

For Immediate Release

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UNIVERSITY BANK HIRES NEW ISLAMIC MORTGAGE SPECIALIST

May 3, 2004, Ann Arbor, Michigan – University Bancorp (NASDAQ: UNIB) announced today that **A. D. Mirza** joined University Bank®’s Residential team as a Mortgage Specialist. **Mirza** now serves as the primary point of contact in the Islamic community for the Bank’s new interest-free Mortgage Alternative Loan Transaction or MALT (a redeemable lease program) and the new FDIC-insured Profit-Sharing Money Market account. He is also completing the training required to become certified as a Residential Loan Education Officer.

As a long time participant in the Detroit Chapter of the Council of American Muslim Professionals (CAMP), **Mirza** was most interested in joining University Bank because of its Islamic Finance programs. Prior to joining University Bank **Mirza** worked for Allied Home Mortgage Capital Corporation as a Loan Officer and Netco as an Escrow Officer.

“As with some other faith communities, the Islamic prohibition against paying interest has kept American Muslims from homeownership. We believe that we are the only bank in the country that is aggressively engaged in helping Muslim families participate in the American Dream of homeownership”, said Vice President, Residential Loan Manager, **John Sickler**. “**A. D.** brings the combination of residential lending, language and

cultural skills and a continued commitment to homeowners in southeast Michigan that we had spent nearly a year searching for. We're extremely fortunate that **A. D.** chose to join us," continued **Sickler**.

Originally from Islamabad, the capital of Pakistan, **Mirza** has been a Detroit area resident for twenty-eight years. He is a graduate of Fraser High School and Eastern Michigan University with a Bachelor of Arts and Sciences. While at Eastern Michigan University, **Mirza** interned at the Canadian House of Commons as part of the Comparative Political Internship. He is currently an executive member of the Sigma Phi Epsilon Alumni Board at Eastern Michigan University. **Mirza** resides in Ypsilanti.

Ann Arbor-based University Bancorp (NASDAQ: UNIB) owns 100% of University Bank. University Bank is an FDIC insured, locally owned and managed Community Bank. The Community Banking operation focuses on local businesses and the non-profit community, and its officers make "office calls" to local small businesses and non-profits. Other Community Banking specialties include highly competitive deposit products for business owners, residential mortgages, commercial real estate lending, and insurance, investments and asset management through its wholly owned subsidiary University Insurance & Investments, Inc. In addition to its Community Banking operations, University Bank specializes in mortgage subservicing specializing in servicing the credit union industry through the Bank's Houghton-based 80%-owned subsidiary, Midwest Loan Services, which currently subservices over \$2 billion in mortgage loans.

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