



# PRESS RELEASE

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

FOR IMMEDIATE RELEASE  
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## **Stonegate Bank, Fort Lauderdale, Florida, Assumes All of the Deposits of Integrity Bank, Jupiter, Florida**

Integrity Bank, Jupiter, Florida, was closed today by the Florida Office of Financial Regulation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Stonegate Bank, Fort Lauderdale, Florida, to assume all of the deposits of Integrity Bank.

The sole office of Integrity Bank will reopen on Monday as a branch of Stonegate Bank. Depositors of Integrity Bank will automatically become depositors of Stonegate 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 Stonegate Bank can fully integrate the deposit records of Integrity Bank.

Over the weekend, depositors of Integrity Bank 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 June 5, 2009, Integrity Bank had total assets of \$119 million and total deposits of approximately \$102 million. Stonegate Bank paid a premium of 0.20 percent to acquire all of the deposits of the failed bank. In addition to assuming all of the deposits of the failed bank, Stonegate Bank agreed to purchase approximately \$52 million of assets. The FDIC will retain the remaining assets for later disposition.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-866-954-9535. 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;



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](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://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-134-2009

on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m., EDT. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/integrity-fl.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$46 million. Stonegate Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to alternatives. Integrity Bank is the 66th FDIC-insured institution to fail in the nation this year, and the fourth in Florida. The last FDIC-insured institution to be closed in the state was BankUnited, FSB, Coral Gables, on May 21, 2009.

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