



# PRESS RELEASE

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

FOR IMMEDIATE RELEASE  
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## **The Bennington State Bank, Salina, Kansas, Assumes All of the Deposits of Thunder Bank, Sylvan Grove, Kansas**

Thunder Bank, Sylvan Grove, Kansas, was closed today by the Kansas Office of the State Bank Commissioner, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with The Bennington State Bank, Salina, Kansas, to assume all of the deposits of Thunder Bank.

The two branches of Thunder Bank will reopen on Monday as branches of The Bennington State Bank. Depositors of Thunder Bank will automatically become depositors of The Bennington State 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 Thunder Bank should continue to use their existing branch until they receive notice from The Bennington State Bank that it has completed systems changes to allow other The Bennington State Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Thunder 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, Thunder Bank had approximately \$32.6 million in total assets and \$28.5 million in total deposits. The Bennington State Bank did not pay the FDIC a premium for the deposits of Thunder Bank. In addition to assuming all of the deposits of the failed bank, The Bennington State 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](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-166-2010**

Customers who have questions about today's transaction can call the FDIC toll-free at 1-877-894-4710. 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/thunderbankks.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$4.5 million. Compared to other alternatives, The Bennington State Bank's acquisition was the least costly resolution for the FDIC's DIF. Thunder Bank is the 100th FDIC-insured institution to fail in the nation this year, and the first in Kansas. The last FDIC-insured institution closed in the state was SolutionsBank, Overland Park, on December 11, 2009.