GREAT AMERICAN BANCORP, INC.

NEWS RELEASE

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GREAT AMERICAN BANCORP, INC.
UNAUDITED RESULTS FOR NINE MONTHS ENDED SEPTEMBER 30, 2014 – NET INCOME OF $597,000

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 $597,000 for the nine months ended September 30, 2014, which is an increase of $137,000, or 29.8% from the $460,000 reported for the nine months ended September 30, 2013. Basic and fully diluted earnings per share were $1.26 for the nine months ended September 30, 2014 compared to $0.96 for the nine months ended September 30, 2013.

Net income for the nine months ended September 30, 2014 was higher compared to the same period in 2013 primarily due to increases in net interest income and total noninterest income and a decrease in total noninterest expenses, offset partially by an increase in income tax expenses.

Net interest income was $3,713,000 for the nine months ended September 30, 2014; increasing $66,000 or 1.8% from the $3,647,000 reported for the first nine months of 2013. Interest income was $4,018,000 for the nine months ended September 30, 2014 compared to $3,985,000 for the first nine months of 2013, increasing $33,000 or 0.8%, while interest expense decreased $33,000 or 9.8%, from $338,000 for the nine months ended September 30, 2013 to $305,000 for the nine months ended September 30, 2014.

Total loan income increased $52,000 or 1.4% from $3,847,000 for the nine months ended September 30, 2013 to $3,899,000 for the first nine months of 2014. This increase was primarily in interest income earned on multifamily residential mortgage loans and commercial mortgage loans, offset by a decrease in interest income generated from 1-4 family non-owner occupied home mortgage loans.

Interest income from multifamily residential mortgage loans was $29,000 higher for the nine months ended September 30, 2014 compared to the nine months ended September 30, 2013, while the interest income from commercial mortgage loans was $49,000 higher. The growth in interest income from both categories was mainly due to loan growth. The average balance of total multifamily residential loans for the nine months ended September 30, 2014 was $15.11 million, $1.18 million higher than the $13.93 million average total balance for the same period in 2013. The growth in the average balance of total multifamily mortgage loans was mainly due to one large loan totaling $800,000 recorded in January 2014. The average balance of total commercial mortgage loans for the nine months ended September 30, 2014 was $19.96 million, $3.06 million higher than the $16.90 million average total balance for the same period in 2013. The increase in the average balance of total commercial mortgage loans was primarily due to a $2.20 million loan to a manufacturing company recorded in December 2013.

The additional interest income generated as a result of loan growth was partly offset by a decrease in the weighted average yields for multifamily residential mortgage loans and commercial mortgage loans. The weighted average yield for multifamily home mortgage loans was 5.12% for the nine months ended September 30, 2014 and 5.27% for the nine months ended September 30, 2013. The weighted average yield for commercial mortgage loans was 5.14% for the nine months ended September 30, 2014 decreasing from 5.68% for the nine months ended September 30, 2013. The weighted average yields declined due to lower offering rates for new and renewing loans closed in 2014. These lower offering rates were a direct result of a general decline in local market interest rates.

Interest income earned on 1-4 family non-owner occupied home mortgage loans was $40,000 lower for the nine months ended September 30, 2014 compared to the nine months ended September 30, 2013, mainly due to a decrease in the weighted average yield on these loans. The average balance of total 1-4 family non-owner occupied residential mortgage loans only decreased $50,000, from $26.03 million for the nine months ended September 30, 2013 to $25.98 million for the nine months ended September 30, 2014. The weighted average yield on 1-4 family non-owner occupied residential mortgage loans decreased from 5.57% for the nine months ended September 30, 2013 to 5.37% for the nine months ended September 30, 2014.

Total net loans during the first nine months of 2014 averaged $96.90 million compared to $90.28 million for the first nine months of 2013, increasing $6.62 million or 7.3%. The yield on average total net loans outstanding decreased from 5.70% for the nine months ended September 30, 2013 to 5.38% for the nine months ended September 30, 2014.

Interest expense on deposits decreased $32,000 or 18.1%, from $177,000 for the first nine months of 2013 to $145,000 for the first nine months of 2014 due primarily to a decrease in interest expense on certificates of deposit. Interest expense on certificates of deposit decreased $28,000, due to a decline in the balance of total 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 $1.55 million or 5.3%, from $29.50 million during the first nine months of 2013 to $27.95 million during the first nine months of 2014. The average rate accrued on certificates of deposit was 0.39% for the first nine months of 2014 compared to 0.50% for the first nine months of 2013.

