

SOURCE: Idaho Bancorp



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Idaho Bancorp Receives Preliminary Approval to Participate in U.S. Treasury's TARP Program

BOISE, ID--(Marketwire - December 22, 2008) - Idaho Bancorp (OTCBB: [IDBC](#)) announced today that it has received preliminary approval for up to \$6.9 million in investment funds from the U.S. Department of Treasury's TARP Capital Purchase Program. The anticipated investment is subject to standard closing conditions and the execution of definitive agreements.

The TARP Capital Purchase Program is a voluntary program to encourage qualifying U.S. financial institutions to build capital to increase the flow of financing to U.S. businesses and consumers and to support the U.S. economy.

Idaho Bancorp, the holding company for Idaho Banking Company, is one of the first non-SEC reporting banks to be approved under this program. "We appreciate the faith the U.S. Treasury has shown in our bank. This investment will allow us additional flexibility to manage our business in the challenging current market environment. The capital will also give us the opportunity to increase our active relationship lending within the Treasure Valley," said Jim Latta, President and CEO of Idaho Banking Company.

Idaho Bancorp's subsidiary, Idaho Banking Company, is a state-chartered commercial bank and member of the Federal Reserve, as well as the FDIC. The Bank (organized in 1996) operates four branch offices, as well as a construction and mortgage home loan center. The Bank serves clients throughout southwestern Idaho.

Idaho Bancorp Safe Harbor

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 ("PSLRA"). Such forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those projected, including but not limited to the following: the concentration of loans of the company's banking subsidiary, particularly with respect to commercial and residential real estate lending; a continued decline in the housing and real estate market, changes in the regulatory environment and increases in associated costs, particularly ongoing compliance expenses and resource allocation needs in response to regulatory rules and guidelines; vendor quality and efficiency; employee recruitment and retention; the company's ability to control risks associated with rapidly changing technology both from an internal perspective as well as for external providers; increased competition among financial institutions; fluctuating interest rate environments; a tightening of available credit, and similar matters. Readers are cautioned not to place undue reliance on the forward-looking statements. Idaho Bancorp undertakes no obligation to publicly revise or update the forward-looking statements to reflect events or circumstances that arise after the date of this release. This statement is included for the express purpose of invoking PSLRA's safe harbor provisions.

Contacts:

James C. Latta
President and CEO
208-472-4702

Bruce W. Barfuss
Executive Vice President and CFO
208-947-1873

Mary E. Brimson
Senior Vice President
Shareholder Relations
208-472-4705