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### If The Bank Fails

The bank customer will usually find out their bank failed when they get a letter stating that another bank has taken over the accounts. FDIC does not give advance notice to the public when a financial institution is closed. If all of the accounts are fully FDIC insured the bank customer loses nothing and access to all money is usually immediate. If you have uninsured deposits, life is more difficult.

When a bank fails and FDIC is appointed as receiver, FDIC will sell the institution's assets to pay depositors and creditors. If any excess cash is generated – after the administrative expenses of the FDIC receiver are taken care of – then the receiver may declare and distribute a dividend to claimants. First in line to claim any money are the remaining uninsured deposits, followed by institution liabilities, subordinated obligations, and then obligations to shareholders.

#### *When Do Uninsured Depositors Get Paid?*

Uninsured depositors may get a special **Advance Dividend** usually within 30 days after the bank closes. Every quarter FDIC, as the receiver, will determine the net proceeds available from converting failed bank assets and, if money's available, pay out a **Traditional Dividend** until all the money's gone.

The following chart lists banks that have failed since 2001, the date they closed and the total dividends paid by the updated date listed. All information was obtained from the FDIC web site [www.fdic.gov](http://www.fdic.gov).

### Dead Banks (Last web site update 21 August 2009)

\*FDIC news releases frequently say "all deposits" are assumed by the new bank, this would seem to include uninsured deposits as well. And yet in some instances, Sanderson State Bank of Texas, Franklin Bank, Horizon Bank, Mirae Bank, Waterford Village, First Piedmont Bank, Vineyard Bank, Temecula Valley Bank, Millennium Bank, FirstNational Bank of Danville, First State Bank of Winchester, John Warner Bank, Rock River Bank, Founders Bank, Elizabeth State Bank, horizon Bank and FirstCity Bank to name a few, altho FDIC said "all deposits" were covered, the uninsured depositors have only received a fraction of their uninsured deposits after months of waiting. I have raised this point with two different officials of FDIC who maintained "all deposits were covered" until I bring up these exceptions and then their answer becomes "no comment". Based on this I would suggest that access to uninsured deposits in a failed bank should never be assumed.

Bank Name	Closing Date	Updated Date	Total Uninsured Depositor Dividends Paid*
Guaranty Bank, Austin, TX	August 21, 2009	August 21, 2009	100% - All Covered*
First Coweta, Newnan, GA	August 21, 2009	August 21, 2009	100% - All Covered*
CapitalSouth Bank, Birmingham, AL	August 21, 2009	August 21, 2009	100% - All Covered*

