



GREAT AMERICAN BANCORP, INC.

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Great American Bancorp, Inc. Announces Increased Earnings for First 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 \$210,000 for the quarter ended March 31, 2015, which is an increase of \$57,000, or 37.3% from the \$153,000 reported for the first quarter of 2014. Basic and fully diluted earnings per share were \$0.45 for the three months ended March 31, 2015 compared to \$0.32 for the same period in 2014. The return on average assets ("ROA") and the return on average equity ("ROE") were 0.48% and 5.17% for the three months ended March 31, 2015, increasing from a 0.36% ROA and 3.76% ROE for the three months ended March 31, 2014.

The Company's CEO, George R. Rouse stated "The substantial growth in net income for the first quarter of 2015 compared to net income for the first quarter of 2014 was due to an increase in net interest income brought about by strong loan growth experienced in the latter half of 2014 and higher noninterest income, specifically higher insurance sales commissions and gains recorded from the sale of home mortgage loans. I applaud our excellent team here at First Federal Savings Bank and GTPS Insurance Agency for their part in contributing to the improved quarterly earnings."

Total assets at March 31, 2015 were \$181.82 million compared to \$176.70 million at December 31, 2014, increasing \$5.12 million or 2.9%. Total cash and cash equivalents increased \$6.94 million or 10.7%, from \$64.77 million at December 31, 2014 to \$71.71 million at March 31, 2015 due mainly to deposit growth. Total net loans, including loans held for sale, were \$99.99 million at March 31, 2015, decreasing \$1.86 million or 1.8% from total net loans of \$101.85 million at December 31, 2014. Total deposits increased \$4.72 million, from \$151.96 million at December 31, 2014 to \$156.68 million at March 31, 2015. This growth occurred primarily in non-interest-bearing checking, interest checking, and savings 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

March 31, 2015 and December 31, 2014

(in thousands, except share data)

	March 31, 2015	December 31, 2014
	(Unaudited)	
<i>Assets</i>		
Cash and due from banks	\$ 2,574	\$ 4,865
Interest-bearing demand deposits	69,134	59,906
Cash and cash equivalents	71,708	64,771
Securities available for sale	322	337
Securities held to maturity	29	30
Federal Home Loan Bank stock, at cost	704	704
Loans held for sale	347	--
Loans, net of allowance for loan losses of \$1,229 in 2015 and \$1,231 in 2014	99,643	101,852
Premises and equipment, net	4,736	4,723
Goodwill	485	485
Other real estate owned	933	847
Other assets	2,910	2,955
Total assets	\$ 181,817	\$ 176,704
<i>Liabilities and Stockholders' Equity</i>		
<i>Liabilities</i>		
<i>Deposits</i>		
Noninterest-bearing	\$ 25,654	\$ 24,627
Interest-bearing	131,030	127,331
Total deposits	156,684	151,958
Federal Home Loan Bank advances	4,000	4,000
Advances from borrowers for taxes and insurance	353	175
Other liabilities	4,267	4,114
Total liabilities	165,304	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	30,930	30,786
Accumulated other comprehensive loss	(645)	(645)
Common stock in treasury, at cost (2015 – 533,306 shares; 2014 – 529,810 shares)	(17,092)	(17,004)
Total stockholders' equity	16,513	16,457
Total liabilities and stockholders' equity	\$ 181,817	\$ 176,704

GREAT AMERICAN BANCORP, INC. AND SUBSIDIARY
Consolidated Statements of Income
Three Months Ended March 31, 2015 and 2014

(in thousands, except share data)

	<u>2015</u>	<u>2014</u>
Interest and Dividend Income		
Loans	\$ 1,282	\$ 1,253
Securities	2	3
Dividends on Federal Home Loan Bank stock	1	1
Deposits with financial institutions and other	37	35
Total interest and dividend income	<u>1,322</u>	<u>1,292</u>
Interest Expense		
Deposits	40	50
Federal Home Loan Bank advances	52	52
Other	1	1
Total interest expense	<u>93</u>	<u>103</u>
Net Interest Income	1,229	1,189
Provision for Loan Losses	(1)	--
Net Interest Income After Provision for Loan Losses	<u>1,230</u>	<u>1,189</u>
Noninterest Income		
Insurance sales commissions	556	495
Customer service fees	143	158
Other service charges and fees	97	95
Net gain on sales of loans	68	39
Loan servicing fees	52	57
Other	38	30
Total noninterest income	<u>954</u>	<u>874</u>
Noninterest Expense		
Salaries and employee benefits	1,087	1,053
Occupancy expense	139	162
Equipment expense	163	141
Professional fees	57	82
Marketing expense	56	36
Printing and office supplies	64	51
Directors and committee fees	40	40
Amortization of mortgage servicing rights	22	31
Other real estate owned expenses	--	25
FDIC deposit insurance expense	27	32
Other	172	144
Total noninterest expenses	<u>1,827</u>	<u>1,797</u>
Income Before Income Taxes	357	266
Income tax expenses	147	113
Net Income	<u>\$ 210</u>	<u>\$ 153</u>
Earnings per share, basic and diluted	<u>\$ 0.45</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 March 31, 2015	As of December 31, 2014
Total assets	\$ 181,817	\$ 176,704
Total loans, net	99,990	101,852
Loan loss reserve	1,229	1,231
Non-performing loans	1,133	1,354
Non-performing loans to total assets	0.62%	0.77%
Allowance for loan losses to total non-performing loans	108.47%	90.92%
Allowance for loan losses to total assets	0.68%	0.70%
Other real estate owned	933	847
Investment securities	351	367
Total deposits	156,684	151,958
Checking deposits	66,740	64,143
Money market deposits	34,110	33,931
Savings deposits	30,527	28,029
Certificates of deposit	25,307	25,855
Federal Home Loan Bank advances	4,000	4,000
Total stockholders' equity	16,513	16,457
	Three Months Ended March 31, 2015	Three Months Ended March 31, 2014
	(unaudited)	
Net interest margin (annualized)	2.98%	2.96%
ROA (annualized)	0.48%	0.36%
ROE (annualized)	5.17%	3.76%