



GREAT AMERICAN BANCORP, INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Great American Bancorp, Inc. Announces Increased Earnings for Fiscal 2014

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 \$740,000 for the year ended December 31, 2014, which is an increase of \$231,000, or 45.4% from the \$509,000 reported for fiscal 2013. Basic and fully diluted earnings per share were \$1.56 for 2014 compared to \$1.06 for 2013. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.42% and 4.45% for the year ended December 31, 2014, increasing from a 0.29% ROA and 3.12% ROE for 2013.

Net income for the three months ended December 31, 2014 increased \$94,000 or 191.8% to \$143,000 compared to net income of \$49,000 for the three months ended December 31, 2013. Basic and fully diluted earnings per share were \$0.30 for the fourth quarter of 2014 compared to \$0.10 for the fourth quarter of 2013. ROA was 0.32% for the three months ended December 31, 2014 compared to 0.11% for the same period in 2013, while ROE was 3.39% for the fourth quarter of 2014 compared to 1.19% for the fourth quarter of 2013.

The Company's CEO, George R. Rouse stated "Net income has grown in 2014 due to higher net interest income brought about by strong loan growth, especially in the latter half of 2014, increased noninterest income and lower noninterest expenses. I congratulate our talented team here at First Federal Savings Bank and GTPS Insurance Agency for another successful year."

Total assets at December 31, 2014 were \$176.70 million compared to \$171.70 million at December 31, 2013, increasing \$5.00 million or 2.9%. Total cash and cash equivalents decreased \$3.85 million or 5.6%, from \$68.62 million at December 31, 2013 to \$64.77 million at December 31, 2014 due mainly to loan growth. Total net loans were \$101.85 million at December 31, 2014, increasing \$8.94 million or 9.6% from total net loans, including loans held for sale, of \$92.91 million at December 31, 2013. This growth occurred primarily in 1-4 four family owner-occupied home mortgage loans, 1-4

four family non owner-occupied residential mortgage loans, and commercial loans. Total deposits increased \$4.44 million, from \$147.52 million at December 31, 2013 to \$151.96 million at December 31, 2014. This growth was primarily in non-interest-bearing checking and interest checking accounts.

First Federal Savings Bank of Champaign-Urbana is headquartered in Champaign, Illinois, and operates through its administrative/branch office in Champaign and through one additional full service branch located in Urbana, Illinois. 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.

On November 1, 2014, the Bank closed its full service branch located in west Champaign due to the expiration of the facility's lease at the end of 2014. In conjunction with the Bank's decision to close the branch, the Bank introduced a new mobile banking application in September 2014, along with mobile remote deposit capture and a new bill payment product. The Bank believes that this exciting new strategy will deliver the most convenient and trusted channels for Bank customers to conduct their banking financial transactions.

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. AND SUBSIDIARY
Consolidated Balance Sheets
December 31, 2014 and 2013

(in thousands, except share data)

	<u>2014</u>	<u>2013</u>
<i>Assets</i>		
Cash and due from banks	\$ 4,865	\$ 3,324
Interest-bearing demand deposits	<u>59,906</u>	<u>65,295</u>
Cash and cash equivalents	<u>64,771</u>	68,619
Securities available for sale	337	409
Securities held to maturity (fair value approximates \$30 in 2014 and \$37 in 2013)	30	37
Federal Home Loan Bank stock, at cost	704	704
Loans held for sale	--	175
Loans, net of allowance for loan losses of \$1,231 in 2014 and \$1,078 in 2013	<u>101,852</u>	92,739
Premises and equipment, net	<u>4,723</u>	4,864
Goodwill	485	485
Other real estate owned	<u>847</u>	1,330
Other assets	<u>2,955</u>	2,334
Total assets	<u>\$ 176,704</u>	<u>\$ 171,696</u>
<i>Liabilities and Stockholders' Equity</i>		
<i>Liabilities</i>		
<i>Deposits</i>		
Noninterest-bearing	\$ 24,627	\$ 19,929
Interest-bearing	<u>127,331</u>	<u>127,593</u>
Total deposits	<u>151,958</u>	147,522
Federal Home Loan Bank advances	4,000	4,000
Advances from borrowers for taxes and insurance	175	153
Other liabilities	<u>4,114</u>	3,528
Total liabilities	<u>160,247</u>	155,203
<i>Stockholders' Equity</i>		
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	30,786	30,311
Accumulated other comprehensive loss	(645)	(304)
Common stock in treasury, at cost (2014 – 529,810 shares; 2013 – 523,434 shares)	<u>(17,004)</u>	<u>(16,834)</u>
Total stockholders' equity	<u>16,457</u>	16,493
Total liabilities and stockholders' equity	<u>\$ 176,704</u>	<u>\$ 171,696</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
Years Ended December 31, 2014 and 2013

