



First Independence Corporation

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FIRST INDEPENDENCE CORPORATION ANNOUNCES STOCK REPURCHASE PROGRAM

INDEPENDENCE, KANSAS, April 15, 2005 - First Independence Corporation announced its intention today to repurchase approximately 5% of its outstanding shares in the open market over the next twelve months. The shares will be purchased at prevailing market prices from time to time over a twelve-month period depending upon market conditions.

Larry G. Spencer, President and Chief Executive Officer of the Corporation, indicated that the Board of Directors approved the repurchase program in view of the current price level of the Corporation's common stock and the strong capital position of the Corporation's subsidiary, First Federal Savings and Loan Association of Independence. Mr. Spencer stated, "we believe the repurchase of our shares represents an attractive investment opportunity which will benefit the Corporation and our stockholders. The repurchased shares will become treasury shares and will be used for general corporate purposes, including the issuance of shares in connection with the exercise of stock options."

The repurchase program will be conducted through the use of registered broker-dealers with repurchases to be made from time-to-time in the open market at market prices.

Over the past three months, the shares traded between \$19.06 and \$22.00. At March 31, 2005, the Corporation had \$169.5 million in assets and stockholders' equity of \$15.6 million. The Corporation currently has 888,589 shares outstanding.

