

Dear University Bancorp, Inc. Shareholder:

University Bancorp, Inc. (OTCQB: UNIB) has scheduled its 2019 Annual Shareholder Meeting for December 23, 2019, beginning at Noon EST at University Bank's headquarters at 2015 Washtenaw Avenue, Ann Arbor. As a shareholder of record as of the close of business November 27, 2019 you will be entitled to vote. The Company is mailing this notice of the Annual Shareholder Meeting to all shareholders. As a measure to economize and save the shareholders money, no proxies will be solicited for the meeting by the company. Shareholders will vote at the Annual Shareholder Meeting to elect directors for the coming year. The board recommends that the Shareholders reelect the current board members and each has indicated their willingness to stand for reelection. No other business is anticipated to be voted on, and shareholders will have the opportunity to engage management in a question and answer period following a short presentation.

To bring you up to date on recent developments at our Company, enclosed please find:

- 1) Our third quarter 2019 earnings press release, from our website.
- 2) The most recent version of our Investor Presentation, from our website.

In the attached press release we mentioned that we recently obtained a license to enter an additional key state. I wanted to give you some additional background on this, as it is an exciting development. We obtained for our UIF division a license to originate mortgage loans in New York State. We believe that this is the largest individual market for faith based lending in the U.S. In February, we plan to begin the application process for a similar license for our Midwest Loan Solutions, Inc. subsidiary. This would allow us to service GNMA loans located in New York State, which is the last remaining state our mortgage subservicing business is not fully licensed in. We are already fully licensed to subservice all other kinds of mortgage loans in New York State.

Shareholders are encouraged to refer to the financial information including the investor presentations, audited financial statements, strategic plan and prior press releases, available on our investor relations web page at: <http://www.university-bank.com/bancorp/>. Another useful site is <https://www.otcmarkets.com/stock/UNIB/quote>, where you can find the current quote and recent trades of our stock. The trading history of our stock is available here: <https://www.otcmarkets.com/stock/UNIB/overview>, if you click on the tab just above the stock price chart labeled "Data Table". All quarterly University Bank Call Reports are available here: <https://www.otcmarkets.com/stock/UNIB/disclosure>.

If you own your shares in your own name and hold a certificate, we want to emphasize the importance of keeping our transfer agent, Computershare, updated with your current correct address, if you have moved. Under state escheat laws, if you don't respond to Computershare's requests to update your address, or don't receive future mailings from us, within a short period of time in some states your shares will be seized and sold by the state you live in. One way to avoid this is to transfer your shares into a brokerage account in your name. If you receive any communication from Computershare, please act on it immediately!

If you have any questions, please contact:

Stephen Lange Ranzini, President and CEO
Phone: 734-741-5858, Ext. 9226 or Email: ranzini@university-bank.com