The Company recorded no provision for loan losses during the first nine months of 2014 compared to a negative $28,000 provision for loan losses recorded in the first nine months of 2013. However, during the first nine months of 2014, the Company did record an entry to transfer $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 $27,000. 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 nine months of 2014 with the remaining amount increasing the general allowance allocation. The increase in the specific allowance for impaired loans for the first nine months of 2014 related mostly to one commercial borrower who became 90 days past due during 2014. The negative $28,000 provision for the first nine months of 2013 was mainly due to declines in the specific allowances identified on impaired loans during this period and a decrease in the general allowance based on historical losses.

Noninterest income totaled $2,721,000 for the nine months ended September 30, 2014, $55,000 or 2.1% higher than the $2,666,000 recorded for the nine months ended September 30, 2013. This increase occurred primarily in net gains on sales of loans.

Net gains on sales of loans were $58,000 higher in 2014 compared to 2013 due primarily to the Company recording a $358,000 one-time adjustment to the balance of mortgage servicing rights as a result of obtaining an independent valuation of this asset during the second quarter of 2014. Mortgage servicing rights are recognized as separate assets when servicing rights are acquired through the sale of mortgage loans. A portion of the cost of originating a loan is allocated to the servicing right asset based on relative fair value. Fair value is based on market prices for comparable mortgage servicing contracts, when available, or alternatively, is based on a valuation model that calculates the present value of estimated future servicing income. The independent valuation showed the Company's balance of mortgage servicing rights to be significantly undervalued. Therefore, the Company recorded an entry to adjust the balance of mortgage servicing rights to agree to the independent valuation. Going forward, the Company will obtain an annual independent valuation of mortgage servicing rights.

The $358,000 one-time adjustment recorded to gains on mortgage sales relating to the valuation of mortgage servicing rights was partially offset by a reduction in gains recorded from loans sold of $300,000. The Company recorded gains on home mortgage loans sold of $114,000 and $414,000 in the first nine months of 2014 and 2013, respectively. The Company sold $4.55 million in residential home loans during the first nine months of 2014 compared to $14.90 million in the first nine months of 2013. The $10.35 million 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. In addition, Company management decided during February 2014 to retain all new 15-year fixed rate 1-4 family home mortgage loans in the loan portfolio until the total amount of new 15-year fixed rate loans retained in the portfolio approximated $5.0 million. This $5.0 million addition of 15-year fixed rate home mortgage loans to the loan portfolio was completed in September 2014.

Noninterest expense was $5,396,000 for the nine months ended September 30, 2014, decreasing $139,000 or 2.5% from $5,535,000 recorded for the first nine months of 2013. This decrease was primarily in salaries and employee benefits, offset by an increase in professional fees. Salaries and employee benefits were $3,149,000 for the first nine months of 2014, decreasing $243,000 or 7.2% from the $3,392,000 total for the first nine months 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. Expenses related to the KSOP were $227,000 lower in the first nine months of 2014 compared to the first nine months of 2013. The expenses recorded in 2013 mostly related to Company matching and safe harbor contributions to the KSOP. Total expenses related to the post retirement benefit obligation were also lower in the first nine months of 2014 compared to the first nine months of 2013.

Professional fees were $204,000 for the first nine months of 2014, increasing $70,000 from the $134,000 reported for the first nine months 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 $441,000 for the nine months ended September 30, 2014 compared to $346,000 for the same period in 2013. The effective tax rates for the nine months ended September 30, 2014 and 2013 were 42.4% and 42.9%, respectively.

Net income for the quarter ended September 30, 2014 was $153,000, $41,000 or 36.6% higher than net income for the quarter ended September 30, 2013 of $112,000. Net interest income was $1,294,000 for the quarter ended September 30, 2014, $94,000 or 7.8% higher than the $1,200,000 reported for the quarter ended September 30, 2013, mainly due to higher interest income from loans. The Company recorded no provision for loan losses in the third quarter of 2014 or 2013.

