GREAT AMERICAN BANCORP, INC.

NEWS RELEASE

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GREAT AMERICAN BANCORP, INC.
UNAUDITED RESULTS FOR FIRST QUARTER 2014 – NET INCOME OF $153,000

Champaign, Illinois - Great American Bancorp, Inc. (Over-the-Counter Bulletin Board/GTPS), the holding company for First Federal Savings Bank of Champaign-Urbana, reported net income of $153,000 for the quarter ended March 31, 2014, which is a decrease of $85,000, or 35.7% from the $238,000 reported for the quarter ended March 31, 2013. Basic and fully diluted earnings per share were $0.32 for the quarter ended March 31, 2014 compared to $0.49 for the three months ended March 31, 2013.

Net income for the quarter ended March 31, 2014 was lower compared to the same quarter in 2013 primarily due to declines in both net interest income and total noninterest income, offset partially by a decrease in total noninterest expenses.

Net interest income was $1,189,000 for the three months ended March 31, 2014; decreasing $32,000 or 2.6% from the $1,221,000 reported for the first quarter of 2013. Interest income was $1,292,000 for the first quarter of 2014 compared to $1,338,000 for the first quarter of 2013, decreasing $46,000 or 3.4%, while interest expense decreased $14,000 or 12.0%, from $117,000 for the three months ended March 31, 2013 to $103,000 for the three months ended March 31, 2014.

Total loan income decreased $42,000 or 3.2% from $1,295,000 for the quarter ended March 31, 2013 to $1,253,000 for the first quarter of 2014. This decrease was primarily in interest income earned on 1-4 family owner-occupied home mortgage loans, 1-4 family non-owner-occupied residential mortgage loans, and commercial loans. Interest income on 1-4 family owner-occupied home loans was $174,000 for the first quarter of 2014, decreasing $15,000 from $189,000 in interest income generated by this loan category in the first quarter of 2013. This decline was mainly due to the Company selling the majority of 1-4 family owner-occupied home loans originated during 2013 and the first quarter of 2014 to the secondary market. Total 1-4 family owner-occupied residential mortgage loans averaged $14.31 million during the quarter ended March 31, 2014 compared to an average of $14.93 million during the same quarter in 2013. This was a decrease of $620,000 or 4.2%.

Interest income on 1-4 family non-owner-occupied residential mortgage loans was $337,000 for the first quarter of 2014, $22,000 less than the $359,000 recorded for the first quarter of 2013. This decrease was due primarily to loan payoffs totaling $1.04 million by one borrower in early February 2014. Total 1-4 family non-owner-occupied residential mortgage loans averaged $25.03 million during the quarter ended March 31, 2014 compared to an average of $25.57 million during the same quarter in 2013. This was a decrease of $540,000 or 2.1%.

Total interest income on commercial loans decreased $18,000 from $108,000 for the first quarter of 2013 to $90,000 for the same quarter in 2014. This was partly due to a decline in the total average balance due to loan payoffs exceeding originations. Total commercial loans averaged $7.00 million for the quarter ended March 31, 2014 compared to $7.53 million for the same quarter in 2013. A decline in the average yield from commercial loans also contributed to the decrease in interest income. The yield on commercial loans declined from 5.81% for the first quarter of 2013 to 5.21% for the first quarter of 2014.

Interest income earned on multi-family residential mortgage loans, commercial mortgage loans and construction loans was slightly higher in each category for the first quarter of 2014 compared to the first quarter of 2013. The higher interest income for 2014 was mainly due to loan growth in these loan categories. The additional interest income generated as a result of loan growth was partly offset by a decrease in the average yield in each of these loan categories.

Total net loans during the first quarter of 2014 averaged $93.53 million compared to $90.43 million for the first quarter of 2013, increasing $3.10 million or 3.4%. The yield on average total net loans outstanding decreased from 5.81% for the quarter ended March 31, 2013 to 5.43% for the quarter ended March 31, 2014.

