Menards store. The bank opened March 24th. George is confident mBank's presence will benefit both the bank and the community. "We are very excited about the opportunity to have a physical presence in Delta County," said George. "It makes sense for us and bodes well for Upper Peninsula business opportunities."

According to George, mBank approached Menards several months ago and received a favorable response to mBank's request to occupy 700 square feet of the new store. Menards is a family-owned improvement retailer chain based in Eau Claire, Wisconsin. Construction began on the 240,000 square-foot store in April 2008 in Escanaba and will hold a nine-day grand opening celebration this April. The bank branch arrangement is a first for Menards. They have been good to work with and we think it is going to be a beneficial partnership for both of us," said George.

George said the partnership with Menards provided mBank with a valuable opportunity to re-enter the community of Delta County. "It's a way to re-enter the market with a well run retailer that can provide

substantial foot traffic (for mBank)," he said. "We also have a customer base in Escanaba and this provides an opportunity to enter back into a market where we think we can compete effectively to garner more business and provide better service to our existing clients in the area." Partnering with Menards also allows the bank to operate on expanded hours. Initial plans are to operate the bank from 8 a.m. to 7 p.m. Monday through Friday and 8 a.m. to 4 p.m. on Saturday.

There is expected to be four to five people on staff at the Escanaba branch, four of whom reside in Delta County. A majority of mBank's 13 branches are located in the Upper Peninsula. George said the Upper Peninsula was an appealing location for the bank's most recent expansion, because it's economy has proven to be more stable than other parts of the State. "Without question the U.P. is far more stable from the standpoint of property values, overall work force and business compared to southeast Michigan or even below the bridge," he said. "We wanted to expand somewhere and we think the U.P. is a more safe, stable area to go ahead and do some expansion, as well as provide additional services to the Escanaba market."

George said Escanaba seemed like a natural fit for mBank which has branches in other commercial hubs of the U.P. such as Marquette, Manistique and Newberry, to name a few. "It fits our strategic plan for the U.P. from a standpoint of being located in commercial hubs...," he said. "(Escanaba) is a community where we feel our banking products and services, and the way we do business, fits well. It's also just a good community."

George said he is confident mBank's up-to-date, unique products and services, which utilize technology and even environmentalism, will appeal to new and existing customers. In addition to traditional bank services, some of the special products and services offered by mBank include a "green" checking account, which is completely electronic and is designed for customers who want to avoid using paper. As an incentive to "go green," those who use this checking account will also get paid a very high rate of interest, said George. The bank's full service online and mobile banking products are in line with the latest technologic trends. They allow customers to do their banking on-line or with the use of a cell phone, blackberry, etc.

Another service mBank offers is a new student lending program, specifically designed for college students and their families which will assist them getting the education they need. This program will be tailored towards community colleges and universities in the area such as Bay College and Northern Michigan University, said George. "We are a full-service, small business lending bank," he said. "We have good technology and different products and loan services that you may find in a much larger bank, however we provide them with a strong, personalized community bank atmosphere. That's what sets us apart."

Story contributed by Escanaba Daily Press