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FIRST FEDERAL BANK ANNOUNCES TEAM MEMBER PROMOTIONS

Harrison, Ark., February 2008 – Tommy Richardson, President/Chief Operations Officer of First Federal Bank, announces six Team Member promotions at the Harrison Northtown Office.

Amy Criner has been promoted to Vice President / Loan Servicing Support, **Sandy Grisham** to Vice President / New Accounts Representative II, **Lily Gentry** to Assistant Vice President / Collections/Asset Recovery, **Alan Koizumi** to Assistant Vice President / Commercial Credit Analyst, **Lindsey McCollough** to Assistant Vice President / Teller Supervisor, and **Dixie Watts** to Assistant Vice President / Collections/Asset Recovery.

“These six members of the *First* team were promoted because of their dedication to the Bank and our customers,” said Richardson. “We are proud to recognize their commitment to our core values of **INTEGRITY, COMMITMENT, EXCELLENCE, TEAMWORK, INNOVATION, and PROFESSIONALISM.**”

Criner has been a Team Member since July 1999. She manages four loan servicing departments and oversees implementation of processes and procedures. She previously served as Assistant Vice President and Loan Servicing Specialist. Criner is a graduate of Harrison High School and attended North Arkansas College. She, her husband, Brett, and their two children, Dylan (5) and Kinzie (2), attend Crossroads Community Church.

Grisham has 16 years of experience in banking. She is responsible for the opening and maintenance of deposit accounts and providing quality customer service, and previously served as Assistant Vice President, New Accounts Representative, and Teller. She has been a Team Member since September 1999. Grisham attended Northark. She and her husband Gary enjoy spending time with their four children and 15 grandchildren. She attends Crossroads Community Church and is a Stephens Ministry Leader.

A Team Member since May 2003, Gentry works on all foreclosures, bankruptcies, repossessions, and other legal matters in the Eastern and Western divisions. She previously served as Asset Recovery Specialist. Gentry graduated from Conway High School and attended the University of Central Arkansas. She and her husband Steve enjoy their children Stella (2), Mason (12) and Evan (15).

Koizumi analyzes the financial condition of commercial borrowers, underwrites commercial loans and assesses credit risk. He has been a Team Member since July 2004, and has 19 years experience in banking. Koizumi graduated from Chaminade University of Honolulu, Hawaii. He and his wife Cindi attend First United Methodist Church.

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McCollough previously served as Assistant Secretary/Teller Supervisor, Head Teller and Teller. She was hired in 1997 as a part-time college student, and has been a full-time Team Member since January 2000. She graduated from Bergman High School and North Arkansas College, and attended Baptist Bible College in Springfield, MO. McCollough is a member of Circle of Friends. She and her family – husband Peter, son Simon (2) and stepdaughter Abbie (6) – enjoy attending Centerpoint Church.

A Team Member since April 2003, Watts works closely with First Federal's Loan Officers on the collection of delinquent loans in the Eastern division, with a focus on maintaining a courteous and professional relationship with customers. Watts is an Omaha High School graduate. She is married to Billy Watts and has two children, Michael Watts and Curtis Cobb, three step-children, and three granddaughters. She is a member of Snow Church in Snow, Ark.

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 \$792.0 million in assets as of December 31, 2007, and conducts business from 18 full-service branch locations, one stand-alone loan production office, and 30 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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