



FOR IMMEDIATE RELEASE  
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FOR ADDITIONAL INFORMATION  
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**NORTHEAST INDIANA BANCORP, INC. ANNOUNCES  
CASH DIVIDEND AND HOLDS SIXTEENTH 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 \$0.175 per common share. The dividend will be payable on May 24, 2011 to shareholders of record on May 10, 2011.

Northeast Indiana Bancorp, Inc. held its sixteenth annual shareholders' meeting April 26, 2011. The shareholders selected J. David Carnes and William A. Zimmer as directors of the company for terms to expire in 2014.

The book value of NIDB's stock was \$19.46 per common share as of December 31, 2010. The last reported trade of stock at the close of business on April 26, 2011 was \$12.74 per common share and the number of outstanding shares was 1,239,946 as of the same date. The annualized dividend yield is currently 5.5% when annualizing the current quarter cash dividend of \$0.175 per common share against the April 26, 2011 closing price of \$12.74 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](http://www.firstfedindiana.com).