



KeyCorp
127 Public Square
Cleveland, OH 44114-1306



CONTACTS: **Jill Arslanian**
 KeyCorp
 216.689.0065
 jill_arslanian@keybank.com

Stephen Ranzini
University Bank
734.741.5858, x226
ranzini@university-bank.com

KEY MEDIA
NEWSROOM: **www.Key.com/newsroom**

FOR IMMEDIATE RELEASE

University Bank First in Michigan to Sign ATM Agreement with KeyCorp

CLEVELAND, Ohio and ANN ARBOR, Mich., September 22, 2004 – University Bank of Ann Arbor, Mich. (NASDAQ:UNIB), is the first financial institution in the state of Michigan to sign an agreement with Cleveland-based KeyCorp (NYSE: KEY) to provide its customers with surcharge-free access to Key’s network of more than 549 automated teller machines (ATMs) in Michigan, Indiana and Ohio.

By partnering with Key, University Bank significantly enhances its customer service capabilities by making it easier than ever for its customers to access their accounts and do business with University Bank at home and when they travel.

“We are eager to be able to offer our customers much greater access to their money,” said Nicholas K. Fortson, CEO of University Bank. “Working with Key, we can raise the level of service we provide our customers while retaining the same community bank atmosphere that attracted them to us in the first place. In Washtenaw County alone, our customers have surcharge-free access to 12 ATMs.”

Through Key’s agent bank program, banks, credit unions and other financial services companies provide their customers and members surcharge-free or surcharge-reduced access to Key’s automated teller machine network without the significant financial and labor investment required to build, operate and maintain their own individual ATM system. Institutions can access any or all of Key’s network of nearly 2,200 ATMs across the country, including 716 located in ARCO am/pm retail locations along the West Coast.

- more -

ADD ONE -- University Bank First in Michigan to Sign ATM Agreement with KeyCorp

“Our experience with operating a premier ATM network makes us an ideal partner for financial institutions in Michigan like University Bank,” said Domenic Iammarino, regional sales manager at Key. “We’re working with more than 100 agent bank partners across the country and we look forward to providing our services to University Bank and other institutions in the Wolverine State.”

University Bank is a state-chartered community bank with approximately \$50,000,000 in assets. Ann Arbor-based University Bancorp owns 100% of University Bank. University Bank is an FDIC-insured, locally owned and managed community bank primarily serving the cities of Ann Arbor and Ypsilanti of Washtenaw County. The community banking operation focuses on local businesses, under-served markets and the non-profit communities. Other community banking specialties include highly competitive deposit products for business owners, residential mortgages for individuals and investors, commercial real estate lending and insurance, investments and money management through its wholly-owned subsidiary University Insurance & Investments, Inc. In addition to its community banking, insurance and investment operations, University Bank specializes in mortgage subservicing primarily serving the credit union industry through the Bank's Houghton-based 80%-owned subsidiary, Midwest Loan Services. Midwest services and subservices over \$2.2 billion in mortgages.

Cleveland-based KeyCorp is one of the nation’s largest bank-based financial services companies, with assets of approximately \$86 billion. Key companies provide investment management, retail and commercial banking, consumer finance, and investment banking products and services to individuals and companies throughout the United States and, for certain businesses, internationally. The company’s businesses deliver their products and services through KeyCenters and offices; a network of nearly 2,200 ATMs; telephone banking centers (1.800.KEY2YOU); and a Web site, Key.com,[®] that provides account access and financial products 24 hours a day.

###

Note to Editors: For up-to-date company information, media contacts and facts and figures about Key lines of business, visit our Media Newsroom at Key.com/newsroom.