



PRESS RELEASE

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

FOR IMMEDIATE RELEASE
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Crown Bank, Brick, New Jersey, Assumes All of The Deposits of First BankAmericano, Elizabeth, New Jersey

First BankAmericano, Elizabeth, New Jersey, was closed today by the New Jersey Department of Banking and Insurance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Crown Bank, Brick, New Jersey, to assume all of the deposits of First BankAmericano.

First BankAmericano's six branches will reopen on Saturday as branches of Crown Bank. Depositors of First BankAmericano will automatically become depositors of Crown Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their existing branches until Crown Bank can fully integrate the deposit records of First BankAmericano.

Over the weekend, depositors of First BankAmericano can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of July 16, 2009, First BankAmericano had total assets of \$166 million and total deposits of approximately \$157 million. In addition to assuming all of the deposits of the failed bank, Crown Bank agreed to purchase essentially all of the assets.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-866-954-9532. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Friday and Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m.,



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-136-2009

EDT. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/americano.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$15 million. Crown Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to alternatives. First BankAmericano is the 68th FDIC-insured institution to fail in the nation this year, and the second in New Jersey. The last FDIC-insured institution to be closed in the state was Citizens Community Bank, Ridgewood, May 1, 2009.

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