



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

**Barrington Bank & Trust Company, National Association, Barrington, Illinois,
Assumes All of the Deposits of Charter National Bank and Trust,
Hoffman Estates, Illinois**

FOR IMMEDIATE RELEASE

Charter National Bank and Trust, Hoffman Estates, Illinois, 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 Barrington Bank & Trust Company, National Association, Barrington, Illinois, to assume all of the deposits of Charter National Bank and Trust.

The two branches of Charter National Bank and Trust will reopen on Saturday as Hoffman Estates Community Bank, a branch of Barrington Bank & Trust Company, National Association. Depositors of Charter National Bank and Trust will automatically become depositors of Barrington Bank & Trust Company, 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 Charter National Bank and Trust should continue to use their existing branch until they receive notice from Barrington Bank & Trust Company, National Association that it has completed systems changes to allow other Barrington Bank & Trust Company, National Association branches to process their accounts as well.

This evening and over the weekend, depositors of Charter National Bank and Trust can access their money by writing checks or using ATM or debit cards. Checks drawn on



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-17-2012

the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of December 31, 2011, Charter National Bank and Trust had approximately \$93.9 million in total assets and \$89.5 million in total deposits. In addition to assuming all of the deposits of the failed bank, Barrington Bank & Trust Company, National Association agreed to purchase essentially all of the assets.

The FDIC and Barrington Bank & Trust Company, National Association entered into a loss-share transaction on \$72.1 million of Charter National Bank and Trust's assets. Barrington Bank & Trust Company, National Association will share in the losses on the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:

<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-517-1843. The phone number will be operational this evening until 9:00 p.m., Central Standard Time (CST); on Saturday from 9:00 a.m. to 6:00 p.m., CST; on Sunday from noon to 6:00 p.m., CST; on Monday from 8 a.m. to 8 p.m., CST; and thereafter from 9:00 a.m. to 5:00 p.m., CST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/cnbt.html>.

As part of this transaction, the FDIC will acquire a value appreciation instrument. This instrument serves as additional consideration for the transaction.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$17.4 million. Compared to other alternatives, Barrington Bank & Trust Company, National Association's acquisition was the least costly resolution for the FDIC's DIF. Charter National Bank and Trust is the eighth FDIC-insured institution to fail in the nation this year, and the first in Illinois. The last FDIC-insured institution closed in the state was All American Bank, Des Plaines, on October 28, 2011.
