



NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN THE FARMERS
AND MERCHANTS STATE BANK OF RUSH COUNTY, LA CROSSE, KANSAS

The Board of Directors of the Federal Deposit Insurance Corporation today approved paying off insured depositors in The Farmers and Merchants State Bank of Rush County, La Crosse, Kansas. The bank was closed on Thursday, November 21, 1985, by Kansas State Bank Commissioner Eugene T. Barrett, Jr., and the FDIC was named receiver.

Deposits in The Farmers and Merchants State Bank of Rush County amounted to about \$28.9 million in 4,200 accounts. The FDIC estimates that all but about \$53,000 of the deposits, in five 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.

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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