



PRESS RELEASE

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

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Hinsdale Bank & Trust Company, Hinsdale, Illinois, Assumes All of the Deposits of Second Federal Savings and Loan Association of Chicago, Chicago, Illinois

FOR IMMEDIATE RELEASE

En Español

Second Federal Savings and Loan Association of Chicago, Chicago, Illinois, was closed today by the Office of the Comptroller of the Currency (OCC), which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Hinsdale Bank & Trust Company, Hinsdale, Illinois, to assume all of the deposits of Second Federal Savings and Loan Association of Chicago.

The three branches of Second Federal Savings and Loan Association of Chicago will reopen on Saturday as branches of Hinsdale Bank & Trust Company. Depositors of the failed bank will automatically become depositors of Hinsdale Bank & Trust Company. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage up to applicable limits.

Over the weekend, customers of Second Federal Savings and Loan Association of Chicago can access their insured deposits by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed.

As of March 31, 2012, Second Federal Savings and Loan Association of Chicago had approximately \$199.1 million in total assets and \$175.9 million in total deposits. Hinsdale Bank & Trust Bank will pay the FDIC a premium of \$100,000 to assume all of



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-86-2012

the deposits of the failed bank. In addition to assuming all of the deposits, Hinsdale Bank & Trust Company agreed to purchase approximately \$14.2 million in assets, comprised mainly of cash. All loans, including consumer and mortgage, will be retained by the FDIC for later disposition. Loan customers should continue to make their payments as usual.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-815-0286. 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 10 a.m. to 6:00 p.m., CDT; on Monday from 8 a.m. to 8 p.m., CDT; and thereafter from 9:00 a.m. to 5:00 p.m., CDT.

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

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$76.9 million. Compared to other alternatives, Hinsdale Bank & Trust Company's acquisition was the least costly resolution for the FDIC's DIF. Second Federal Savings and Loan Association of Chicago is the 38th FDIC-insured institution to fail in the nation this year, and the fifth in Chicago. The last FDIC-insured institution closed in the state was Farmers' and Traders' State Bank, Shabbona, on June 8, 2012.
