

For Immediate Release

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**UNIVERSITY BANK SELECTED AS “COMMUNITY BANKERS OF THE YEAR” BY U.S. BANKER MAGAZINE**

September 11, 2006, Ann Arbor, Michigan—**Stephen Lange Ranzini**, President and Chairman of Ann Arbor’s University Bank (NASDAQ: UNIB), announced that U.S. Banker magazine has selected University Bank as one of three “Community Bankers of the Year,” “based on their financial performance and their innovative strategies within their communities.” The article, on page 42 of the September issue, is available online at <http://www.university-bank.com/usbanker.pdf>.

Ann Arbor based University Bancorp owns 100% of University Bank which manages a total of \$3.87 billion in assets. 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, minorities and the non-profit communities. University Bank is the only financial institution headquartered in Washtenaw County to be rated “Outstanding” by the FDIC for Community Service and Community Reinvestment. Other Community Banking specialties include highly competitive deposit products for business owners, residential mortgages, 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 operations, University Bancorp specializes in Islamic Banking through 80%-owned University Islamic Financial Corporation and also in mortgage subservicing and mortgage origination primarily serving credit unions through the Bank’s Houghton-based 80%-owned subsidiary, Midwest Loan Services.

Any prediction of the future is inherently not assured. Investors should read the risk factors listed on pages 21 and 22 in the Company’s report on Form 10K for the year ended December 31, 2004 and any prediction in this release is intended to be covered by the Safe Harbor provisions of Section 21E of the Securities Exchange Act of 1934.

Additional comprehensive investor relations information on University Bancorp is available at [www.university-bank.com/bancorp.htm](http://www.university-bank.com/bancorp.htm).

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