Interest expense on deposits decreased $13,000 or 20.6%, from $63,000 for the first quarter of 2013 to $50,000 for the first quarter of 2014 due primarily to a decrease in interest expense on certificates of deposit. Interest expense on certificates of deposit decreased $10,000, due to a decline in the balance of certificates of deposit and also due to decreases in the offering rates on new and renewing certificates of deposit during the latter part of 2013 and in 2014. The average balance of total certificates of deposit declined $1.43 million or 4.8%, from $29.74 million during the first quarter of 2013 to $28.31 million during the first quarter of 2014. The average rate accrued on certificates of deposit was 0.42% for the first quarter of 2014 compared to 0.53% for the first quarter of 2013.

The Company recorded no provision for loan losses during the first quarter of 2014 compared to a negative $17,000 provision for loan losses recorded in the first quarter of 2013. However, during the first quarter of 2014, the Company did record an entry to move $151,000 from the reserve for potential losses on unfunded commitments, which is included in other liabilities, to the allowance for loan losses. Company management decided to reduce the balance in the reserve for potential losses on unfunded commitments due to the Company never experiencing any losses related to unfunded commitments. The balance in the reserve for potential losses on unfunded commitments is currently $25,000. The additional $151,000 recorded to the allowance for loan losses was used partially to fund an increase in the specific allowance for impaired loans during the first quarter of 2014 with the remaining amount increasing the general allowance allocation. The increase in the specific allowance for impaired loans for the first quarter of 2014 related mostly to one commercial borrower who became 90 days past due during the quarter. The negative provision for the first quarter of 2013 was mainly due to a decline in the specific allowance identified on impaired loans.

Noninterest income totaled $874,000 for the three months ended March 31, 2014, $151,000 or 14.7% lower than the $1,025,000 recorded for the three months ended March 31, 2013. This decrease occurred primarily in insurance sales commissions and net gains on sales of loans. Insurance sales commissions decreased $51,000 or 9.3%, from $546,000 for the three months ended March 31, 2013 to $495,000 for the three months ended March 31, 2014, due to both a decrease in regular insurance commissions and a decrease in contingency income. A contingent commission is a commission paid by an insurance company that is based on the overall profit and/or volume of business placed with the insurance company. These commissions are usually paid in the first quarter of each year for the prior year's results and were $31,000 lower in 2014.

Net gains on sales of loans were $113,000 lower in 2014 due to the Company selling $1.65 million in residential home loans during the first quarter of 2014 compared to $5.23 million in the first quarter of 2013. The decrease in loan sales was mostly due to a reduction in customers refinancing their home mortgage loans due to the stabilization of home mortgage interest rates during 2013 and 2014. Residential mortgage interest rates continue to be near historical low levels.

Noninterest expense was $1,797,000 for the three months ended March 31, 2014, decreasing $57,000 or 3.1% from $1,854,000 recorded for the first quarter of 2013. This decrease was primarily in salaries and employee benefits, offset by an increase in professional fees. Salaries and employee benefits were $1,053,000 for the first quarter of 2014, decreasing $109,000 or 9.4% from the $1,162,000 total for the first quarter of 2013. This decrease occurred primarily in expenses related to the Company's Savings and Employee Stock Ownership Plan ("KSOP") that was terminated by the Company's Board of Directors effective December 31, 2013. These expenses were $80,000 lower in the first quarter of 2014 compared to the first quarter of 2013. The expenses recorded in 2013 mostly related to Company matching and safe harbor contributions to the KSOP. Total salaries expense and post retirement expenses were also lower in the first quarter of 2014 compared to the first quarter of 2013.

Professional fees were $82,000 for the first quarter of 2014, increasing $37,000 from the $45,000 reported for the first quarter of 2013. Legal fees and other fees related to the termination of the KSOP comprised the majority of these additional expenses for 2014.

Income tax expense was $113,000 for the three months ended March 31, 2014 compared to $171,000 for the same quarter in 2013. The effective tax rates for the three months ended March 31, 2014 and 2013 were 42.5% and 41.8%, respectively.

