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Beal Financial Subsidiary Purchases Deposits and Assets of Charter Bank in New Mexico

New Mexico-based bank will reopen under the same name and continue to serve all customers

Dallas—Beal Financial Corporation, based in Plano, TX (near Dallas), announced that a newly formed subsidiary has completed the purchase of Charter Bank of Santa Fe, NM, from the Federal Deposit Insurance Corporation (FDIC) acting as receiver after the Office of Thrift Supervision closed that bank on January 22, 2010. The bank will reopen Monday, January 25, as a new bank based in Albuquerque, NM, under the name Charter Bank.

The new Charter Bank is a subsidiary of Plano-based Beal Financial Corporation and a sister bank to Beal Bank and Beal Bank Nevada. The total assets of the three banks exceed \$10 billion. Beal Chief Operating Officer Rick Koretz said, "We are strong believers in traditional community banking, and we're excited and delighted to have this opportunity to serve New Mexico. Customers of the former Charter Bank will benefit from the strength and stability of the Beal family of banks. We look forward to growing the new Charter Bank in the New Mexico market."

The new Charter Bank assumed all deposits of the former Charter Bank, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. As customers of the new Charter Bank, borrowers and depositors will be able to continue all their normal activities and can retain all of their accounts. Routine servicing will continue for all checking and savings accounts and certificates of deposit. "We kept the Charter Bank name because we like the name but more importantly we like the franchise – where it's located, the range of services Charter Bank offers and the customers it attracts. We want to build on those strengths," said Mr. Koretz.

Mr. Koretz added that, "Customers can transact business at Charter Bank's offices, by mail or by telephone. Depositors can access their money by writing checks or using their ATM or debit cards, and will receive information in the mail about interest rates on their deposits. Checks will continue to be processed. Loan customers should continue to make their payments as usual."

Customers who have questions about this transaction can call the FDIC toll-free at 1-800-323-6111. This phone number will be operational this evening until 9:00 p.m., Mountain Standard Time (MST); on Saturday from 9:00 a.m. to 6:00 p.m., MST; on Sunday from noon to 6:00 p.m., MST; and thereafter from 8:00 a.m. to 8:00 p.m., MST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/charter-nm.html>.

Charter Bank is a member of the FDIC and an Equal Opportunity Lender.

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About Beal Financial Corporation. Beal Financial Corporation ("BFC") is based in Plano, Texas (near Dallas), with assets of approximately \$10 billion, and is the parent company of regulated banking entities Beal Bank, Beal Bank Nevada, and the new Charter Bank. All three banks are extremely well capitalized.