



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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FDIC Approves the Payout of Insured Deposits of Platinum Community Bank, Rolling Meadows, Illinois

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) approved the payout of the insured deposits of Platinum Community Bank, Rolling Meadows, Illinois. The bank was closed today by the Office of Thrift Supervision, which appointed the FDIC as receiver.

The FDIC will mail customers checks for their insured funds on Tuesday, September 8. Platinum Community Bank, as of August 29, 2009, had total assets of \$345.6 million and total deposits of \$305.0 million.

The FDIC entered into an agreement with MB Financial Bank, National Association, to accept the failed bank's direct deposits from the federal government, such as Social Security and Veterans' payments. Customers must use MB Financial's branch located at 2251 Plum Grove, Palatine, Illinois, to access their federal government direct deposits.

Customers who have questions about today's transaction can call the FDIC toll free at 1-800-640-2751. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 8:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/platinum-il.html>.



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-164-2009

Beginning Tuesday, depositors of Platinum Community Bank with more than \$250,000 at the bank may visit the FDIC's Web page "Is My Account Fully Insured?" at <http://www2.fdic.gov/dip/Index.asp> to determine their insurance coverage.

Platinum Community Bank is the 88th FDIC-insured institution to fail this year and the 15th in Illinois. The last bank to be closed in the state was Inbank, Oak Forest, earlier today. The FDIC estimates the cost of the failure to its Deposit Insurance Fund to be approximately \$114.3 million.

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