



PRESS RELEASE

Federal Deposit Insurance Corporation

FOR IMMEDIATE RELEASE
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FDIC Approves the Assumption of All the Deposits of First Integrity Bank, National Association, Staples, Minnesota

First Integrity, National Association, Staples, Minnesota, with \$54.7 million in total assets and \$50.3 million in total deposits as of March 31, 2008, was closed today by the Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation was named receiver.

The FDIC Board of Directors today approved the assumption of all the deposits of First Integrity by First International Bank and Trust, Watford City, North Dakota. Depositors of First Integrity will automatically become depositors of the assuming bank and continue to have uninterrupted access to their deposits. The failed bank's two offices will reopen on Saturday from 8:30 a.m. to 11:30 a.m. as branches of First International.

In addition to assuming all of the deposits of the failed bank, First International will purchase approximately \$35.8 million of First Integrity's assets for a total premium of \$2.03 million. The FDIC will retain approximately \$18.9 million in assets for later disposition.

Customers with questions about today's transaction or who would like more information about the failure of First Integrity can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/first-integrity-bank.html>, or call the FDIC toll-free at 1-800-331-6306 until 9 p.m. this evening, and from 8 a.m. to 6 p.m., Central Daylight Time, thereafter.

The transaction is the least costly resolution option, and the FDIC estimates that the cost to its Deposit Insurance Fund is approximately \$2.3 million. First Integrity is the fourth FDIC-insured bank to fail this year, and the first in Minnesota since Town & Country Bank of Almelund, on July 14, 2000. Last year, three FDIC-insured institutions failed.



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.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-41-2008