



PRESS RELEASE

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

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Media Contact:
David Barr
(202) 898-6992
(703) 622-4790
Email: dbarr@fdic.gov

Roundbank, Waseca, Minnesota, Assumes All of the Deposits of Community Security Bank, New Prague, Minnesota

Community Security Bank, New Prague, Minnesota, was closed today by the Minnesota Department of Commerce, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Roundbank, Waseca, Minnesota, to assume all of the deposits of Community Security Bank.

The sole branch of Community Security Bank will reopen on Saturday as a branch of Roundbank. Depositors of Community Security Bank will automatically become depositors of Roundbank. 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 Community Security Bank should continue to use their existing branch until they receive notice from Roundbank that it has completed systems changes to allow other Roundbank branches to process their accounts as well.

This evening and over the weekend, depositors of Community Security 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 March 31, 2010, Community Security Bank had approximately \$108.0 million in total assets and \$99.7 million in total deposits. Roundbank will pay the FDIC a premium of 0.89 percent to assume all of the deposits of Community Security Bank. In addition to



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-167-2010

assuming all of the deposits of the failed bank, Roundbank agreed to purchase essentially all of the assets.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-866-692-8944. 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/communitysecmn.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$18.6 million. Compared to other alternatives, Roundbank's acquisition was the least costly resolution for the FDIC's DIF. Community Security Bank is the 101st FDIC-insured institution to fail in the nation this year, and the seventh in Minnesota. The last FDIC-insured institution closed in the state was Pinehurst Bank, St. Paul, on May 21, 2010.
