



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC APPROVES THE ASSUMPTION OF THE INSURED DEPOSITS OF THE FIRST NATIONAL BANK OF BLANCHARDVILLE, BLANCHARDVILLE, WISCONSIN

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) has approved the assumption of the insured deposits of the First National Bank of Blanchardville, Blanchardville, Wisconsin, by The Park Bank, Madison, Wisconsin.

The former office of the failed bank will reopen on Monday as a branch of The Park Bank. Depositors of First National Bank will automatically become depositors of the assuming bank.

First National Bank of Blanchardville, with total assets of \$35 million, was closed yesterday by the Office of the Comptroller of the Currency, and the FDIC was named receiver. At the time of the action, the FDIC announced that efforts were underway to find a healthy institution to assume the operations of First National. Those efforts were successful when an agreement with The Park Bank was reached today.

The Park Bank will assume the insured deposits of the failed bank. At the time of closure, First National had total deposits of \$29 million. No estimate is available at this time for the amount of those deposits that exceed the federal deposit insurance limit.

For customers with insured deposits, outstanding and future checks will clear, direct deposits will be accepted, and automated teller machine (ATM) cards will still be active.

Customers with more than \$100,000 on deposit at the failed bank should contact the FDIC toll free at 1-877-289-2088 next week from 7:30 a.m. to 4:30 p.m., CST. These depositors will have immediate access to all of their deposits up to \$100,000. Any



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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customer with questions about the transaction that occurred this weekend may also call the toll free number for assistance.

The acquiring bank will be taking cash and cash equivalents. The exact dollar amount of assets being assumed was not available at the time the agreement was entered into. Any assets not being assumed by The Park Bank will be retained by the FDIC as receiver for later disposition.