



NEWS RELEASE

FOR IMMEDIATE RELEASE

October 20, 2015

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

Great American Bancorp, Inc. Announces Earnings for Third 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 \$443,000 for the nine months ended September 30, 2015, which is a decrease of \$154,000, or 25.8% from the \$597,000 reported for the nine months ended September 30, 2014. Basic and fully diluted earnings per share were \$0.95 for the nine months ended September 30, 2015 compared to \$1.26 for the same period in 2014. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.33% and 3.60%, respectively for the nine months ended September 30, 2015, decreasing from a 0.46% ROA and 4.81% ROE for the nine months ended September 30, 2014.

Net income was lower in the nine months ended September 30, 2015 compared to the same period 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.

Net income for the three months ended September 30, 2015 was \$121,000, which is a decrease of \$32,000, or 20.9% from the \$153,000 reported for the three months ended September 30, 2014. Basic and fully diluted earnings per share were \$0.26 for the three months ended September 30, 2015 compared to \$0.32 for the same period in 2014. The ROA and ROE were 0.27% and 2.92% for the three months ended September 30, 2015, decreasing from a 0.35% ROA and 3.62% ROE for the three months ended September 30, 2014.

Net income for the quarter ended September 30, 2015 was lower than net income for the same quarter in 2014 mostly due to lower interest income generated from loans, offset by decreases in total noninterest expenses and income taxes. Interest income from loans decreased due mainly to the

payoff of two large commercial mortgage loans, totaling approximately \$3.79 million during the second quarter of 2015.

Total assets at September 30, 2015 were \$172.02 million compared to \$176.70 million at December 31, 2014, decreasing \$4.68 million or 2.6%. Total cash and cash equivalents decreased \$2.64 million or 4.1%, from \$64.77 million at December 31, 2014 to \$62.13 million at September 30, 2015 due mainly to loan payments exceeding loan originations and a decrease in total deposits. Total net loans, including loans held for sale, were \$99.10 million at September 30, 2015, decreasing \$2.75 million or 2.7% 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 \$3.79 million to two separate borrowers during the second quarter of 2015. Total deposits decreased \$5.04 million, from \$151.96 million at December 31, 2014 to \$146.92 million at September 30, 2015. This decrease occurred primarily in insured money market accounts, noninterest bearing checking accounts and certificates of deposit.

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."

GTPS-pr-2015-05

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY

Consolidated Balance Sheets

September 30, 2015 and December 31, 2014

(in thousands, except share data)

	September 30, 2015	December 31, 2014
	(Unaudited)	
<i>Assets</i>		
Cash and due from banks	\$ 3,153	\$ 4,865
Interest-bearing demand deposits	58,973	59,906
Cash and cash equivalents	62,126	64,771
Securities available for sale	264	337
Securities held to maturity	26	30
Federal Home Loan Bank stock, at cost	704	704
Loans held for sale	310	--
Loans, net of allowance for loan losses of \$1,029 in 2015 and \$1,231 in 2014	98,788	101,852
Premises and equipment, net	4,661	4,723
Goodwill	485	485
Other real estate owned	1,625	847
Other assets	3,034	2,955
Total assets	\$ 172,023	\$ 176,704
<i>Liabilities and Stockholders' Equity</i>		
<i>Liabilities</i>		
<i>Deposits</i>		
Noninterest-bearing	\$ 23,164	\$ 24,627
Interest-bearing	123,751	127,331
Total deposits	146,915	151,958
Federal Home Loan Bank advances	4,000	4,000
Advances from borrowers for taxes and insurance	80	175
Other liabilities	4,569	4,114
Total liabilities	155,564	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	31,035	30,786
Accumulated other comprehensive loss	(645)	(645)
Common stock in treasury, at cost (2015 – 539,706 shares; 2014 – 529,810 shares)	(17,251)	(17,004)
Total stockholders' equity	16,459	16,457
Total liabilities and stockholders' equity	\$ 172,023	\$ 176,704

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

For the Nine Months Ended September 30, 2015 and 2014

(unaudited, in thousands, except share data)

