



PRESS RELEASE

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

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Simmons First National Bank, Pine Bluff, Arkansas, Assumes All of the Deposits of Security Savings Bank, F.S.B., Olathe, Kansas

Security Savings Bank, F.S.B., Olathe, Kansas, was closed today by the Office of Thrift Supervision, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Simmons First National Bank, Pine Bluff, Arkansas, to assume all of the deposits of Security Savings Bank, F.S.B.

The nine branches of Security Savings Bank, F.S.B. will reopen during their normal business hours beginning Saturday as branches of Simmons First National Bank. Depositors of Security Savings Bank, F.S.B. will automatically become depositors of Simmons First National Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage. Customers of Security Savings Bank, F.S.B. should continue to use their existing branch until they receive notice from Simmons First National Bank that it has completed systems changes to allow other Simmons First National Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Security Savings Bank, F.S.B. 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 30, 2010, Security Savings Bank, F.S.B. had approximately \$508.4 million in total assets and \$397.0 million in total deposits. Simmons First National Bank did not pay the FDIC a premium for the deposits of Security Savings Bank, F.S.B. In addition to assuming all of the deposits of the failed bank, Simmons First National Bank agreed to purchase essentially all of the assets.



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-226-2010

The FDIC and Simmons First National Bank entered into a loss-share transaction on \$334.2 million of Security Savings Bank, F.S.B.'s assets. Simmons First National Bank will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit: <http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-537-4048. 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. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/securitysavingsfsb.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$82.2 million. Compared to other alternatives, Simmons First National Bank's acquisition was the least costly resolution for the FDIC's DIF. Security Savings Bank, F.S.B. is the 130th FDIC-insured institution to fail in the nation this year, and the second in Kansas. The last FDIC-insured institution closed in the state was Thunder Bank, Sylvan Grove, on July 23, 2010.
