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**Sent:** Friday, July 11, 2008 3:40 PM  
**To:** \_IMB-IndyMac Bank Personnel  
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**Subject:** FDIC Notification to All Employees (Corrected Link to Press Release)  
**Importance:** High

## **NOTICE TO ALL EMPLOYEES**

On, Friday, July 11, 2008, IndyMac Bank, FSB ("IndyMac Bank") was closed by the Office of Thrift Supervision ("OTS") and the Federal Deposit Insurance Corporation ("FDIC") was appointed as Receiver (the "Receiver"). Under the laws of the United States, the Receiver is charged with the duty of winding up the affairs of IndyMac Bank. On the same date, a new institution was chartered, IndyMac Federal Bank, FSB ("IndyMac Federal Bank"), and the OTS immediately placed IndyMac Federal Bank into conservatorship and appointed the FDIC as Conservator.

IndyMac Federal Bank is under the guidance of a newly appointed Board of Directors which has selected a new Chief Executive Officer responsible for the daily operations of IndyMac Federal Bank. Until further notice, the majority of current bank management will remain in place with "business as usual". Additionally, pursuant to the Purchase and Assumption agreement, IndyMac Federal Bank acquired most of the assets, and assumed certain liabilities, of IndyMac Bank.

We recognize you are concerned about the effects this will have on your employment, pay and benefits; however, rest assured the FDIC is working closely with your human resources department to ensure that any disruptions are kept to a minimum. Currently, we do not anticipate changes to your pay or benefits coverage. You will be able to continue to file your health insurance claims as before.

Effective communication is a high priority and to that end a communications network will be available shortly to provide you with the most up-to-date information. Navigating through an organizational change is never easy and the FDIC is committed to ensuring that the transition is conducted with integrity and fairness. You play an important role in this mission of the FDIC and we will be relying on your expertise to assist us in fulfilling our tasks. Your hard work and dedication during this challenging time is greatly appreciated.

### **BEFORE YOU GO HOME TODAY:**

The FDIC, as Conservator of IndyMac Federal Bank, asks that each of you please complete your daily work as you would normally. We want to insure that all transactions are completed and properly recorded. Because this is the last day of business for IndyMac Bank, we ask that you process any work that normally would be completed at weeks end before you go home tonight.

Employees may review the press release issued by the FDIC, at the following web site <http://www.fdic.gov/news/news/press/2008/pr08056.html>. Additionally, the attached "Question and Answer Guide" is for your use during this transition. The guide addresses many of the most commonly asked questions asked by your customers after institution closing.

**PLEASE DO NOT TALK TO THE MEDIA:**

Any calls from TV, radio and newspaper reporters should be referred to David Barr at [dbarr@fdic.gov](mailto:dbarr@fdic.gov) or 703-622-4790.

**DEPOSITOR INFORMATION:**

All deposit customers automatically become customers of IndyMac Federal Bank. Depositors will continue to have uninterrupted customer service and access to their funds by ATM, debit cards and writing checks in the same manner as before the change.

Beginning on Monday, IndyMac Federal Bank's 33 branches will observe normal operating hours and will continue to offer full banking services, including on-line banking. For additional information, the FDIC has established a toll free number for your customers. The toll free number is 1-866-806-5919 and will operate today from 3:00 p.m. to 9:00 p.m. (PT), and then daily from 8:00 a.m. to 8:00 p.m. thereafter. Customers also may visit the FDIC's web site at <http://www.fdic.gov/bank/individual/failed/index.html> for further information.

Again, thank you in advance for your hard work and dedication.

On behalf of the FDIC,

Evan Wagner  
Vice President, Corporate Communications



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