

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: February 20, 2004

NORTHWEST INDIANA BANCORP

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction of incorporation)

000-26128
(Commission File Number)

35-1927981
(IRS Employer Identification No.)

9204 Columbia Avenue
Munster, Indiana 46321
(Address of principal executive offices) (Zip Code)

(219) 836-4400
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Item 5. Other Events and Required FD Disclosure.

On February 19, 2004, NorthWest Indiana Bancorp issued a press release reporting a new quarterly dividend. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

99.1 Dividend Increase

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 19, 2004

NORTHWEST INDIANA BANCORP

By: /s/ David A. Bochnowski

Name: David A. Bochnowski

Title: Chairman of the Board and
Chief Executive Officer

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
99.1	Dividend Increase

**FOR IMMEDIATE RELEASE
FEBRUARY 20, 2004
FOR FURTHER INFORMATION
CONTACT DAVID A. BOCHNOWSKI
(219) 853-7575**

NORTHWEST INDIANA BANCORP INCREASES DIVIDEND

Munster, Indiana — - The NorthWest Indiana Bancorp, the holding company for Peoples Bank, announced today that the board of directors has declared a \$.01 (one cent) per share increase in its quarterly cash dividend paid to shareholders.

The Bancorp's new quarterly dividend of \$.31 (thirty one cents) represents a 3.3% increase over the previous dividend of \$.30 (thirty cents). The dividend will be paid to shareholders of record as of March 26, 2004 with payment made on April 8, 2004.

David A. Bochnowski, Chairman and Chief Executive Officer noted that the Bancorp had record earnings of \$5.9 million during 2003. Bochnowski noted that the Bancorp's return on equity was 14.65% for 2003.

"Peoples Bank has a consistent track record of rewarding our shareholders for their investment in a community bank committed to strengthening the economy of Northwest Indiana. The strategic performance of Peoples Bank has permitted our board of directors to raise our dividend for seventeen consecutive years," Bochnowski said.

The NorthWest Indiana Bancorp stock is traded on the OTC Bulletin Board under NWIN. The Bancorp's subsidiary, Peoples Bank has offices in East Chicago, Dyer, Hammond, Hobart, Merrillville, Munster, and Schererville, Indiana. The Bank's website at www.ibankpeoples.com provides information on the Bank's products, services, interest rates and investor relations.

"Forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 may be included in this release. A variety of factors could cause the Bancorp's actual results to differ from those expected at the time of this release. These include, but are not limited to, changes in economic conditions in the Bancorp's market area, changes in policies by regulatory agencies, fluctuation in interest rates, demand for loans in the Bancorp's market area and competition. Readers are urged to carefully review and consider the various disclosures made by the Bancorp in its periodic reports filed with the Securities and Exchange Commission.