



SUNRISE BANKS

January 2023

TO: Senate Majority Leader Kari Dziedzic
Speaker of the House Melissa Hortman
Senator Zaynab Mohamed
Representative Aisha Gomez

CC: Veena Iyer, Executive Director - Immigrant Law Center of Minnesota

Sunrise Banks is a \$1 billion commercial bank located in the cities of Saint Paul and Minneapolis, focused on community development of the state's urban centers. The bank is privately owned by the Reiling family who reside in the community.

Over the past years, the bank has been working closely with the city of Minneapolis on crafting a bank-acceptable Municipal ID card; following a number of meetings and detailed consultations, Sunrise and the city arrived at an acceptable card-one that can be utilized in the provision of daily banking services.

Today, the bank supports the general concept that will further assist all Minnesotans with other identification issues and problems, specifically relating to Driver's Licenses. Sunrise Banks stands-by to assist in the drafting and provide testimony as the bill makes its way through the legislature.

The bank's market and constituents are heavily people of color and immigrants, and the bank has structured its products and services to meet the very real and specific needs of this underserved population. As just one example, the bank is providing mortgages to people without social security numbers to assist them in purchasing homes. These mortgages, called ITIN's, are made to immigrants and we have originated and have retained dozens of these first-time homebuyer loans.

Thank you.

Richard Beeson
Sunrise Banks
EVP Government Relations and Corporate Development