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FIRST FEDERAL BANK PRESENTS SPRING 2008 ASUMH SCHOLARSHIP WINNER

Mountain Home, Ark., December 2007 – First Federal Bank is pleased to present the winner of the Spring 2008 Scholarship Competition for current full-time students at Arkansas State University Mountain Home (ASUMH). The scholarship, for 12 credit hours and a maximum value of \$852, is compliments of Twin Lakes Home Builders Association.

First Federal has awarded the scholarship to Tammy Heim from Yellville, a junior at ASUMH. She is majoring in criminology and wants to be a lawyer. In January, she plans to serve as assistant public defender in Marion County. Heim established a T.O.P.S. (Take Pounds off Sensibly) chapter in Yellville, and is a member of the Yellville-Summit Parent-Teacher Organization. She made the National Dean's List for 2006-2007. Heim is the mother of two children Jay, Jr. (20) and Charlie (9).

"I believe that community involvement is important for a community to thrive and function well," said Heim. "I'm honored to be chosen for this scholarship. This is going to make a huge difference in my life. I am very, very thankful."

Patti Kent, Rehabilitation Counselor with Arkansas Rehabilitation Services, a division of Arkansas Department of Workforce Education, highly recommended Heim for the scholarship.

"Tammy's ultimate goal is to be an attorney. I for one would want her on my side representing me," Kent said. "She is focused and positive despite personal and financial challenges. She is an amazing person and a woman of integrity."

In addition to the full scholarship for Heim, First Federal is giving the six finalists each a \$100 scholarship. The finalists are Cara Cline, Lindsey L. Norman, Cindy Y. Perrin, Brittany D. Ross, Nicole Smith, and Ashton Williams.

"We were very impressed with the qualifications and community involvement of the six finalists," said Jeff Brandt, Executive Vice President/Eastern Division of First Federal Bank. "We felt that they all deserved some help in continuing their education."

Any full-time student currently at ASUMH was eligible to apply. Applicants were required to have a GPA of at least 3.0, and demonstrate a history of community involvement.

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About Twin Lakes Homebuilders Association

The Twin Lakes Home Builders Association, located in Mountain Home, is a trade organization comprised of businesses and professionals who provide services and products for homes and offices. They function to help consumers locate the services and products needed to build or remodel a home, office, or other commercial building, and to encourage support of professional builders in the area. For more information, visit www.twinlakeshomebuilders.com or call 870.508.5836.

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 \$797.8 million in assets as of September 30, 2007, 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 on all the products and services we offer, visit us on the web at www.ffbh.com or contact our Account Information Center by phone toll free at 866-AIC-FFBH (870.365.8329 Harrison area) or by email at aic@ffbh.com.

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