

# Madison County Bank Becomes a State-Chartered Member Bank

Madison, Nebraska, June 19, 2017. Madison, Nebraska-based Madison County Bank, a subsidiary of Madison County Financial, Inc., (OTC Pink: MCBK), completed its previously announced conversion to a Nebraska state-chartered member bank from a federal savings bank effective June 19, 2017. The bank's legal name remains Madison County Bank.

As a state-chartered member bank, Madison County Bank will now be regulated by the Board of Governors of the Federal Reserve System and the Nebraska Department of Banking and Finance. Its deposit accounts remain insured by the Federal Deposit Insurance Corporation to the extent permitted by law without interruption. Madison County Financial, Inc. meanwhile, now operates as a registered bank holding company and remains regulated by the Federal Reserve Board.