



**FOR
IMMEDIATE
RELEASE**

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FIRST FEDERAL BANK SPONSORS 2007 EDUCATION EXCHANGE COLLEGE GRANT PROGRAM

HARRISON, Ark., January 2007 – First Federal Bank is proud to participate in the 2007 Education Exchange College Grant Program, which annually awards a total of \$50,000 in grants to deserving college-bound students across the United States. Students are judged on scholastic achievement, character and leadership, community involvement and financial need. Last year, the program received 2,000 applications, and a student from Mountain Home, Aprille Hanson, was one of the 34 award recipients.

Applications can be found at all First Federal Bank locations, and are being distributed to high school guidance counselors in Baxter, Boone, Benton, Carroll, Marion and Washington counties. The entry deadline is March 15, 2007.

About First Federal Bank

First Federal is a community bank serving consumers and businesses in Northcentral and Northwest Arkansas with a full range of checking, savings, investment and loan products and services. The Bank, founded in 1934, has \$852.5 million in assets and conducts business from 18 full-service branch locations, one stand-alone loan production office, and 29 ATMs. First Federal Bank is a wholly owned subsidiary of First Federal Bancshares of Arkansas, Inc., whose stock is traded on the NASDAQ Global Market under the symbol FFBH. For information, visit us on the web at www.ffbh.com or contact our Account Information Center by phone at 870.365.8329 (toll free 866-AIC-FFBH) or by email at aic@ffbh.com.

About Education Exchange

The ACCEL/Exchange Network is an electronic funds transfer (EFT) network, providing the infrastructure for member financial institutions to provide their customers with anytime, anywhere access to their demand deposit accounts via ATM and debit cards. Consumers can access ACCEL/Exchange at approximately 600,000 merchant locations and 150,000 ATMs across the nation. For more information, visit them at www.accelexchange.com. For information on the Education Exchange Grant program, call 973.682.5637.

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