



PRESS RELEASE

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

September 13, 2013

Media Contact:
Lajuan Williams-Young
202-898-3876
571-215-6027
lwilliams-young@fdic.gov

Plains Capital Bank, Dallas, Texas, Assumes All of the Deposits of First National Bank, Edinburg, Texas

FOR IMMEDIATE RELEASE

First National Bank, Edinburg, Texas, 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 PlainsCapital Bank, Dallas, Texas, to assume all of the deposits of First National Bank.

The 51 former branches of First National Bank will reopen as branches of PlainsCapital Bank during their normal business hours, including the two branches in El Paso doing business as The National Bank of El Paso. Depositors of First National Bank will automatically become depositors of PlainsCapital Bank. 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 First National Bank should continue to use their current branch until they receive notice from PlainsCapital Bank that systems conversions have been completed to allow full-service banking at all branches of PlainsCapital Bank.

Depositors of First National Bank can continue to 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 June 30, 2013, First National Bank had approximately \$3.1 billion in total assets and \$2.3 billion in total deposits. In addition to assuming all of the deposits of First



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-83-2013

National Bank, PlainsCapital Bank agreed to purchase approximately \$2.7 billion of First National Bank's assets. The FDIC will retain the remaining assets for later disposition.

The FDIC and PlainsCapital Bank entered into a loss-share transaction on \$1.8 billion of First National Bank's assets. PlainsCapital Bank 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 the following numbers: from U.S., 1-800-405-7869; from Chile, 1-800-891-4004; from Guatemala, 1-800-507-9581; and from Mexico, 1-800-891-3995. The phone numbers 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 noon to 6:00 p.m., CDT; on Monday from 8:00 a.m. to 8:00 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/firstnatl-tx.html> or <http://www.fdic.gov/bank/individual/failed/firstnatl-tx-spanish.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$637.5 million. Compared to other alternatives, PlainsCapital Bank's acquisition was the least costly resolution for the FDIC's DIF. First National Bank is the 22nd FDIC-insured institution to fail in the nation this year, and the first in Texas. The last FDIC-insured institution closed in the state was First International Bank, Plano, on September 30, 2011.

###
