



## NEWS RELEASE

FOR IMMEDIATE RELEASE

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### FDIC TO PAY OFF INSURED DEPOSITORS IN THE BANK OF AURORA, AURORA, COLORADO

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in The Bank of Aurora, Aurora, Colorado. The bank, with total assets of \$6.4 million, was closed on Wednesday, May 24, 1989, by Ralph E. Mires, Colorado State Bank Commissioner, and the FDIC was named receiver.

The FDIC Board of Directors determined that a payoff of insured depositors was required because no acceptable bid was received for the failed bank.

Deposits in The Bank of Aurora totaled about \$5.5 million, including about \$76,000 in 13 accounts that exceeded the federal insurance limit of \$100,000. Owners of such uninsured deposits will share proportionately with the FDIC in proceeds realized from liquidation of the failed bank's assets.

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