



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC TO PAY OFF DEPOSITORS IN CITIZENS STATE BANK, EDGERTON, WYOMING

The Board of Directors of the Federal Deposit Insurance Corporation today announced that it is preparing to pay off insured depositors in the Citizens State Bank, Edgerton, Wyoming. The bank was closed on January 4, 1985, by K. L. McIlhenny, Acting Wyoming State Bank Examiner, and the FDIC was named receiver.

Mr. McIlhenny said: "Loan losses exhausted the bank's capital funds, resulting in its insolvency."

Deposits in Citizens State Bank totalled about \$2.5 million in 1,000 deposit accounts. The FDIC estimates that all but about \$97,000 of the bank's deposits are within the federal insurance limit of \$100,000 or are otherwise secured.

The FDIC Board of Directors determined that a pay off of insured depositors was required because no bids were received for an acquisition by another bank.

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