

WARSAW FEDERAL TRANSITIONS TO A MINORITY DEPOSITORY INSTITUTION

December 5, 2023 - Cincinnati, OH – [Warsaw Federal Savings & Loan \(Warsaw Federal\)](#), an independent mutual bank affiliated with First Mutual Holding Co., has served the residents and community of East Price Hill for 130 years. Now, the community bank is hitting a new milestone: becoming Cincinnati's first Minority Depository Institution (MDI).

The Office of the Comptroller of the Currency (OCC) designated Warsaw Federal as an MDI. An MDI is a community-based bank that provides enhanced financial services, tools, and education to promote economic opportunity and financial equity and help community members invest in the success of the community.

Warsaw Federal customers will continue to receive the full banking services and customer support they have come to expect, with the addition of focused deposit and lending financial products, and enhanced tools and resources. Customers and the community will benefit from Warsaw's deepened commitment to the economic vitality of the community.

According to newly appointed Warsaw Federal President & CEO Robie K. Suggs, "MDIs not only provide customers expanded access to the unique financial resources they need but also the chance to invest in our community's success and wellbeing. MDIs are an impactful tool in breaking the generational poverty cycle and offering opportunity for economic equality for all those in the communities we serve."

"We are proud of this significant progress in our journey toward inclusivity and community empowerment. This strategic move reinforces our commitment to fostering economic growth, promoting diversity, and supporting the financial needs of our community," said David Evans, Chair, Warsaw Federal Board of Directors. "The previous Warsaw Board, including former Board Chair Richard Flynn, envisioned how the work of Warsaw Federal could be even more impactful to the community as an MDI. We appreciate those efforts, including identifying a strong new majority-minority Board to support our MDI status."

[more](#)

Warsaw Federal Board Members now include:

- Board Chair: David Evans, President & CEO, TESSEC
- Joseph M. Gallina, CFO, Meridian Mark Management
- Michele Hawkins, Managing Director & Chief Compliance Officer, Fort Washington Investment Advisors, Inc.
- Joseph R. Huber, President & CEO, Cincinnati Development Fund
- Mike Kelly, Managing Partner, Right Path Enterprises
- Steve Langenkamp, COO, MSA Design
- Michael Moore, President & CEO, Black Achievers, Inc.
- Darrin Redus, CEO, Minority Business Accelerator, LLC
- Martin Rodriguez, Affiliate & Capital Markets Leader, FMHC

About Warsaw Federal

Warsaw Federal is an independent mutual bank and Minority Depository Institution (MDI) based in Cincinnati, Ohio. Warsaw Federal operates two branch locations, providing banking products and services to individuals and businesses in greater Cincinnati and the surrounding communities. warsawfederal.com

About First Mutual Holding Co.

First Mutual Holding Co. is a member-owned mutual holding company headquartered in Ohio. FMHC provides a structure that allows independent affiliate banks to continue to serve their communities and grow as member-owned institutions. Affiliate banks of FMHC include First Federal Lakewood (Lakewood, OH), First Mutual Bank FSB, (Belpre, OH), Blue Grass Federal Savings and Loan (Paris, KY), Warsaw Federal Savings and Loan (Cincinnati, OH) and Martinsville First Savings Bank (Martinsville, VA). firstmutualholding.com

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