

# News Release

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## **Broadway Federal Bank Hosts Town Hall Meeting on the Financial Crisis**

LOS ANGELES, CA – On Saturday, October 11, 2008, Broadway Federal Bank hosted a town hall meeting to discuss “Understanding the Financial Crisis” at the Nate Holden Performing Arts Center in Mid-City Los Angeles.

The public forum was designed to give the Los Angeles community an opportunity to learn more about the current financial crisis and ask questions of experts in the field. Paul C. Hudson, Chairman and CEO of Broadway Federal Bank, moderated a panel of experts that included Professor Larry Harris, the Fred V. Keenan Chair in Finance at the USC Marshall School of Business, Professor Nancy Wallace, Chair of Real Estate and Urban Economics at the Haas School of Business at the University of California at Berkeley, Darrell L. Williams, Ph.D., an economist and a Director at LECG LLC, a global consulting firm and Jackie Folk, Managing Partner of Williams Tax and Financial Group, Inc.

The panel addressed the reasons for the current crisis, alternative solutions and concerns with current government proposals. Topics ranged from mortgage foreclosures to the recently passed Federal Bailout package. Mr. Hudson stated, “The biggest problem with today’s crisis is fear, and fear can only be addressed with honest straight forward communication and dialogue”. He went on to state, “The importance of the Town Hall meeting was that the forum provided an opportunity for our community to get honest answers to questions about the current financial crisis.”

Broadway Federal Bank, f.s.b., publicly held by Broadway Financial Corporation, is a community-oriented savings bank, which primarily originates residential, church and commercial mortgage loans and conducts funds acquisition in the geographic areas known as Mid-City and South Los Angeles. The Bank operates five full service branches, four in the city of Los Angeles, and one located in the nearby city of Inglewood, California. Broadway Federal Bank Safe, Sound, and Secure for over 60 years.