



PRESS RELEASE

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

FOR IMMEDIATE RELEASE
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River Community Bank, National Association, Martinsville, Virginia, Assumes All of the Deposits of Imperial Savings and Loan Association, Martinsville, Virginia

Imperial Savings and Loan Association, Martinsville, Virginia, 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 River Community Bank, National Association, Martinsville, Virginia, to assume all of the deposits of Imperial Savings and Loan Association.

The sole branch of Imperial Savings and Loan Association will reopen on Monday as a branch of River Community Bank, N.A. Depositors of Imperial Savings and Loan Association will automatically become depositors of River Community Bank, N.A. 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 Imperial Savings and Loan Association should continue to use their existing branch until they receive notice from River Community Bank, N.A. that it has completed systems changes to allow other River Community Bank, N.A. branches to process their accounts as well.

This evening and over the weekend, depositors of Imperial Savings and Loan Association 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, Imperial Savings and Loan Association had approximately \$9.4 million in total assets and \$10.1 million in total deposits. River Community Bank, N.A. did not pay the FDIC a premium for the deposits of Imperial Savings and Loan Association. In addition to assuming all of the deposits of the failed bank, River Community Bank, N.A. 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-192-2010**

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-517-1843. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on 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., EDT.

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

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$3.5 million. Compared to other alternatives, River Community Bank, N.A.'s acquisition was the least costly resolution for the FDIC's DIF. Imperial Savings and Loan Association is the 113th FDIC-insured institution to fail in the nation this year, and the first in Virginia. The last FDIC-insured institution closed in the state was Greater Atlantic Bank, Reston, on December 4, 2009.
