



****PRESS RELEASE****

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**FIRST BANCORP OF INDIANA, INC.
ANNOUNCES SEMI-ANNUAL CASH DIVIDEND**

Evansville, Indiana: January 18, 2008. The Board of Directors of First Bancorp of Indiana, Inc. (NASDAQ: "FBFI") at its regular meeting on January 16, 2008, declared a semi-annual cash dividend of \$0.30 per share, payable to stockholders of record as of January 31, 2008. The dividend will be paid on or about February 14, 2008.

First Bancorp of Indiana, Inc. is the holding company for First Federal Savings Bank, Evansville, Indiana, a federally chartered savings bank which converted from mutual to stock form on April 7, 1999.