



# PRESS RELEASE

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

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## Republic Bank of Chicago, Oak Brook, Illinois, Assumes All of the Deposits of Bank of Lincolnwood, Lincolnwood, Illinois

### FOR IMMEDIATE RELEASE

Bank of Lincolnwood, Lincolnwood, Illinois, was closed today by the Illinois Department of Financial and Professional Regulation, Division of Banking, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Republic Bank of Chicago, Oak Brook, Illinois, to assume all of the deposits of Bank of Lincolnwood.

Bank of Lincolnwood's two offices will reopen on Saturday as branches of Republic Bank of Chicago. Depositors of Bank of Lincolnwood will automatically become depositors of Republic Bank of Chicago. 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 of both banks should continue to use their existing branches until Republic Bank of Chicago can fully integrate the deposit records of Bank of Lincolnwood.

Over the weekend, depositors of Bank of Lincolnwood 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 May 26, 2009, Bank of Lincolnwood had total assets of approximately \$214 million and total deposits of \$202 million. Republic Bank of Chicago agreed to purchase approximately \$162 million in assets. The FDIC will retain the remaining assets for later disposition.



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-86-2009

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-591-2767. 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 6:00 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. Customers who would like more information about today's transaction can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/lincolnwood.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund will be \$83 million. Republic Bank of Chicago's acquisition of all the deposits was the "least costly" resolution for the DIF compared to alternatives. Bank of Lincolnwood is the 37th FDIC-insured institution to fail in the nation this year and the sixth in Illinois. The last bank to fail in the state was Citizens National Bank, Macomb, on May 22, 2009.

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