

**PRESS RELEASE
For Immediate Release**

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Doral Bank Launches *d universitarios* program

**Puerto Rico's First Free Checking account designed
for the college community**

February 12, 2008---As part of Doral's commitment to developing innovative programs designed specifically for the communities it serves, Doral today announced the launch of ***d universitarios***, the first Free Checking Account in Puerto Rico created specially for the college community.

Designed specifically to attend the needs of college students today, the account has no minimum opening balance, no monthly service charge, and includes the first order of checks free. It also provides for up to five free check transactions monthly, Free Direct Deposit, Free Online Bill Pay and free use of the Doral Banking Debit Card.

As part of Doral's financial literacy initiative, the program will also feature seminars directed to their community segment to educate and discuss pertinent financial topics including credit, financial planning, and paying for college education, among others.

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“As we continue to develop innovative programs that add value to our communities, ***d universitarios*** offers a real alternative to college students by eliminating the fees associated with checking accounts and relieving them from an added financial burden during their college years, in addition to educating them at an early age on how to be financially responsible,” said Lizzie Rosso, Senior Vice President, Retail Banking.

An unattended segment of the community in relation to viable banking products, Puerto Rico’s college population has experienced a dramatic increase of 58% in the past 20 years. Today, there are more than 188,000 college students in Puerto Rico between private and public universities.

Doral will roll out the program in college campuses throughout the year, starting next week at the InterAmerican University-Metro Campus, where students will have the advantage of opening the account on-site. Students who open accounts onsite will receive a \$10 certificate for Borders.

d universitarios is another program launched by Doral designed to add value to the community as it transforms itself to a community bank. Doral’s transformation process into a community bank builds on Doral existing assets, including its reputation for excellent service, loyal customer base, the strength of its brand and the quality of its associates.

Doral started implementing this strategy in 2007 with the successful launch of a series of innovative programs including Doral Home Values, Pink, and Doral Business Partners to attend the particular needs of each community segment, including home-buyers, women, and small and medium sized businesses. Each of these programs has already led to substantial growth in each of the areas.

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Doral Financial Corp. is the holding company of Doral Bank, a \$10 billion-asset financial institution with 41 branches strategically located throughout Puerto Rico. Doral Bank services approximately 450,000 clients by providing an array of services in the areas of consumer banking, mortgage, construction, internet banking, commercial lending, leasing and insurance.

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