(in thousands, except share data)

	<u>2014</u>	<u>2013</u>
Interest and Dividend Income		
Loans	\$ 5,259	\$ 5,123
Securities	10	13
Dividends on Federal Home Loan Bank stock	3	2
Deposits with financial institutions and other	142	164
Total interest and dividend income	<u>5,414</u>	<u>5,302</u>
Interest Expense		
Deposits	188	230
Federal Home Loan Bank advances	210	210
Other	4	5
Total interest expense	<u>402</u>	<u>445</u>
Net Interest Income	5,012	4,857
Provision for Loan Losses	(10)	(8)
Net Interest Income After Provision for Loan Losses	<u>5,022</u>	<u>4,865</u>
Noninterest Income		
Insurance sales commissions	1,465	1,486
Customer service fees	666	652
Other service charges and fees	401	394
Net gain on sales of loans	547	455
Loan servicing fees	219	225
Other	154	172
Total noninterest income	<u>3,452</u>	<u>3,384</u>
Noninterest Expense		
Salaries and employee benefits	4,163	4,448
Occupancy expense	645	642
Equipment expense	595	558
Professional fees	255	210
Marketing expense	185	153
Printing and office supplies	194	189
Directors and committee fees	160	160
Amortization of mortgage servicing rights	117	153
Other real estate owned expenses	92	116
FDIC deposit insurance expense	120	117
Other	655	603
Total noninterest expenses	<u>7,181</u>	<u>7,349</u>
Income Before Income Taxes	1,293	900
Income tax expenses	553	391
Net Income	<u>\$ 740</u>	<u>\$ 509</u>
Earnings per share, basic and diluted	<u>\$ 1.56</u>	<u>\$ 1.06</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income

For the Three Months Ended December 31, 2014 and 2013

(unaudited, in thousands, except share data)

	Three Months Ended Dec. 31, 2014	Three Months Ended Dec. 31, 2013
Interest and Dividend Income		
Loans	\$ 1,360	\$ 1,276
Securities	2	3
Dividends on Federal Home Loan Bank stock	1	--
Deposits with financial institutions and other	33	38
Total interest and dividend income	<u>1,396</u>	<u>1,317</u>
Interest Expense		
Deposits	43	53
Federal Home Loan Bank advances	53	53
Other	1	1
Total interest expense	<u>97</u>	<u>107</u>
Net Interest Income	1,299	1,210
Provision for Loan Losses	(10)	20
Net Interest Income After Provision for Loan Losses	<u>1,309</u>	<u>1,190</u>
Noninterest Income		
Insurance sales commissions	295	301
Customer service fees	166	176
Other service charges and fees	101	100
Net gain on sales of loans	75	41
Loan servicing fees	53	57
Other	41	43
Total noninterest income	<u>731</u>	<u>718</u>
Noninterest Expense		
Salaries and employee benefits	1,014	1,056
Occupancy expense	152	176
Equipment expense	152	153
Professional fees	51	76
Marketing expense	54	36
Printing and office supplies	46	45
Directors and committee fees	40	40
Amortization of mortgage servicing rights	25	32
Other real estate owned expenses	24	23
FDIC deposit insurance expense	26	33
Other	201	144
Total noninterest expenses	<u>1,785</u>	<u>1,814</u>
Income Before Income Taxes	255	94
Income tax expenses	112	45
Net Income	<u>\$ 143</u>	<u>\$ 49</u>
Earnings per share, basic and diluted	<u>\$ 0.30</u>	<u>\$ 0.10</u>
Dividends Declared per Share	<u>\$ 0.14</u>	<u>\$ 0.14</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Selected Financial Data

(unaudited, in thousands, except share data)

	As of Dec. 31, 2014	As of Dec. 31, 2013
Total assets	\$ 176,704	\$ 171,696
Total loans, net	101,852	92,914
Loan loss reserve	1,231	1,078
Non-performing loans	1,354	1,431
Non-performing loans to total assets	0.77%	0.83%
Allowance for loan losses to total non-performing loans	90.92%	75.33%
Allowance for loan losses to total assets	0.70%	0.63%
Other real estate owned	847	1,330
Investment securities	367	446
Total deposits	151,958	147,522
Checking deposits	64,143	52,999
Money market deposits	33,931	36,233
Savings deposits	28,029	29,666
Certificates of deposit	25,855	28,624
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	16,457	16,493

	Three Months Ended Dec. 31, 2014	Three Months Ended Dec. 31, 2013	Year Ended Dec. 31, 2014	Year Ended Dec. 31, 2013
	(unaudited)			
Net interest margin (annualized)	3.15%	3.01%	3.06%	3.00%
ROA (annualized)	0.32%	0.11%	0.42%	0.29%
ROE (annualized)	3.39%	1.19%	4.45%	3.12%