



PRESS RELEASE

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

FOR IMMEDIATE RELEASE

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FDIC Creates the Deposit Insurance National Bank of Louisville to Protect Insured Depositors of FirstTier Bank, Louisville, Colorado

FirstTier Bank, Louisville, Colorado, was closed today by the Colorado Division of Banking, which appointed Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC created the Deposit Insurance National Bank of Louisville (DINB), which will remain open until February 28, 2011, to allow depositors access to their insured deposits and time to open accounts at other insured institutions.

At the time of closing, the receiver immediately transferred to the DINB all insured deposits of FirstTier Bank, except for brokered deposits, certificates of deposit (CDs) and individual retirement accounts (IRAs). The receiver also transferred to the DINB all secured deposits of public entities.

The FDIC will mail checks directly to customers with CDs and IRAs. For the brokered deposit customers, the FDIC will pay the brokers directly for the amount of their insured funds. Customers with brokered deposits should contact their brokers directly for information concerning their money.

The main office and all branches of FirstTier Bank will re-open on Saturday, January 29, 2011, and will provide limited services. The DINB will maintain limited business hours. Banking activities, such as writing checks, ATM and debit card withdrawals, can continue normally for former customers of FirstTier Bank until February 11, 2011. Official checks of FirstTier Bank will continue to clear and will be issued to customers who will be closing their accounts. All government direct deposits, including Social Security checks, will be redirected to FirstBank, Lakewood, Colorado, for 30 days after February 22, 2011, which will process them at the same time as in the past.



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-17-2011**

All insured depositors of FirstTier Bank are encouraged to transfer their insured funds to other banks during this transitional period. They may do so by asking their new bank to electronically transfer their deposits from the DINB or by writing checks for the amount in their accounts. For depositors who have not closed or transferred their accounts on or before February 28, the FDIC will mail checks to the address of record for the amount of the insured funds.

Under the FDI Act, the FDIC may create a deposit insurance national bank to ensure that depositors have continued access to their insured funds where no other bank has agreed to assume the insured deposits. This arrangement allows for uninterrupted direct deposits and automated payments from customers' accounts and allows them time to find another institution with which to do business.

As of September 30, 2010, FirstTier Bank had \$781.5 million in total assets and \$722.8 million in total deposits. At the time of closing, the amount of deposits exceeding the insurance limits was undetermined. Uninsured deposits were not transferred to the DINB. The amount of uninsured deposits will be determined once the FDIC obtains additional information from those customers.

Customers with accounts in excess of \$250,000 should contact the FDIC toll-free at 1-800-517-8236 to set up an appointment to discuss their deposits. This phone number will be operational this evening until 9 p.m., Mountain Standard Time (MST); on Saturday from 9 a.m. to 6 p.m., MST; on Sunday from noon to 6 p.m., MST; and thereafter from 8 a.m. to 8 p.m., MST. Customers who would like more information on today's transaction should visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/firsttier.html>.

Beginning Monday, depositors of FirstTier Bank with more than \$250,000 at the bank may visit the FDIC's Web page "Is My Account Fully Insured?" at <http://www2.fdic.gov/dip/Index.asp> to determine their insurance coverage.

The FDIC as receiver will retain all the assets from FirstTier Bank for later disposition. Loan customers should continue to make their payments as usual.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$242.6 million. FirstTier Bank is the tenth FDIC-insured institution to fail in the nation this year, and the second in Colorado. The last FDIC-insured institution closed in the state was United Western Bank, Denver, on January 21, 2011.
