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NEWS

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For Immediate Release:

FRITTS NAMED EIU'S SCHOOL OF TECHNOLOGY DISTINGUISHED ALUMNA

CHARLESTON – Carol Jo Fritts, president of both The First National Bank in Toledo and of First Neighborhood Bancshares, Inc., recently was honored as Eastern Illinois University's School of Technology's 2003 Distinguished Alumna.

She received her award during the school's annual scholarship and awards program.

According to Mahyar Izadi, the school's chair, Fritts began distinguishing herself as a student who worked full time while seeking a university degree. She graduated in 1994, the recipient of a bachelor of science degree in career and organizational studies.

Fritts began her career path in 1974 as a teller at The First National Bank in Toledo. Over time, she progressed from teller, bookkeeper, loan officer, cashier, vice president and president and, finally, to director of the institution.

In addition to being the youngest woman bank president in Illinois at the time, Fritts also was the first woman to serve on the board of directors of the Illinois Banker's Association.

"When (Fritts) began leading and managing The First National Bank in Toledo, the bank's total assets were \$44 million with one location," Izadi said. "In 2003, the total assets are in excess of \$185 million with six locations."

In addition, he said, Fritts led the formation of First Neighborhood Bancshares, Inc., in 1991, from which the Greenup National Bank was purchased in 1992. A year later, the First National Bank of Newman was purchased, bringing a third bank under the "Toledo umbrella."

In 1997, the company applied and was granted permission to form a new holding company, First Neighborhood Bancshares ESOP – the first bank holding company to be approved with more than 75 percent of its assets leveraged. In 1998, the ESOP purchased stock which then began to be transferred to staff in the form of retirement benefits, making all qualified staff members, owners.

In 1998, Casey Financials was purchased, which added a full accounting practice to the company. In 1999, a branch bank was purchased in Charleston – First National Charleston. And, in 2001, a branch was opened in Neoga – First National Neoga.

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CAROL JO FRITTS

Although Fritts is known throughout Illinois for her expertise and accomplishments in the banking world, she also has gained the respect of her neighbors for her service to the community, Izadi said.

Currently she serves as chair of the Founder's Education Foundation of Cumberland County and as a member of the Foundation Board of the Sarah Bush Lincoln Health System (having formerly served as chair).

She previously served as chair of the Cumberland County Development Corporation, and as past vice chair of the Cumberland County Health Board, past member of the Life Center Board, past member of the Public Aid Board, past member of the Cumberland County Red Cross and past participant in Toledo Development.

She also is a member of the Rural Partners Board of Directors, an organization created to teach local leaders how to implement sound community and economic development efforts.