



PRESS RELEASE

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

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For Immediate Release

Today's Bank, Huntsville, Arkansas, Assumes All of the Deposits of Allied Bank, Mulberry, Arkansas

Allied Bank, Mulberry, Arkansas, was closed today by the Arkansas State Banking Department, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Today's Bank, Huntsville, Arkansas, to assume all of the deposits of Allied Bank.

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

This evening and over the weekend, depositors of Allied 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 June 30, 2016, Allied Bank had approximately \$66.3 million in total assets and \$64.7 million in total deposits. In addition to assuming all of the deposits of the failed bank, Today's Bank agreed to purchase essentially all of the failed bank's assets.

Customers with questions about the transaction should call the FDIC toll-free at 1-800-894-7035. The phone number will be operational this evening until 9:00 p.m., Central Time (CT); on Saturday from 9:00 a.m. to 6:00 p.m., CT; on Sunday from noon to 6:00 p.m., CT; and thereafter from 9:00 a.m. to 5:00 p.m., CT. Interested parties also can visit the FDIC's Web site at <https://www.fdic.gov/bank/individual/failed/alliedbank.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$6.9 million. Compared to other alternatives, Today's Bank's acquisition was the least costly resolution for the FDIC's DIF. Allied Bank is the fifth FDIC-insured institution to fail in the nation this year and the first in Arkansas. The last FDIC-insured institution closed in the state was First Southern Bank, Batesville, Arkansas, on December 17, 2010.

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 6,058 as of June 30, 2016. 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-82-2016

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