



Illinois Department of Financial and  
Professional Regulation  
Bryan Schneider, Secretary

# NEWS

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**For Immediate Release**

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## **State of Illinois Closes Fayette County Bank, St. Elmo**

CHICAGO, IL – The Illinois Department of Financial and Professional Regulation (IDFPR) Division of Banking, in cooperation with the Federal Deposit Insurance Corporation (FDIC), took possession and control of Fayette County Bank in St. Elmo, IL on Friday, May 26, 2017 at 5 pm. United Fidelity Bank, fsb (Evansville, IN) has agreed to purchase the bank, ensuring an immediate and uninterrupted transition in service for customers.

“Fayette County Bank was closed today due to operations of an unsafe and unsound nature that resulted in inadequate capital to protect its depositors,” said Kerri A. Doll, IDFPR Director of Banking. “We want to stress that not one depositor will lose a penny as a result of this action. At the time of its closure, the bank had approximately \$34 million in assets and operated one location in Illinois.”

United Fidelity Bank will immediately operate Fayette’s office as a branch of its own bank. All in-transit checks will be honored with no interruption of ATM services.

Fayette County Bank first opened in 1915.

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