ebank, Atlanta, GA	August 21, 2009	August 21, 2009	100% - All Covered*
Community Bank of Nevada, Las Vegas, NV	August 14, 2009	August 14, 2009	0%
Union Bank, National Association, Gilbert, AZ	August 14, 2009	August 14, 2009	100% - All Covered*
Community Bank of Arizona, Phoenix, AZ	August 14, 2009	August 14, 2009	100% - All Covered*
Colonial Bank, Montgomery, AL	August 14, 2009	August 14, 2009	100% - All Covered*
Dwelling House Savings and Loan, Pittsburgh, PA	August 14, 2009	August 14, 2009	100% - All Covered*
Community First Bank, Prineville, OR	August 7, 2009	August 7, 2009	100% - All Covered*
First State Bank, Sarasota, FL	August 7, 2009	August 7, 2009	100% - All Covered*
Community National Bank, Venice, FL	August 7, 2009	August 7, 2009	100% - All Covered*
Mutual Bank, Harvey, IL	July 31, 2009	July 31, 2009	100% - All Covered*
Integrity Bank, Jupiter, FL	July 31, 2009	July 31, 2009	100% - All Covered*
Peoples Community Bank, West Chester, OH	July 31, 2009	July 31, 2009	100% - All Covered*
First BankAmericano, Elizabeth, NJ	July 31, 2009	July 31, 2009	100% - All Covered*
First State Bank of Altus, Altus, OK	July 31, 2009	July 31, 2009	100% - All Covered*
Waterford Village Bank, Clarence, NY	July 24, 2009	August 6, 2009	75% - All Covered*
Security Bank of North Fulton, Alpharetta, GA	July 24, 2009	July 24, 2009	100% - All Covered*
Security Bank of North Metro, Woodstock, GA	July 24, 2009	July 24, 2009	100% - All Covered*
Security Bank of Gwinnett County, Suwanee, GA	July 24, 2009	July 24, 2009	100% - All Covered*
Security Bank of Jones County, Gray, GA	July 24, 2009	July 24, 2009	100% - All Covered*
Security Bank of Houston County, Perry, GA	July 24, 2009	July 24, 2009	100% - All Covered*
Security Bank of Bibb County, Macon, GA	July 24, 2009	July 24, 2009	100% - All Covered*
Temecula Valley Bank, Temecula, CA	July 17, 2009	August 6, 2009	45.62%
Vineyard Bank, NA, Rancho Cucamonga, CA	July 17, 2009	August 6, 2009	55.12%
BankFirst, Sioux Falls, SD	July 17, 2009	July 17, 2009	100% - All Covered*
First Piedmont Bank, Winder, GA	July 17, 2009	August 6, 2009	70%
Bank of Wyoming, Thermopolis, WY	July 10, 2009	July 10, 2009	100% - All Covered*
Founders Bank, Worth, IL	July 2, 2009	August 5, 2009	68.29%
Elizabeth State Bank, Elizabeth, IL	July 2, 2009	August 5, 2009	75%

Millennium State Bank of Texas, Dallas, TX	July 2, 2009	August 6, 2009	55%
First National Bank of Danville, Danville, IL	July 2, 2009	August 6, 2009	75%
Rock River Bank, Oregon, IL	July 2, 2009	August 5, 2009	47.55%
First State Bank of Winchester, Winchester, IL	July 2, 2009	July 2, 2009	100% - All Covered*
John Warner Bank, Clinton, IL	July 2, 2009	August 5, 2009	75%
Mirae Bank, Los Angeles, CA	June 26, 2009	August 5, 2009	75%
Horizon Bank, Pine City, MN	June 26, 2009	August 5, 2009	56.78%
MetroPacific Bank, Irvine, CA	June 26, 2009	June 26, 2009	100% - All Covered*
Neighborhood Community Bank, Newnan, GA	June 26, 2009	June 26, 2009	100% - All Covered*
Community Bank of West Georgia, Villa Rica, GA	June 26, 2009	June 26, 2009	0%
First National Bank of Anthony, Anthony, KS	June 19, 2009	June 19, 2009	100% - All Covered*
Cooperative Bank, Wilmington, NC	June 19, 2009	June 19, 2009	100% - All Covered*
Southern Community Bank, Fayetteville, GA	June 19, 2009	June 19, 2009	100% - All Covered*
Bank of Lincolnwood, IL	June 5, 2009	June 5, 2009	
Citizens National Bank, Macomb, IL	May 22, 2009	May 22, 2009	
Strategic Capital Bank, Champaign, IL	May 22, 2009	May 22, 2009	
BankUnited, FSB, Coral Gables, FL	May 21, 2009	May 21, 2009	
Westsound Bank, Bremerton, WA	May 8, 2009	May 8, 2009	100% - All Covered*
America West Bank, Layton, UT	May 1, 2009	May 1, 2009	100% - All Covered*
Citizens Community Bank, Ridgewood, NJ	May 1, 2009	May 1, 2009	100% - All Covered*
Silverton Bank, National Association, Atlanta, GA	May 1, 2009	May 1, 2009	100% - All Covered*
First Bank of Idaho, Ketchum, ID	April 24, 2009	April 24, 2009	
First Bank of Beverly Hills, Calabasas, CA	April 24, 2009	April 24, 2009	0%
American Southern Bank, Kennesaw, GA	April 24, 2009	April 24, 2009	100% - All Covered*
Michigan Heritage Bank, Farmington Hills, MI	April 24, 2009	April 24, 2009	100% - All Covered*
Great Basin Bank of Nevada, Elko, NV	April 17, 2009	April 17, 2009	100% - All Covered*
American Sterling Bank, Sugar Creek, MO	April 17, 2009	April 17, 2009	100% - All Covered*
New Frontier Bank, Greeley, CO	April 10, 2009	April 10, 2009	0%
Cape Fear Bank, Wilmington, NC	April 10, 2009	April 10, 2009	
Omni National Bank, Atlanta, GA	March 27, 2009	March 27, 2009	0%
Teambank, Paola, KS	March 20, 2009	March 20, 2009	
Colorado National Bank, Colorado Springs, CO	March 20, 2009	March 20, 2009	
FirstCity Bank, Stockbridge, GA	March 20, 2009	August 11, 2009	15.60%

