



PRESS RELEASE

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

February 10, 2012

Media Contact:
Greg Hernandez
(202) 898-6993
mediarequests@fdic.gov

First Merchants Bank, National Association, Muncie, Indiana, Assumes All of the Deposits of SCB Bank, Shelbyville, Indiana

FOR IMMEDIATE RELEASE

SCB Bank, Shelbyville, Indiana, was closed today by the Office of the Comptroller of the Currency, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with First Merchants Bank, National Association, Muncie, Indiana, to assume all of the deposits of SCB Bank.

The four branches of SCB Bank will reopen on Saturday as branches of First Merchants Bank, National Association. Depositors of SCB Bank will automatically become depositors of First Merchants Bank, National Association. 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 SCB Bank should continue to use their existing branch until they receive notice from First Merchants Bank, National Association that it has completed systems changes to allow other First Merchants Bank, National Association branches to process their accounts as well.

This evening and over the weekend, depositors of SCB 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 December 31, 2011, SCB Bank had approximately \$182.6 million in total assets and \$171.6 million in total deposits. In addition to assuming all of the deposits of the



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-18-2012**

failed bank, First Merchants Bank National Association agreed to purchase essentially all of the assets.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-517-8236. The phone number will be operational this evening until 9:00 p.m., Eastern Standard Time (EST); on Saturday from 9:00 a.m. to 6:00 p.m., EST; on Sunday from noon to 6:00 p.m., EST; on Monday from 8 a.m. to 8 p.m., EST; and thereafter from 9:00 a.m. to 5:00 p.m., EST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/scbbank.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$33.9 million. Compared to other alternatives, First Merchants Bank, National Association's acquisition was the least costly resolution for the FDIC's DIF. SCB Bank is the ninth FDIC-insured institution to fail in the nation this year, and the first in Indiana. The last FDIC-insured institution closed in the state was Integra Bank, National Association, Evansville, on July 29, 2011.
