

Corporate Accountability for Tax Expenditures Act 93-552

Annual Project Progress Reports for 2015

The Federal Savings Bank

Chicago

I. Development Assistance Agreements Awarded in 2012

| | Assistance Amount | Agreement Number |
|-----------------|-------------------|------------------|
| EDGE Tax Credit | 0.00 | 12 ZCA758 |

II. Organization/Project Site Information

| | |
|---|------------------------------------|
| Chief Officer or authorized designee | Dan Semenak |
| Title | Chief Financial Officer |
| Address | 300 N. Elizabeth Street, Suite 3E |
| | Chicago, IL 60607 |
| | United States |
| Phone | 3127894713 |
| E-mail | dsemenak@thefederalsavingsbank.com |
| Standard Industrial Classification Number (SIC#) | 6163 |
| North American Industry Classification System (NAICS) | 522310 |

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

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IV. Job Creation and Retention Data

Program Type EDGE Tax Credit

Agreement Number 12 ZCA758

Assistance Amount 0.00

| Report Header Definitions | |
|---------------------------|--|
| Wages | Average Annual Salary by Classifications |
| Full-Time | Permanent Full-Time |
| +/- | Gain or (Loss) |

Number of Employees At the Time of Application

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|-----------|-----------|-----------|-----------|
| Bank Employees | 0.00 | 0 | 0 | 0 | 0 |
| Totals: | | 0 | 0 | 0 | 0 |

Number of Employees As of the Date of the Report (12/31/2015)

| Job Classification | Avg Annual Salary | Positions | Full-Time | +/- | Part-Time | +/- | Temporary | +/- |
|--------------------|-------------------|------------|------------|------------|-----------|----------|-----------|----------|
| Bank Employees | 74600.00 | 340 | 340 | 340 | 0 | 0 | 0 | 0 |
| Totals: | | 340 | 340 | 340 | 0 | 0 | 0 | 0 |

Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|------------|------------|-----------|-----------|
| Mortgage Banker | 65000.00 | 300 | 300 | 0 | 0 |
| Totals: | | 300 | 300 | 0 | 0 |

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Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

| Job Classification | Avg Annual Salary | Positions | Full-Time | Part-Time | Temporary |
|--------------------|-------------------|-----------|-----------|-----------|-----------|
| NONE | 0.00 | 0 | 0 | 0 | 0 |
| Totals: | | 0 | 0 | 0 | 0 |

Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2015

| Job Classification | Anticipated Starting Dates | Number of Positions to be Hired in this Category | Average Annual Wage per New Employee | Total New Payroll to be Created |
|--------------------|----------------------------|--|--------------------------------------|---------------------------------|
| NONE | | 0 | \$0.00 | \$0.00 |
| Totals: | | 0 | | \$0.00 |

Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

we have hired more employees than required by the agreement

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I, Dan Semenak, as the chief officer or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreement(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer

Signature on File

Signature

5/12/2016

Date

CFO

Title