Freedom Bank of Georgia, Commerce, GA	March 6, 2009	March 6, 2009	
Security Savings Bank, Henderson, NV	February 27, 2009	February 27, 2009	
Heritage Community Bank, Glenwood, IL	February 27, 2009	February 27, 2009	
Silver Falls Bank, Silverton, OR	February 20, 2009	February 20, 2009	
Pinnacle Bank, Beaverton, OR	February 13, 2009	February 13, 2009	
Corn Belt Bank and Trust Company, Pittsfield, IL	February 13, 2009	February 13, 2009	
Riverside Bank of the Gulf Coast, Cape Coral, FL	February 13, 2009	July 21, 2009	14.20%
Sherman County Bank, Loup City, NE	February 13, 2009	February 13, 2009	
County Bank, Merced, CA	February 6, 2009	February 6, 2009	
Alliance Bank, Culver City, CA	February 6, 2009	February 6, 2009	
FirstBank Financial Services, McDonough, GA	February 6, 2009	February 6, 2009	
MagnetBank, Salt Lake City, UT	January 30, 2009	January 30, 2009	0%
Suburban Federal Savings Bank, Crofton, MD	January 30, 2009	January 30, 2009	
Ocala National Bank, Ocala, FL	January 30, 2009	July 28, 2009	4.37%
1st Centennial Bank, Redlands, CA	January 23, 2009	June 30, 2009	32.94%
National Bank of Commerce, Berkeley, IL	January 16, 2009	January 16, 2009	
Bank of Clark County, Vancouver, WA	January 16, 2009	January 16, 2009	0%
Sanderson State Bank, Sanderson, TX	December 12, 2008	April 21, 2009	34.34%
Haven Trust Bank, Duluth, GA	December 12, 2008	May 27, 2009	30.39%
First Georgia Community Bank, Jackson, GA	December 5, 2008	April 21, 2009	12.92%
PFF Bank and Trust, Pomona, CA	November 21, 2008	November 21, 2008	
Downey Savings & Loan, Newport Beach, CA	November 21, 2008	November 21, 2008	
The Community Bank, Loganville, GA	November 21, 2008	April 21, 2009	16.69%
Security Pacific Bank, Los Angeles, CA	November 7, 2008	November 7, 2008	45.77%
Franklin Bank SSB, Houston, TX	November 7, 2008	November 7, 2008	21.22%
Freedom Bank, Bradenton, FL	October 31, 2008	August 11, 2009	35.99%
Alpha Bank & Trust, Alpharetta, GA	October 24, 2008	August 11, 2009	17.43%
Meridian Bank, Eldred, IL	October 10, 2008	July 21, 2009	40.57%
Main Street Bank, Northville, MI	October 10, 2008	July 21, 2009	29.49%
Washington Mutual, Henderson, NV & Park City, UT	September 25, 2008	September 25, 2008	100% - All Covered*
Ameribank, Northfork, WV	September 19, 2008	March 17, 2009	26.66%
Silver State Bank, Henderson, NV	September 5, 2008	April 28, 2009	12.78%
Integrity Bank, Alpharetta, GA	August 29, 2008	April 14, 2009	22.22%
Columbian Bank and Trust, Topeka, KS	August 22, 2008	August 22, 2008	0%
First Priority Bank, Bradenton, FL	August 1, 2008	August 1, 2008	50% - Advance
First Heritage Bank, NA, Newport Beach, CA	July 25, 2008	August 4, 2009	62.82%
First National Bank, Reno, NV	July 25, 2008	July 28, 2008	45.43%
IndyMac Bank, Pasadena, CA	July 11, 2008	July 11, 2008	50% - Advance
First Integrity Bank, NA, Staples, MN	May 30, 2008	November 18, 2008	74.42%
ANB Financial, NA, Bentonville, AR	May 9, 2008	August 4, 2009	28.85%
Hume Bank, Hume, MO	March 7, 2008	October 21, 2008	62.52%
Douglass National Bank, Kansas City, MO	January 25, 2008	June 17, 2008	83.04%

