



For Immediate Release

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SUNRISE BANKS IS ONE OF MINNESOTA'S FIRST BENEFIT CORPORATIONS

ST. PAUL, Minn., January 2, 2015 – Today Sunrise Banks became one of the first Public Benefit Corporations in the state of Minnesota. “Our organization is full of people who are passionate about giving back and creating positive change,” says David Reiling, CEO of Sunrise Banks. “Across the bank our people want to be a part of an organization that does more than just make money. That makes it not only simpler, but a priority for Sunrise Banks to become a Benefit Corporation.”

With increased support for businesses that do more than turn a profit, many certifications and structures are emerging to help businesses do good and do well. Sunrise Banks, headquartered in St. Paul, MN is the first company in Minnesota to earn the B Corp certification from B Lab and they have continued that trend by joining other Minnesota companies at the office of the Secretary of State and becoming one of Minnesota’s first Benefit Corporations on January 2, 2015. This is made possible thanks to legislation passed in 2014 offering the new classification to corporations.

So what is the difference between a B Corp and a Public Benefit Corporation? B Corps are certified by the nonprofit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency. The Certified B Corp community is growing, with companies from 37 countries and over 120 industries.

A Benefit Corporation, however, is a new legal structure for a company. In Minnesota, Benefit Corporations are for-profit companies who elect to be held accountable for pursuing more than just shareholder profits. Benefit Corporations in Minnesota will pursue social and environmental impacts in addition to shareholder profits.

In the end, the Certified B Corp and Benefit Corporation movements are both intended to redefine success in business and use business as a force for good.

Reiling states, “With such a growing movement in social entrepreneurship in the Twin Cities, Sunrise is excited for not only their future but also for the future of other organizations making positive change a priority. Together the impact we make on our communities will be multiplied.”

About Sunrise Banks

Sunrise Banks, N.A., based in St. Paul, Minnesota, seeks to radically change the way urban communities and underserved people thrive by empowering them to achieve their aspirations. Sunrise is certified by the U.S. Treasury as a Community Development Financial Institution (CDFI), a designation earned by only 99 banks nationwide. Sunrise Banks is also a member of the Global Alliance for Banking on Values and is a certified B Corp for its demonstrated commitment to transparent corporate governance and positive community impact. Visit Sunrise Banks at SunriseBanks.com, on Twitter [@SunriseBanks](https://twitter.com/SunriseBanks), or on [Facebook](https://www.facebook.com/SunriseBanks). Sunrise Banks is Member FDIC.

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