



NEWS RELEASE

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FDIC APPROVES ASSUMPTION OF DEPOSITS OF NORTHWEST NATIONAL BANK, FAYETTEVILLE, ARKANSAS

The Board of Directors of the Federal Deposit Insurance Corporation has approved the assumption of the deposits and secured liabilities of Northwest National Bank, Fayetteville, Arkansas, by Citizens Bank of Northwest Arkansas, Fayetteville, Arkansas, a newly chartered bank subsidiary of Citizens Dimension Bancorp, Inc., Muskogee, Oklahoma.

The failed bank's two offices will reopen on Saturday, August 17, 1991, as Citizens Bank, and its depositors automatically will become depositors of the assuming bank.

Northwest National Bank, with total assets of \$32.8 million, was closed on Friday, August 16, 1991, by the Office of the Comptroller of the Currency, and the FDIC was named receiver.

Citizens Bank will assume about \$30.8 million in 5,900 deposit accounts and will purchase approximately \$29.9 million of the failed bank's assets at a discount of \$1,997,850.91.

The Board of Directors approved the deposit assumption under its authority to do so whenever it determines that such a transaction will reduce the potential loss to the FDIC. The transaction will result in a lower cost to the FDIC than if the assets were held and liquidated in receivership. Additionally, because the assets and deposits will be administered by Citizens Bank, the failed bank's customers will have the benefit of continuous uninterrupted service.

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