Noninterest income was $781,000 for the quarter ended September 30, 2014, $36,000 or 4.4% lower than the $817,000 reported for the third quarter of 2013, primarily due to a $42,000 decrease in net gains on sales of loans. The Company sold $1.40 million in residential home mortgage loans during the quarter ended September 30, 2014 compared to $3.46 million in the three months ended September 30, 2013.

Noninterest expense was $1,802,000 for the quarter ended September 30, 2014, $16,000 lower than the $1,818,000 reported for the third quarter of 2013, mostly due to a decrease in salaries and benefits.

Income tax expense was $120,000 for the three months ended September 30, 2014 compared to $87,000 for the same period in 2013. The effective tax rates for the three months ended September 30, 2014 and 2013 were 44.0% and 43.7%, respectively.

Total assets at September 30, 2014 were $173.17 million compared to $171.70 million at December 31, 2013, increasing $1.47 million. Total cash and cash equivalents decreased $10.05 million or 14.6%, from $68.62 million at December 31, 2013 to $58.57 million at September 30, 2014 due mainly to loan growth. Total net loans, including loans held for sale, were $104.94 million at September 30, 2014, increasing $12.03 million or 12.9% from total net loans 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, multifamily residential mortgage loans and commercial loans. Total deposits increased $1.22 million, from $147.52 million at December 31, 2013 to $148.74 million at September 30, 2014. This growth was primarily in non-interest-bearing checking and interest checking accounts.

Termination of KSOP

In December 2013, the Company's Board of Directors voted to terminate the KSOP effective December 31, 2013. As of September 30, 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 was the first 60 days after the distribution of the participant's accounts from the KSOP. The second time period 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. During the nine months ended September 30, 2014, the first put right time period expired for all participants and the Company purchased 30 shares related to participants exercising put rights. The Company elected to pay for shares exercised under put rights using the installment method.

As of the date of this report, the Company cannot anticipate the total number of shares that participants may require the Company to purchase under put rights during the second put right time period which will occur during the first half of 2015.

First Federal Savings Bank of Champaign-Urbana is headquartered 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.

In early July 2014, the Bank announced that it was closing its full service branch located in west Champaign on November 1, 2014 due to the expiration of the facility's lease at the end of 2014. As part of this announcement to customers, the Bank also revealed that the Bank would be introducing a new mobile banking application, along with mobile remote deposit capture and a new bill payment product, beginning in September 2014. 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.
Consolidated Balance Sheets
September 30, 2014 and December 31, 2013
(in thousands, except share data)

	September 30, 2014 (Unaudited)	December 31, 2013
Assets		
Cash and due from banks	$ 2,932	$ 3,324
Interest-bearing demand deposits	55,638	65,295
Cash and cash equivalents	58,570	68,619
Securities available for sale	338	409
Securities held to maturity	32	37
Federal Home Loan Bank stock, at cost	704	704
Loans held for sale	552	175
Loans, net of allowance for loan losses of $1,238 and $1,078	104,389	92,739
Premises and equipment, net	4,830	4,864
Goodwill	485	485
Other real estate owned	847	1,330
Other assets	2,419	2,334
Total assets	$ 173,166	$ 171,696
Liabilities and Stockholders' Equity		
Liabilities		
Deposits		
Noninterest-bearing	$ 23,157	$ 19,929
Interest-bearing	125,584	127,593
Total deposits	148,741	147,522
Federal Home Loan Bank advances	4,000	4,000
Advances from borrowers for taxes and insurance	37	153
Other liabilities	3,588	3,528
Total liabilities	156,366	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	30,709	30,311
Accumulated other comprehensive income (loss)	(303)	(304)
Common stock in treasury, at cost, (2014 – 526,668 and 2013 – 523,434 shares)	(16,926)	(16,834)
Total stockholders' equity	16,800	16,493
Total liabilities and stockholders' equity	$ 173,166	$ 171,696

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
For the Nine Months Ended September 30, 2014 and 2013
(unaudited, in thousands, except share data)

