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FEDERAL DEPOSIT INSURANCE CORPORATION

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ASSISTANCE TRANSACTIONS SUSPENDED  
PENDING REVIEW OF INSOLVENT THRIFTS

The Federal Deposit Insurance Corporation (FDIC) and the Federal Home Loan Bank Board (FHLBB) confirmed today that, until the agencies review the status of the insolvent thrift institutions placed under the joint regulatory oversight program, no further assistance transactions will be undertaken by the FHLBB.

Following this evaluation, the FDIC and the FHLBB may consider transactions requiring assistance within the constraints of the Federal Savings and Loan Insurance Corporation's cash flow. Transactions involving notes or other types of deferred obligations will not be considered.

Potential investors desiring to pursue transactions within the guidelines outlined above are invited to submit proposals in writing to the FDIC, Washington, D.C. 20429--Attn: Savings and Loan Management Group.

At such time as the Congress enacts legislation providing funds as requested by President Bush, other transactions will be considered.

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