



NEWS RELEASE

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**Contact: Ms. Jane F. Adams
Chief Financial Officer and Investor Relations
(217) 356-2265**

Great American Bancorp, Inc. Announces Earnings for Second Quarter 2015

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 \$322,000 for the six months ended June 30, 2015, which is a decrease of \$122,000, or 27.5% from the \$444,000 reported for the first six months of 2014. Basic and fully diluted earnings per share were \$0.69 for the six months ended June 30, 2015 compared to \$0.93 for the same period in 2014. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.36% and 3.94%, respectively for the six months ended June 30, 2015, decreasing from a 0.51% ROA and 5.41% ROE for the six months ended June 30, 2014.

Net income for the three months ended June 30, 2015 was \$112,000, which is a decrease of \$179,000, or 61.5% from the \$291,000 reported for the three months ended June 30, 2014. Basic and fully diluted earnings per share were \$0.24 for the three months ended June 30, 2015 compared to \$0.61 for the same period in 2014. The ROA and ROE were 0.25% and 2.73% for the three months ended June 30, 2015, decreasing from a 0.66% ROA and 7.03% ROE for the three months ended June 30, 2014.

Net income was lower in the six months and three months ended June 30, 2015 compared to the same periods in 2014 primarily due to the Company recording a \$358,000 one-time increase to the balance of the mortgage servicing rights asset during the second quarter of 2014. The offsetting credit was recorded to gains on the sales of mortgage loans. This adjustment was a result of obtaining an independent valuation of the asset during the second quarter of 2014.

The Company's CEO, George R. Rouse stated "Although the Company's earnings for the first half of 2015 were lower than earnings reported for the first half of 2014 due to the one-time adjustment related to mortgage servicing rights, core bank earnings have increased. Both net interest income and total noninterest income before the mortgage servicing rights adjustment are higher in 2015 and total

noninterest expense increased only slightly from 2014 levels. I congratulate our exceptional team here at First Federal Savings Bank and GTPS Insurance Agency for their part in contributing to the improved core earnings.”

Total assets at June 30, 2015 were \$175.03 million compared to \$176.70 million at December 31, 2014, decreasing \$1.67 million or less than 1.0%. Total cash and cash equivalents increased \$3.59 million or 5.5%, from \$64.77 million at December 31, 2014 to \$68.36 million at June 30, 2015 due mainly to loan payments exceeding loan originations. Total net loans, including loans held for sale, were \$96.51 million at June 30, 2015, decreasing \$5.34 million or 5.2% from total net loans of \$101.85 million at December 31, 2014. This decrease was mainly due to the pay-off of commercial mortgage loans totaling \$3.78 million to two separate borrowers during the second quarter of 2015. Total deposits decreased \$1.89 million, from \$151.96 million at December 31, 2014 to \$150.07 million at June 30, 2015. This decrease occurred primarily in insured money market 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.

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
June 30, 2015 and December 31, 2014

(in thousands, except share data)

	June 30, 2015 (Unaudited)	December 31, 2014
<i>Assets</i>		
Cash and due from banks	\$ 2,733	\$ 4,865
Interest-bearing demand deposits	65,626	59,906
Cash and cash equivalents	68,359	64,771
Securities available for sale	290	337
Securities held to maturity	27	30
Federal Home Loan Bank stock, at cost	704	704
Loans held for sale	308	--
Loans, net of allowance for loan losses of \$1,232 in 2015 and \$1,231 in 2014	96,203	101,852
Premises and equipment, net	4,705	4,723
Goodwill	485	485
Other real estate owned	933	847
Other assets	3,016	2,955
Total assets	\$ 175,030	\$ 176,704
<i>Liabilities and Stockholders' Equity</i>		
<i>Liabilities</i>		
<i>Deposits</i>		
Noninterest-bearing	\$ 24,537	\$ 24,627
Interest-bearing	125,532	127,331
Total deposits	150,069	151,958
Federal Home Loan Bank advances	4,000	4,000
Advances from borrowers for taxes and insurance	207	175
Other liabilities	4,311	4,114
Total liabilities	158,587	160,247
<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	30,978	30,786
Accumulated other comprehensive loss	(645)	(645)
Common stock in treasury, at cost (2015 – 537,994 shares; 2014 – 529,810 shares)	(17,210)	(17,004)
Total stockholders' equity	16,443	16,457
Total liabilities and stockholders' equity	\$ 175,030	\$ 176,704

