



FOR IMMEDIATE RELEASE
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FOR ADDITIONAL INFORMATION
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**NORTHEAST INDIANA BANCORP, INC. ANNOUNCES
CASH DIVIDEND AND HOLDS FIFTEENTH 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 \$0.17 per common share. The dividend will be payable on May 25, 2010 to shareholders of record on May 11, 2010.

Northeast Indiana Bancorp, Inc. held its fifteenth annual shareholders' meeting April 27, 2010. The shareholders selected Stephen E. Zahn and Dan L. Stephan as directors of the company for terms to expire in 2013.

The book value of NIDB's stock was \$18.83 per common share as of March 31, 2010. The last reported trade of stock at the close of business on April 27, 2010 was \$10.90 per common share and the number of outstanding shares was 1,239,946 as of the same date. The annualized dividend yield is currently 6.2% when annualizing the current quarter cash dividend of \$0.17 per common share against the April 27, 2010 closing price of \$10.90 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.