Total assets at March 31, 2014 were $177.11 million compared to $171.70 million at December 31, 2013, increasing $5.41 million or 3.2%. Total cash and cash equivalents increased $6.2 million or 9.0%, from $68.62 million at December 31, 2013 to $74.82 million at March 31, 2014 due mainly to growth in deposits. Total deposits increased $5.31 million or 3.6%, from $147.52 million at December 31, 2013 to $152.83 million at March 31, 2014. This growth was primarily in non interest-bearing checking, interest checking, IMMA, and savings accounts.

Termination of KSOP

In December 2013, the Company's Board of Directors voted to terminate the KSOP effective December 31, 2013. As of March 31, 2014, all participant accounts within the KSOP have been distributed to participants.

In conjunction with the termination of the KSOP, the Company's Board of Directors approved resolutions which authorize that eligible plan participants are entitled to exercise a put right subsequent to receiving shares of the Company's stock as part of the distribution of participant accounts. Upon the exercise of a put right, the Company is required to purchase all or a portion of a participant's shares of Company stock distributed to a participant due to the termination of the KSOP.

Each participant is provided two time periods during which they can exercise their put right. The first time period is the first 60 days after the distribution of the participant's accounts from the KSOP. The second opportunity will be a 60-day period commencing on the date that the Company communicates the fair value of the Company's stock to eligible participants of the KSOP subsequent to December 31, 2014. The Company has contracted with an independent valuation company to provide a fair market valuation of the Company's stock for purposes of the put right.

The Company may elect to pay for Company stock required to be purchased upon the exercise of a put right in equal periodic installments, not less frequently than annually, over a period not longer than 5 years with adequate security and interest at a reasonable rate.

In March 2014, the Company received the independent valuation of the estimate of the fair market valuation of the Company's stock to be used for the first put right time period and the estimated price as of the December 31, 2013 valuation date was $30.83 per share. As of the date of the issuance of this report, participants have exercised put rights for 2,190 shares or approximately $68,000. The Company has elected to pay for shares exercised under put rights using the installment method. The Company is in the process of obtaining a surety bond which will be used as security for the promissory notes the Company will provide participants exercising put rights.

The first 60-day put right period for several participants doesn't expire until late April or early May 2014. At this time, the Company cannot anticipate the total number of shares that participants may require the Company to purchase under put rights.

First Federal Savings Bank of Champaign-Urbana is head quartered in Champaign, Illinois, and operates through its administrative/branch office in Champaign and through two other full service branches located in Champaign and Urbana. The Bank also provides full service brokerage activities through a third-party broker-dealer. The Bank's subsidiary, Park Avenue Service

Corporation, sells insurance products through the GTPS Insurance Agency. The Bank's deposits are insured by the Federal Deposit Insurance Corporation.

This earnings report may contain certain forward-looking statements which are based on management's current expectations regarding economic, legislative, and regulatory issues that may impact the Company's earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions, changes in interest rates, deposit flows, real estate values, and competition, changes in accounting principles, policies, or guidelines, changes in legislation or regulation, and other economic, competitive, governmental, regulatory and technological factors affecting the Company's operations, pricing, products and services. Great American Bancorp, Inc. stock is traded on the Over-the-Counter Bulletin Board system under the symbol "GTPS."

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Great American Bancorp, Inc.
Consolidated Balance Sheets
March 31, 2014 and December 31, 2013
(in thousands, except share data)

