P R E S S R E L E A S E

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FOR IMMEDIATE RELEASE:

First Federal Adds New Position in Finance Division

Port Angeles, WA (December 30, 2008) First Federal has hired Larry Hueth as the Association's Asset Liability Manager/Treasurer. Hueth began his duties in early December.

He brings 23 years of banking and accounting experience to his new position. Hueth's duties include forecasting asset and liability sensitivity, recommendations on pricing and portfolio changes to ensure stability of earnings and managing First Federal's investment portfolio.

First Federal has been serving North Olympic Peninsula families and businesses for more that 80 years. Named *Best Place to Bank* for thirteen consecutive years, First Federal is proud to offer a full range of lending and deposit services. A mutual bank, First Federal is the only locally owned and managed savings and loan institution on the North Olympic Peninsula. First Federal operates branches in Port Angeles, Forks, Sequim, and Port Townsend. Member FDIC, Equal Housing Lender.