



# PRESS RELEASE

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

**FOR IMMEDIATE RELEASE**  
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## **Heartland Bank and Trust Company, Bloomington, Illinois, Assumes All of the Deposits of Bank of Shorewood, Shorewood, Illinois**

Bank of Shorewood, Shorewood, 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 Heartland Bank and Trust Company, Bloomington, Illinois, to assume all of the deposits of Bank of Shorewood.

The three branches of Bank of Shorewood, including the location operating as Bank of Elwood, will reopen on Saturday as branches of Heartland Bank and Trust Company. Depositors of Bank of Shorewood will automatically become depositors of Heartland Bank and Trust Company. 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 up to applicable limits. Customers of Bank of Shorewood should continue to use their existing branch until they receive notice from Heartland Bank and Trust Company that it has completed systems changes to allow other Heartland Bank and Trust Company branches to process their accounts as well.

This evening and over the weekend, depositors of Bank of Shorewood 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, 2011, Bank of Shorewood had approximately \$110.7 million in total assets and \$104.0 million in total deposits. In addition to assuming all of the deposits of the failed bank, Heartland Bank and Trust Company 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-131-2011

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-823-5028. 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/shorewood.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$25.6 million. Compared to other alternatives, Heartland Bank and Trust Company's acquisition was the least costly resolution for the FDIC's DIF. Bank of Shorewood is the 62nd FDIC-insured institution to fail in the nation this year, and the sixth in Illinois. The last FDIC-insured institution closed in the state was First Chicago Bank & Trust, Chicago, on July 8, 2011.

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