Miami Valley Bank, Lakeview, OH	October 4, 2007	July 1, 2008	35.78%
NETBANK, FSB Alpharetta, GA	September 28, 2007	July 24, 2009	86.41%
Metropolitan Savings Bank	February 2, 2007	October 23, 2007	42.20%
Bank of Ephraim, Ephraim, UT	June 25, 2004	October 23, 2007	93% - Final
Reliance Bank, White Plains, NY	March 19, 2004	March 19, 2005	96.19% - Final
Guaranty National Bank of Tallahassee, FL	March 12, 2004	March 17, 2004	100%*
Dollar Savings Bank, Newark, NJ	February 14, 2004	June 29, 2004	100% - Final
Pulaski Savings Bank, Philadelphia, PA	November 14, 2003	July 22, 2005	92.97% - Final
The First National Bank of Blanchardville, WI	May 9, 2003	November 12, 2008	51.93%
Southern Pacific Bank, Torrance, CA	February 7, 2003	January 23, 2008	93.55%
The Farmers Bank of Cheneyville, LA	December 17, 2002	October 20, 2004	59.24%
The Bank of Alamo, Alamo, TN	November 8, 2002	March 18, 2005	78.44%
AmTrade International Bank of Georgia, Atlanta, GA	September 30, 2002	July 7, 2004	81.71%
Universal Federal Savings Bank, Chicago, IL	June 27, 2002	October 31, 2007	99.28%
Connecticut Bank of Commerce, Stamford, CT	June 26, 2002	October 17, 2006	77.95%
New Century Bank, Shelby Township, MI	March 28, 2002	February 11, 2003	74.46%
Net 1st National Bank, Boca Raton, FL	March 1, 2002	February 1, 2007	100% - Final
NextBank, N.A., Phoenix, AZ	February 7, 2002	March 2, 2004	66.19%
Oakwood Deposit Bank Company, Oakwood, OH	February 1, 2002	November 20, 2007	42.43%
Bank of Sierra Blanca, Sierra Blanca, TX	January 18, 2002	April 1, 2004	65.35% - Final
Hamilton Bank, N.A., Miami, FL	January 11, 2002	November 6, 2007	88.44%
Sinclair National Bank, Gravette, AR	September 7, 2001	April 1, 2004	82.17% - Final
Superior Bank, FSB, Hinsdale, IL	July 27, 2001	April 29, 2008	69.55%
The Malta National Bank, Malta, OH	May 3, 2001	April 1, 2004	91.21% - Final
First Alliance Bank & Trust Company, Manchester, NH	February 2, 2001	February 18, 2003	94.99% - Final
The National State Bank Of Metropolis, IL	December 14, 2000	March 17, 2005	95.11% - Final
Bank Of Honolulu, HI	October 13, 2000	March `7, 2005	100% - Final

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