



Illinois Department of Financial and
Professional Regulation
Division of Banking

NEWS

Heritage Community Bank

State Regulators Appoint the FDIC as Receiver for Heritage Community Bank of Glenwood

State Action Ensures All Depositors Are Protected With No Losses to Consumers

Chicago, Illinois – February 27, 2009 - The Illinois Department of Financial and Professional Regulation's (IDFPR) Division of Banking today announced that it has taken control of Heritage Community Bank located in south suburban Glenwood for the purpose of liquidation and receivership. The Federal Deposit Insurance Corporation (FDIC) was appointed immediately to serve as the receiver for Heritage Community Bank.

On February 28, 2009, the main banking office and branches of Heritage Community Bank will re-open as MB Financial Bank, National Association, Chicago, and all Heritage Community Bank customers will automatically become depositors of MB Financial Bank, National Association. All deposits with Heritage Community Bank will be automatically transferred to MB Financial Bank, National Association and consumers will not lose any funds. Heritage Community Bank had assets of \$227 million and its principal place of business was in Glenwood with branches in Dalton, Orland Hills and Westmont.

"While financial institutions around the country continue to serve the needs of personal and commercial customers and clients, we remain confident that state-chartered commercial banks will be less affected than the investment banks and financial holding companies that have generated media headlines," said Michael T. McRaith, IDFPR Acting Secretary. "On behalf of Illinois consumers, state financial regulators will continue our proactive financial regulation to ensure deposits and assets remain protected and that consumers always remain priority number one."

"Heritage Community Bank was operating in an unsafe and unsound manner, and the bank's board of directors was either unable or unwilling to infuse the additional capital needed to keep the bank in open," said Director of Banking Jorge Solis. "We are pleased that MB Financial Bank will continue to provide banking services to the former customers of and communities served by Heritage Community Bank."

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 www.fdic.gov or call the FDIC toll-free at 1-877ASK FDIC.