



First Independence Corporation

FOR MORE INFORMATION
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FIRST INDEPENDENCE CORPORATION DECLARES CASH DIVIDEND

INDEPENDENCE, KANSAS -- First Independence Corporation, parent of First Federal Savings and Loan Association of Independence, has announced that the Corporation will pay a cash dividend of \$.1875 per share for the second quarter of fiscal 2008. The dividend will be payable on May 16, 2008 to shareholders of record on May 2, 2008.

First Independence Corporation was formed in 1993 and acquired all of the shares of First Federal Savings and Loan Association of Independence upon its conversion from a mutual to a stock savings and loan association effective October 5, 1993.

First Federal serves Montgomery, Wilson, Crawford and Chautauqua, Counties located in Southeast Kansas through its offices located in Independence, Coffeyville, Pittsburg and Neodesha, Kansas. In addition to the four full service branches, First Federal has a loan production office located in Lawrence, Kansas. At March 31, 2008, First Federal exceeded all applicable regulatory capital requirements on a fully phased-in basis.

The Corporation had \$195.2 million in assets and \$16.9 million in stockholders' equity as of March 31, 2008. The Corporation's stock is traded on the OTC Bulletin Board under the symbol "FFSL.OB".