

Press Release



Great Lakes Bankers Bank

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GREAT LAKES BANKERS BANK REMAINS WELL CAPITALIZED AND READY FOR BUSINESS.

Charlotte Martin, President and CEO, reaffirmed today that Great Lakes Bankers Bank remains well capitalized and ready for business and is committed to its mission statement of serving, preserving, and promoting community banking.

Today the Office of the Comptroller of the Currency closed a major correspondent bank. The FDIC was appointed receiver and will create a bridge bank to continue operations of the closed institution. Mrs. Martin stated “In light of such a significant action today we want our current and future customers to know Great Lakes Bankers Bank is well capitalized. We currently enjoy a 4 Star rating from Bauer Financial and have a LACE rating of B+. As a participant in the FDIC’s expanded deposit guarantee program our clients’ deposits are insured up to the maximum allowable.”

Mrs. Martin went on to say “We expect the same approaches to business that have enabled us to be successful in the past will serve us well in the future. We enjoy a good relationship with our regulators and value the guidance they have provided us.”

Great Lakes Bankers Bank opened in 1983 and has maintained a history of conservative and consistent behavior in the correspondent banking business. It serves the community banks of Ohio and Michigan by providing traditional correspondent services. The bank is a subsidiary of Bankers Bancshares, Inc. which is also rated as well capitalized.