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96-62

FOR IMMEDIATE RELEASE: August 19, 1996

ST. LOUIS — The Federal Reserve Bank of St. Louis, acting pursuant to delegated authority for the Board of Governors of the Federal Reserve System, today approved the application by Roosevelt Financial Group, Inc., Chesterfield, Missouri, to become a bank holding company through the acquisition of 100 percent of the outstanding voting shares of Community Charter Corporation, St. Louis, Missouri, and thereby acquire Missouri State Bank and Trust Company, St. Louis, Missouri. Also approved was the related notification by Roosevelt Financial Group, Inc. to continue to own and operate a federally chartered savings bank by retaining 100 percent of the voting shares of Roosevelt Bank, Chesterfield, Missouri, and to continue to engage in mortgage banking activities by retaining 10 percent of the voting shares of Roosevelt Mortgage Company, Kansas City, Missouri.

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