

U.S. DEPARTMENT OF THE TREASURY

Press Center



Two Financial Institutions Repay Tarp Funds, Deliver \$30.6 Million in Proceeds for Taxpayers

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The U.S. Department of the Treasury announced that the following two financial institutions have repurchased Troubled Asset Relief Program (TARP) Capital Purchase Program (CPP) investments, delivering a total of \$30.6 million in proceeds today for taxpayers.

- Washington Banking Company (*Oak Harbor, WA*): Repurchased all outstanding CPP preferred shares from Treasury's original investment in the institution totaling \$26.4 million and paid accrued dividends totaling \$208,842 (**Total Proceeds Today for Taxpayers: \$26.6 million**)
- Stockmens Financial Corporation (*Rapid City, SD*): Repurchased CPP preferred shares totaling \$4.0 million and paid accrued dividends totaling \$31,667 (**Total Proceeds Today for Taxpayers: \$4.0 million**) Note: After this transaction, Treasury holds remaining outstanding Stockmens Financial Corporation CPP preferred shares totaling \$11.6 million.

Treasury has made overall TARP disbursements of \$389 billion. With today's proceeds, TARP repayments (\$235 billion) and income from dividends, interest, and the sale of other securities (\$35 billion) total \$270 billion.

