



Illinois Department of Financial and  
Professional Regulation  
Division of Banking

# NEWS

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## Corn Belt Bank and Trust Company

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### **Illinois Banking Division Closes Corn Belt Bank and Trust Company, Pittsfield and appoints the FDIC as receiver**

#### **All Depositors are Protected – No Losses to Consumers**

**Springfield, IL – February 13, 2009** – Jorge Solis, Director of Banking for the State of Illinois today announced that he had taken possession and control of Corn Belt Bank and Trust Company, Pittsfield, Illinois for the purpose of liquidation and receivership. The Director appointed the Federal Deposit Insurance Corporation (FDIC) as receiver for the failed bank under the provisions of the Illinois Banking Act.

In taking possession and control of the bank, Director of Banking Jorge Solis stated “that Corn Belt Bank and Trust Company was operated in an unsafe and unsound manner and unable to continue in its business.” The bank had assets of \$ 288 million. Solis stated that “The Board of Directors of the bank were either unable or unwilling to infuse the additional capital needed to keep the bank open.”

The principal place of business of the bank was in Pittsfield and the bank had branches in Jacksonville, Illinois and Clayton, Missouri.

The main banking office and branches will reopen Tuesday as branches of Carlinville National Bank, Carlinville, Illinois. Customers of Corn Belt Bank and Trust Company will automatically become depositors of Carlinville National Bank. All deposits will be transferred and no consumers will lose any funds.

Carlinville National Bank was chartered in 1888 and is headquartered in Carlinville, Illinois.

Customers with questions about how deposit insurance works or who would like more information about the failure can visit the FDIC’s web site at <http://www.fdic.gov> or call the FDIC toll-free at 1-877 ASK FDIC.