



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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FDIC SUSPENDS WITHDRAWAL PENALTIES FOR BANK DEPOSITORS  
VICTIMIZED BY TORNADOES IN ALABAMA AND GEORGIA

Regional Director Edwin B. Burr of the Federal Deposit Insurance Corporation today announced that the FDIC has granted bank depositors in Alabama and Georgia who suffered losses as a result of tornadoes temporary exemption from the interest rate regulations that penalize holders of time deposits for withdrawal of funds prior to maturity. The waiver covers depositors in the Alabama counties of Dale, Cleburne, Montgomery and Talladega and the Georgia counties of Bulloch, Montgomery, Tattnall, Toombs, Wheeler and Telfair.

Insured state-chartered banks that are not members of the Federal Reserve System, whether or not they are located in the immediate disaster areas, may allow depositors who can show that they need the funds for temporary housing to withdraw all or part of their time deposits before maturity without paying a penalty. Depositors seeking to avail themselves of the suspension will be required to furnish their banks with proof of the need for the funds in connection with temporary housing.

This suspension is retroactive to May 11, 1984, and will be in effect for six months. This will provide eligible depositors sufficient time to determine their losses and the need for funds.

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