



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN THE CITIZENS STATE BANK OF McCRAKEN, McCRAKEN, KANSAS

The Board of Directors of the Federal Deposit Insurance Corporation today approved paying off insured depositors in The Citizens State Bank of McCracken, McCracken, Kansas. The bank, which had total assets of \$10.9 million, was closed on Thursday, June 5, 1986, by Eugene T. Barrett, Jr., Kansas 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 bids were received for the failed bank.

Deposits in The Citizens State Bank of McCracken amounted to about \$10.2 million in 1,500 accounts. The FDIC estimates that all but about \$5,000 of the deposits, in four accounts, are within the federal insurance limit of \$100,000, or are otherwise secured. Owners of such uninsured deposits will share proportionately with the FDIC in the proceeds realized from liquidation of the bank's assets.

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