



NEWS RELEASE

FOR IMMEDIATE RELEASE

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C. C. HOPE, JR., SWORN IN AS FDIC DIRECTOR

C. C. Hope, Jr., today was formally sworn in as Director of the Federal Deposit Insurance Corporation. The oath was administered at the FDIC's Washington, D.C., Office by Dr. Thomas J. Hearn, President of Wake Forest University, Winston-Salem, North Carolina. Mr. Hope was named to the FDIC Board of Directors by President Reagan on March 10, 1986.

Mr. Hope began his banking career in 1947 as a teller in the First Union National Bank of North Carolina in Charlotte. He spent the next 35 years helping the bank grow to a multi-billion dollar institution, retiring as vice chairman in 1985.

His accomplishments within the banking industry include service as President of the American Bankers Association (ABA) and Chairman of the ABA's Task Force on Relationships with the Bank Regulatory Agencies. The Task Force conducted seminars around the country bringing together bankers and regulators. In 1980 he was invited to visit the Bank of China in The Peoples Republic of China, and he has served as an industry spokesman during meetings with bankers in Japan, Taiwan, Hong Kong, Australia and New Zealand.

Mr. Hope is trustee and former Chairman of the Board of Wake Forest University and is a recipient of the University's Distinguished Alumnus Award. He was dean of the Southwestern Graduate School of Banking at Southern Methodist University in Dallas, Texas, and an advisory board member for the National Center on Financial Services at the University of California (Berkeley). He is a graduate of the Harvard Business School and The Stonier Graduate School of Banking at Rutgers University.

He and his wife, Mae, have three grown children and three grandchildren.

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