
Common Council President

15th District Alderman



Willie L. Hines, Jr.
City of Milwaukee Common Council

**For Immediate Release:
March 14, 2011**

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President Hines Praises Legacy Bank for Unparalleled Support to Milwaukee Economy

On Friday, Legacy Bank was closed by the Wisconsin Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as the receiver. On Saturday, FDIC entered into an agreement with Chicago's Seaway Bank and Trust Company to assume all of the deposits of Legacy Bank.

"This weekend brought us news that we hoped to never hear," said Common Council President Willie L. Hines, Jr., who represents the 15th District, where Legacy Bank is located. "Legacy Bank has been Milwaukee's pride and joy for more than a decade, making sound investments in Milwaukee's future. Its staff of dedicated employees has created countless opportunities, spurring a can-do spirit of entrepreneurship – not only in the central city, but throughout Milwaukee."

President Hines added that he believes Legacy Bank made responsible decisions, but that the severe economic recession probably hit Legacy investments harder than those of other banks. "I look forward to partnering with Seaway Bank and Trust," he said, "and I hope they can continue the challenging-yet-rewarding work that Legacy Bank has begun."