



News Release

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Associated Bank and PMA Financial Network work together to assist Minnesota schools

MILWAUKEE – May 7, 2010 – Associated Bank and PMA Financial Network, Inc. (PMA) recently partnered to provide assistance to more than 20 Minnesota school districts. Many Minnesota school districts were impacted by a delay in state aid payments. Associated Bank provided each of the school districts with a short term line of credit to cover cash flow shortages the districts experienced as a result of the delay in state aid.

“In conjunction with PMA, we were able to quickly mobilize and bring to market a short term line of credit program to assist Minnesota school districts,” said James Hoadley, senior vice president, director of public funds. “Associated Bank is pleased to help those districts affected by the delayed aid payments. The bank has made up to \$100 million in financing available to help the school districts bridge the cash flow gaps.”

The shortage stemmed from a Minnesota statute that requires the state to postpone payments to schools before borrowing money for state operating expenses. Delayed payments applied only to school districts with a significant net unreserved operating fund balance as of June 30, 2009.

MNTrust was established several years ago for the purpose of joint investment of money from governmental units, including school districts, to enhance investment earnings accruing for each participating entity. PMA is the investment advisor for MNTrust. Associated Bank provides banking and custodial services for MNTrust. PMA and Associated Bank developed the program to provide the school districts with the short term financing through MNTrust.

“We are pleased to coordinate with Associated Bank and MNTrust in an effort to assist Minnesota school districts during this time of financial uncertainty,” said President and CEO of PMA Financial Network, Inc., Mike English. “The MNTrust Board of Directors responded decisively to the needs of member schools by approving the borrowing program, which has been instrumental in bridging these state revenue cash flow gaps.”

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About Associated Bank

Associated Bank is part of Associated Banc-Corp (NASDAQ: ASBC), headquartered in Green Bay, Wis., a diversified bank holding company with total assets of \$23 billion. Associated has 290 banking offices serving approximately 160 communities in Wisconsin, Minnesota and Illinois. The company offers a full range of traditional banking services and a variety of other financial products and services. More information about Associated Banc-Corp is available at www.AssociatedBank.com.

About PMA Financial Network, Inc.

For over a quarter-century, thousands of public and private entities have turned to PMA as a trusted partner and integral component of their long-term financial success. Serving both the investment and debt management needs of the public sector and the funding needs of the banking industry, PMA provides its clients with a diverse lineup of customized financial solutions, through a team of experienced professionals and some of the most innovative technology available. Additional information is available at www.pmanetwork.com.

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