	March 31, 2014 (Unaudited)	December 31, 2013
Assets		
Cash and due from banks	**$ 3,129**	$ 3,324
Interest-bearing demand deposits	**71,694**	65,295
Cash and cash equivalents	**74,823**	68,619
Securities available for sale	**388**	409
Securities held to maturity	**35**	37
Federal Home Loan Bank stock, at cost	**704**	704
Loans held for sale	**--**	175
Loans, net of allowance for loan losses of $1,232 and $1,078	**92,520**	92,739
Premises and equipment, net	**4,806**	4,864
Goodwill	**485**	485
Other real estate owned	**1,142**	1,330
Other assets	**2,208**	2,334
Total assets	**$ 177,111**	$ 171,696
Liabilities and Stockholders' Equity		
Liabilities		
Deposits		
Noninterest-bearing	**$ 22,744**	$ 19,929
Interest-bearing	**130,083**	127,593
Total deposits	**152,827**	147,522
Federal Home Loan Bank advances	**4,000**	4,000
Advances from borrowers for taxes and insurance	**301**	153
Other liabilities	**3,456**	3,528
Total liabilities	**160,584**	155,203
Commitments and contingencies		
Stockholders' Equity		
Preferred stock, $0.01 par value; 1,000,000 shares authorized; none issued	**--**	--
Common stock, $0.01 par value; 1,000,000 shares authorized and issued	**10**	10
Additional paid-in-capital	**3,310**	3,310
Retained earnings	**30,397**	30,311
Accumulated other comprehensive income (loss)	**(303)**	(304)
Common stock in treasury, at cost, (2014 – 525,288 and 2013 – 523,434 shares)	**(16,887)**	(16,834)
Total stockholders' equity	**16,527**	16,493
Total liabilities and stockholders' equity	**$ 177,111**	$ 171,696

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
For the Three Months Ended March 31, 2014 and 2013
(unaudited, in thousands, except share data)

	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
Interest and Dividend Income		
Loans	**$ 1,253**	$ 1,295
Securities	**3**	4
Dividends on Federal Home Loan Bank stock	**1**	1
Deposits with financial institutions and other	**35**	38
Total interest and dividend income	**1,292**	1,338
Interest Expense		
Deposits	**50**	63
Federal Home Loan Bank advances	**52**	52
Other	**1**	2
Total interest expense	**103**	117
Net Interest Income	**1,189**	1,221
Provision for Loan Losses	**--**	(17)
Net Interest Income After Provision for Loan Losses	**1,189**	1,238
Noninterest Income		
Insurance sales commissions	**495**	546
Customer service fees	**158**	153
Other service charges and fees	**95**	96
Net gain on sales of loans	**39**	152
Loan servicing fees	**57**	55
Other	**30**	23
Total noninterest income	**874**	1,025
Noninterest Expense		
Salaries and employee benefits	**1,053**	1,162
Occupancy expense	**162**	147
Equipment expense	**141**	136
Professional fees	**82**	45
Marketing expense	**36**	35
Printing and office supplies	**51**	54
Directors and committee fees	**40**	40
Amortization of mortgage servicing rights	**31**	45
Other real estate owned expenses, net	**25**	15
FDIC deposit insurance expense	**32**	29
Other	**144**	146
Total noninterest expenses	**1,797**	1,854
Income Before Income Taxes	**266**	409
Income tax expenses	**113**	171
Net Income	**$ 153**	$ 238
Earnings per Share, Basic and Diluted	**$ 0.32**	$ 0.49
Dividends Declared per Share	**$ 0.14**	$ 0.14

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Selected Financial Data
(unaudited, in thousands, except share data)

	As of March 31, 2014	As of Dec. 31, 2013
Total assets	**$ 177,111**	$ 171,696
Total loans, net	**92,520**	92,914
Loan loss reserve	**1,232**	1,078
Non-performing loans	**1,338**	1,431
Non-performing loans to total assets	**0.76%**	0.83%
Allowance for loan losses to total non-performing loans	**92.08%**	75.33%
Allowance for loan losses to total assets	**0.70%**	0.63%
Other real estate owned	**1,142**	1,330
Investment securities	**423**	446
Total deposits	**152,827**	147,522
Checking deposits	**58,171**	52,999
Money market deposits	**36,062**	36,233
Passbook savings deposits	**30,391**	29,666
Certificates of deposit	**28,203**	28,624
Federal Home Loan Bank advances	**4,000**	4,000
Total stockholders' equity	**16,527**	16,493

	Three Months Ended March 31, 2014	Three Months Ended March 31, 2013
	(unaudited)	
Net interest margin (annualized)	**2.96%**	3.05%
ROA (annualized)	**0.36%**	0.55%
ROE (annualized)	**3.76%**	5.94%