

BUSINESS

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THE STATE JOURNAL-REGISTER • SPRINGFIELD, ILLINOIS

4.00 NASDAQ 2,665.60 ▼5.88 S&P 500 1,256.77 ▼2.07 AMEX 2,170.18 ▲6.46 NYSE 7,925.36 ▼6.40 RUSSELL 2000 788.96 ▼1.63

United Community Bank to add three branches

By **TIM LANDIS**
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United Community Bank of Chatham expects to add branches in three central Illinois communities by next spring through an agreement announced Thursday with First Banks Inc. of St. Louis.

The purchase of First Bank branches in Roodhouse, Winchester and Pittsfield is subject to state and federal regulatory approval.

"The three branches will bring nearly \$100 million in assets to UCB's total assets,"



Wise

UCB president and chief operating officer Todd Wise said in an e-mail.

Wise said the buyout will bring the assets of UCB Community Bancorp, the bank holding company, to \$1.3 billion and the total number of branch banks to nearly

20 across central Illinois.

First Bank employees will remain on the job, and the new branches will take on the UCB brand.

In addition to the branch banks, UCB is

to acquire \$97 million in deposits and \$42 million in loans.

First Bank began selling its Illinois operation after announcing a cost-cutting plan in 2008 intended to reduce debt and rebuild its capital following the economic downturn. First Bankers Trust Co. of Quincy bought a branch at 2201 Wabash Ave. in Springfield late last year. This summer, Bank of Springfield purchased a branch in Jacksonville.

"First Bank has sold most of their central and northern Illinois branches," Wise said. "These branches are among the last of them."

Roodhouse is 60 miles southwest of

Springfield in Greene County, Winchester is 60 miles west in Morgan County and Pittsfield is 70 miles west in Pike County.

United Community Bancorp was founded in Greene County in 1973 with the purchase of a Greenfield bank.

UCB chairman and CEO Robert Narmont said in a statement he looks forward to adding the Winchester, Roodhouse and Pittsfield markets.

"Our priority remains true community banking, where decisions are made locally," he said.

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