



PRESS RELEASE

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

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Howard Bank, Ellicott City, Maryland, Assumes All of the Deposits of NBRF Financial, Rising Sun, Maryland

FOR IMMEDIATE RELEASE

NBRF Financial, Rising Sun, Maryland, was closed today by the Maryland Office of the Commissioner of Financial Regulation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Howard Bank, Ellicott City, Maryland, to assume all of the deposits of NBRF Financial.

The five branches of NBRF Financial will reopen as branches of Howard Bank during their normal business hours. Depositors of NBRF Financial automatically will become depositors of Howard 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 NBRF Financial should continue to use their existing branch until they receive notice from Howard Bank that it has completed systems changes to allow other Howard Bank branches to process their accounts as well.

This evening and over the weekend, depositors of NBRF Financial 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 June 30, 2014, NBRF Financial had approximately \$188.2 million in total assets and \$183.1 million in total deposits. Howard Bank will pay the FDIC a premium of 1.19 percent to assume all of the deposits of NBRF Financial. In addition to assuming 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-85-2014

the deposits of the failed bank, Howard Bank agreed to purchase essentially all of the assets.

Customers with questions about today's transaction should call the FDIC toll-free at 1-(800) 930-1848. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; on Monday from 8 a.m. to 8 p.m., EDT; and thereafter from 9:00 a.m. to 5:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at <https://www.fdic.gov/bank/individual/failed/nbrs.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$24.3 million. Compared to other alternatives, Howard Bank's acquisition was the least costly resolution for the FDIC's DIF. NBRF Financial is the 15th FDIC-insured institution to fail in the nation this year, and the second in Maryland. The last FDIC-insured institution closed in the state was Slavia Federal Savings Bank, Bel Air, on May 30, 2014.

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