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
For the Six Months Ended June 30, 2015 and 2014
(unaudited, in thousands, except share data)

	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Interest and Dividend Income		
Loans	\$ 2,582	\$ 2,544
Securities	4	5
Federal Home Loan Bank stock	2	1
Deposits with financial institutions and other	77	74
Total interest and dividend income	<u>2,665</u>	<u>2,624</u>
Interest Expense		
Deposits	79	99
Federal Home Loan Bank advances	104	104
Other	2	2
Total interest expense	<u>185</u>	<u>205</u>
Net Interest Income	2,480	2,419
Provision for Loan Losses	(1)	--
Net Interest Income After Provision for Loan Losses	<u>2,481</u>	<u>2,419</u>
Noninterest Income		
Insurance sales commissions	898	793
Customer service fees	293	331
Other service charges and fees	192	197
Net gain on sales of loans	126	436
Loan servicing fees	107	112
Other	68	71
Total noninterest income	<u>1,684</u>	<u>1,940</u>
Noninterest Expense		
Salaries and employee benefits	2,131	2,090
Occupancy expense	279	325
Equipment expense	336	296
Professional fees	113	145
Marketing expense	106	89
Printing and office supplies	128	97
Directors and committee fees	80	80
Amortization of mortgage servicing rights	48	64
Other real estate owned (income) expenses, net	--	47
FDIC deposit insurance expense	54	64
Other	335	297
Total noninterest expenses	<u>3,610</u>	<u>3,594</u>
Income Before Income Taxes	555	765
Income tax expenses	233	321
Net Income	<u>\$ 322</u>	<u>\$ 444</u>
Earnings per Share, Basic and Diluted	<u>\$ 0.69</u>	<u>\$ 0.93</u>
Dividends Declared per Share	<u>\$ 0.28</u>	<u>\$ 0.28</u>

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Statements of Income

For the Three Months Ended June 30, 2015 and 2014

(unaudited, in thousands, except share data)

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014
Interest and Dividend Income		
Loans	\$ 1,300	\$ 1,291
Securities	2	2
Federal Home Loan Bank stock	1	--
Deposits with financial institutions and other	40	39
Total interest and dividend income	1,343	1,332
Interest Expense		
Deposits	39	49
Federal Home Loan Bank advances	52	52
Other	1	1
Total interest expense	92	102
Net Interest Income	1,251	1,230
Provision for Loan Losses	--	--
Net Interest Income After Provision for Loan Losses	1,251	1,230
Noninterest Income		
Insurance sales commissions	342	298
Customer service fees	150	173
Other service charges and fees	95	102
Net gain on sales of loans	58	397
Loan servicing fees	55	55
Other	30	41
Total noninterest income	730	1,066
Noninterest Expense		
Salaries and employee benefits	1,044	1,037
Occupancy expense	140	163
Equipment expense	173	155
Professional fees	56	63
Marketing expense	50	53
Printing and office supplies	64	46
Directors and committee fees	40	40
Amortization of mortgage servicing rights	26	33
Other real estate owned expenses, net	--	22
FDIC deposit insurance expense	27	32
Other	163	153
Total noninterest expenses	1,783	1,797
Income Before Income Taxes	198	499
Income tax expenses	86	208
Net Income	\$ 112	\$ 291
Earnings per Share, Basic and Diluted	\$ 0.24	\$ 0.61
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 June 30, 2015	As of December 31, 2014
Total assets	\$ 175,030	\$ 176,704
Total loans, net	96,511	101,852
Loan loss reserve	1,232	1,231
Non-performing loans	1,123	1,354
Non-performing loans to total assets	0.64%	0.77%
Allowance for loan losses to total non-performing loans	109.71%	90.92%
Allowance for loan losses to total assets	0.70%	0.70%
Other real estate owned	933	847
Investment securities	317	367
Total deposits	150,069	151,958
Checking deposits	63,655	64,143
Money market deposits	32,030	33,931
Savings deposits	29,161	28,029
Certificates of deposit	25,223	25,855
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	16,443	16,457

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
	(unaudited)			
Net interest margin (annualized)	2.97%	2.99%	2.98%	2.98%
ROA (annualized)	0.25%	0.66%	0.36%	0.51%
ROE (annualized)	2.73%	7.03%	3.94%	5.41%