



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC DECIDES TO PAY OFF INSURED DEPOSITORS IN  
THE BANK OF BRONSON, BRONSON, KANSAS

The Board of Directors of the Federal Deposit Insurance Corporation today announced that it is preparing to pay off insured depositors in The Bank of Bronson, Bronson, Kansas. The bank was closed on Friday, August 23, 1985, by Kansas State Bank Commissioner Eugene T. Barrett, Jr., and the FDIC was named receiver. Mr. Barrett said: "The bank became insolvent because of large losses in non-agricultural loans, directly attributable to lax lending practices and a lack of attention to changing economic conditions."

Deposits in The Bank of Bronson amounted to about \$8.6 million in 2,300 deposit accounts, including about \$2,000 in one account that exceeded the federal insurance limit of \$100,000. Owners of the uninsured deposit will share proportionately with the FDIC in the proceeds realized from liquidation of the assets of the failed bank.

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

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