



PRESS RELEASE

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

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FDIC Approves the Payout of the Insured Deposits of Home Savings of America, Little Falls, Minnesota Including two branches in Orange County, California, and one in Walnut Creek, California

FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) approved the payout of the insured deposits of Home Savings of America, Little Falls, Minnesota. The bank was closed today by the Office of the Comptroller of the Currency, which appointed the FDIC as receiver.

The FDIC was unable to find another financial institution to take over the banking operations of Home Savings of America. The FDIC will mail directly to depositors of Home Savings of America, checks for the amount of their insured money.

Customers with questions about today's transaction, including those with accounts in excess of \$250,000, should call the FDIC toll-free at 1-800-523-8089. The phone number will be operational this evening until 9:00 p.m., Pacific Standard Time (PST); on Saturday from 9:00 a.m. to 6:00 p.m., PST; on Sunday from noon to 6:00 p.m., PST; on Monday from 8 a.m. to 8 p.m., PST; and thereafter from 9:00 a.m. to 5:00 p.m., PST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/homesvgs.html>.

Beginning Monday, depositors of Home Savings of America 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.



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-22-2012

As of December 31, 2011, Home Savings of America had \$434.1 million in total assets and \$432.2 million in total deposits. The amount of uninsured deposits will be determined once the FDIC obtains additional information from those customers.

The FDIC as receiver will retain all the assets from Home Savings of America 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 \$38.8 million. Home Savings of America is the eleventh FDIC-insured institution to fail in the nation this year, and the second in Minnesota. The last FDIC-insured institution closed in the state was Patriot Bank Minnesota, Forest Lake, on January 27, 2012.

Attachment:
Question and Answer Guide