	Nine Months Ended Sept. 30, 2014	Nine Months Ended Sept. 30, 2013
Interest and Dividend Income		
Loans	**$ 3,899**	$ 3,847
Securities	**8**	10
Federal Home Loan Bank stock	**2**	2
Deposits with financial institutions and other	**109**	126
Total interest and dividend income	**4,018**	3,985
Interest Expense		
Deposits	**145**	177
Federal Home Loan Bank advances	**157**	157
Other	**3**	4
Total interest expense	**305**	338
Net Interest Income	**3,713**	3,647
Provision for Loan Losses	**--**	(28)
Net Interest Income After Provision for Loan Losses	**3,713**	3,675
Noninterest Income		
Insurance sales commissions	**1,170**	1,185
Customer service fees	**500**	476
Other service charges and fees	**300**	294
Net gain on sales of loans	**472**	414
Loan servicing fees	**166**	168
Other	**113**	129
Total noninterest income	**2,721**	2,666
Noninterest Expense		
Salaries and employee benefits	**3,149**	3,392
Occupancy expense	**493**	466
Equipment expense	**443**	405
Professional fees	**204**	134
Marketing expense	**131**	117
Printing and office supplies	**148**	144
Directors and committee fees	**120**	120
Amortization of mortgage servicing rights	**92**	121
Other real estate owned (income) expenses, net	**68**	93
FDIC deposit insurance expense	**94**	84
Other	**454**	459
Total noninterest expenses	**5,396**	5,535
Income Before Income Taxes	**1,038**	806
Income tax expenses	**441**	346
Net Income	**$ 597**	$ 460
Earnings per Share, Basic and Diluted	**$ 1.26**	$ 0.96
Dividends Declared per Share	**$ 0.42**	$ 0.42

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
For the Three Months Ended September 30, 2014 and 2013
(unaudited, in thousands, except share data)

	Three Months Ended Sept. 30, 2014	Three Months Ended Sept. 30, 2013
Interest and Dividend Income		
Loans	**$ 1,355**	$ 1,267
Securities	**3**	3
Federal Home Loan Bank stock	**1**	1
Deposits with financial institutions and other	**35**	39
Total interest and dividend income	**1,394**	1,310
Interest Expense		
Deposits	**46**	56
Federal Home Loan Bank advances	**53**	53
Other	**1**	1
Total interest expense	**100**	110
Net Interest Income	**1,294**	1,200
Provision for Loan Losses	**--**	--
Net Interest Income After Provision for Loan Losses	**1,294**	1,200
Noninterest Income		
Insurance sales commissions	**377**	344
Customer service fees	**169**	170
Other service charges and fees	**103**	100
Net gain on sales of loans	**36**	78
Loan servicing fees	**54**	57
Other	**42**	68
Total noninterest income	**781**	817
Noninterest Expense		
Salaries and employee benefits	**1,059**	1,104
Occupancy expense	**168**	163
Equipment expense	**147**	135
Professional fees	**59**	45
Marketing expense	**42**	36
Printing and office supplies	**51**	43
Directors and committee fees	**40**	40
Amortization of mortgage servicing rights	**28**	35
Other real estate owned expenses, net	**21**	37
FDIC deposit insurance expense	**30**	30
Other	**157**	150
Total noninterest expenses	**1,802**	1,818
Income Before Income Taxes	**273**	199
Income tax expenses	**120**	87
Net Income	**$ 153**	$ 112
Earnings per Share, Basic and Diluted	**$ 0.32**	$ 0.23
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 Sept. 30, 2014	As of Dec. 31, 2013
Total assets	**$ 173,166**	$ 171,696
Total loans, net	**104,941**	92,914
Loan loss reserve	**1,238**	1,078
Non-performing loans	**1,309**	1,431
Non-performing loans to total assets	**0.76%**	0.83%
Allowance for loan losses to total non-performing loans	**94.58%**	75.33%
Allowance for loan losses to total assets	**0.71%**	0.63%
Other real estate owned	**847**	1,330
Investment securities	**370**	446
Total deposits	**148,741**	147,522
Checking deposits	**59,216**	52,999
Money market deposits	**34,514**	36,233
Savings deposits	**27,692**	29,666
Certificates of deposit	**27,319**	28,624
Federal Home Loan Bank advances	**4,000**	4,000
Total stockholders' equity	**16,800**	16,493

	Three Months Ended Sept. 30, 2014	Three Months Ended Sept. 30, 2013	**Nine Months Ended Sept. 30, 2014**	Nine Months Ended Sept. 30, 2013
	(unaudited)			
Net interest margin (annualized)	**3.14%**	2.95%	**3.03%**	3.00%
ROA (annualized)	**0.35%**	0.26%	**0.46%**	0.35%
ROE (annualized)	**3.62%**	2.71%	**4.81%**	3.77%