



NEWS RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF
FIRST BANKERS TRUST OF BOSSIER CITY, BOSSIER CITY, LOUISIANA

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of First Bankers Trust of Bossier City, Bossier City, Louisiana, by First American Bank & Trust of Louisiana, Monroe, Louisiana.

The failed bank's sole office will reopen on Friday, September 15, 1989, as a branch of First American Bank & Trust of Louisiana and its depositors automatically will become depositors of the assuming bank, subject to approval by the appropriate court.

First Bankers Trust of Bossier City, with total assets of \$26.9 million, was closed on Thursday, September 14, 1989, by Fred C. Dent, Louisiana Commissioner of Financial Institutions, and the FDIC was named receiver.

First American Bank & Trust of Louisiana will assume about \$28.8 million in 2,600 deposit accounts and will purchase approximately \$24.9 million of the failed bank's assets at a discount of \$4.5 million.

The Board of Directors approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss to the FDIC. The transaction will result in a lower cost to the FDIC than if the assets were held and liquidated in receivership. Additionally, because the assets and deposits will be administered by First American Bank & Trust of Louisiana, the failed bank's customers will have the benefit of continuous uninterrupted service.

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