



FOR IMMEDIATE RELEASE
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FOR ADDITIONAL INFORMATION
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**NORTHEAST INDIANA BANCORP, INC. ANNOUNCES
SIXTEENTH ANNUAL SHAREHOLDER MEETING DATE AND
QUARTERLY CASH DIVIDEND**

HUNTINGTON, INDIANA, -- Northeast Indiana Bancorp, Inc., (OTC Bulletin Board: NIDB), the parent company of First Federal Savings Bank, has announced that the Corporation will hold its sixteenth annual shareholders' meeting on April 26, 2011 at 1:00 PM local time. The meeting will be held in the boardroom of First Federal Savings Bank at 100 Frontage Road, Huntington Indiana. The holders of record date for the annual meeting will be March 15, 2011.

The Company also announced a quarterly cash dividend of \$0.175 per common share. This cash dividend will be payable on February 23, 2011 to common shareholders of record on February 9, 2011.

The book value of NIDB's stock was \$19.46 per common share as of December 31, 2010. The last reported trade of the Company's stock at the close of business on January 25, 2011 was \$13.00 per common share and the number of outstanding common shares was 1,239,946 as of the same date. The annualized dividend yield is currently 5.4% when annualizing the current quarter cash dividend of \$0.175 per common share against the January 25, 2011 closing price of \$13.00 per common share.

Northeast Indiana Bancorp, Inc. is headquartered at 648 N. Jefferson Street, Huntington, Indiana. The company offers a full array of banking and financial brokerage services to its customers through its main office in Huntington and four full-service Indiana offices in Huntington (2), Warsaw and Fort Wayne. The Company is traded on the Over the Counter Bulletin Board under the symbol "NIDB". Our web site address is www.firstfedindiana.com.