	Nine Months Ended Sept. 30, 2015	Nine Months Ended Sept. 30, 2014
Interest and Dividend Income		
Loans	\$ 3,837	\$ 3,899
Securities	6	8
Federal Home Loan Bank stock	3	2
Deposits with financial institutions and other	115	109
Total interest and dividend income	<u>3,961</u>	<u>4,018</u>
Interest Expense		
Deposits	118	145
Federal Home Loan Bank advances	157	157
Other	3	3
Total interest expense	<u>278</u>	<u>305</u>
Net Interest Income	3,683	3,713
Provision for Loan Losses	(1)	--
Net Interest Income After Provision for Loan Losses	<u>3,684</u>	<u>3,713</u>
Noninterest Income		
Insurance sales commissions	1,265	1,170
Customer service fees	448	500
Other service charges and fees	262	300
Net gain on sales of loans	221	472
Loan servicing fees	158	166
Other	102	113
Total noninterest income	<u>2,456</u>	<u>2,721</u>
Noninterest Expense		
Salaries and employee benefits	3,183	3,149
Occupancy expense	426	493
Equipment expense	508	443
Professional fees	173	204
Marketing expense	156	131
Printing and office supplies	193	148
Directors and committee fees	120	120
Amortization of mortgage servicing rights	73	92
Other real estate owned (income) expenses, net	(25)	68
FDIC deposit insurance expense	84	94
Other	481	454
Total noninterest expenses	<u>5,372</u>	<u>5,396</u>
Income Before Income Taxes	768	1,038
Income tax expenses	325	441
Net Income	<u>\$ 443</u>	<u>\$ 597</u>
Earnings per Share, Basic and Diluted	<u>\$ 0.95</u>	<u>\$ 1.26</u>
Dividends Declared per Share	<u>\$ 0.42</u>	<u>\$ 0.42</u>

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

For the Three Months Ended September 30, 2015 and 2014

(unaudited, in thousands, except share data)

	Three Months Ended Sept. 30, 2015	Three Months Ended Sept. 30, 2014
Interest and Dividend Income		
Loans	\$ 1,255	\$ 1,355
Securities	2	3
Federal Home Loan Bank stock	1	1
Deposits with financial institutions and other	38	35
Total interest and dividend income	<u>1,296</u>	<u>1,394</u>
Interest Expense		
Deposits	39	46
Federal Home Loan Bank advances	53	53
Other	1	1
Total interest expense	<u>93</u>	<u>100</u>
Net Interest Income	1,203	1,294
Provision for Loan Losses	--	--
Net Interest Income After Provision for Loan Losses	<u>1,203</u>	<u>1,294</u>
Noninterest Income		
Insurance sales commissions	367	377
Customer service fees	155	169
Other service charges and fees	70	103
Net gain on sales of loans	95	36
Loan servicing fees	51	54
Other	34	42
Total noninterest income	<u>772</u>	<u>781</u>
Noninterest Expense		
Salaries and employee benefits	1,052	1,059
Occupancy expense	147	168
Equipment expense	172	147
Professional fees	60	59
Marketing expense	50	42
Printing and office supplies	65	51
Directors and committee fees	40	40
Amortization of mortgage servicing rights	25	28
Other real estate owned expenses, net	(25)	21
FDIC deposit insurance expense	30	30
Other	146	157
Total noninterest expenses	<u>1,762</u>	<u>1,802</u>
Income Before Income Taxes	213	273
Income tax expenses	92	120
Net Income	<u>\$ 121</u>	<u>\$ 153</u>
Earnings per Share, Basic and Diluted	<u>\$ 0.26</u>	<u>\$ 0.32</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 September 30, 2015	As of December 31, 2014
Total assets	\$ 172,023	\$ 176,704
Total loans, net	99,098	101,852
Loan loss reserve	1,029	1,231
Non-performing loans	327	1,354
Non-performing loans to total assets	0.19%	0.77%
Allowance for loan losses to total non-performing loans	314.68%	90.92%
Allowance for loan losses to total assets	0.60%	0.70%
Other real estate owned	1,625	847
Investment securities	290	367
Total deposits	146,915	151,958
Checking deposits	61,917	64,143
Money market deposits	31,647	33,931
Savings deposits	28,897	28,029
Certificates of deposit	24,454	25,855
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	16,459	16,457

	Three Months Ended Sept. 30, 2015	Three Months Ended Sept. 30, 2014	Nine Months Ended Sept. 30, 2015	Nine Months Ended Sept. 30, 2014
	(unaudited)			
Net interest margin (annualized)	2.92%	3.14%	2.96%	3.03%
ROA (annualized)	0.27%	0.35%	0.33%	0.46%
ROE (annualized)	2.92%	3.62%	3.60%	4.81%