



FOR IMMEDIATE RELEASE
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FOR ADDITIONAL INFORMATION
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**NORTHEAST INDIANA BANCORP, INC. ANNOUNCES
CASH DIVIDEND AND HOLDS FOURTEENTH ANNUAL SHAREHOLDER MEETING**

HUNTINGTON, INDIANA, -- Northeast Indiana Bancorp, Inc., (OTC Bulletin Board: NIDB), the parent company of First Federal Savings Bank, has announced that the Corporation will pay a cash dividend of \$0.165 per common share. The dividend will be payable on May 27, 2009 to shareholders of record on May 13, 2009.

Northeast Indiana Bancorp, Inc. held its fourteenth annual shareholders' meeting April 28, 2009. The shareholders selected Randall C. Rider and Michael S. Zahn as directors of the company for terms to expire in 2012.

The book value of NIDB's stock was \$17.86 per common share as of March 31, 2009. The last reported trade of stock at the close of business on April 29, 2009 was \$8.75 per common share and the number of outstanding shares was 1,230,670 as of the same date. The annualized dividend yield is currently 7.5% when annualizing the current quarter cash dividend of \$0.165 per common share against the April 29, 2009 closing price of \$8.75 per common share.

Northeast Indiana Bancorp, Inc. is headquartered at 648 North Jefferson Street, Huntington, Indiana. The company offers a full array of banking and financial brokerage services to its customers through three full service branches located in Huntington, Indiana and one full service branch located in Warsaw, Indiana. The Company announced during the quarter ended March 31, 2009 that it will build a full service branch in Fort Wayne, Indiana. That branch is currently under construction with an anticipated completion date during the third quarter of 2009. The Company is traded on the Over the Counter Bulletin Board ("OTCBB") under the symbol "NIDB".