



# NEWS RELEASE

FOR IMMEDIATE RELEASE

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## FDIC SUSPENDS WITHDRAWAL PENALTIES FOR BANK DEPOSITORS VICTIMIZED BY HURRICANE DIANA

Regional Director Edwin B. Burr of the Federal Deposit Insurance Corporation today announced that the FDIC has granted bank depositors in North Carolina who suffered losses as a result of hurricane Diana exception from the interest rate regulations that penalize holders of time deposits for withdrawal of funds prior to maturity. The waiver covers depositors in the counties of Bladen, Brunswick, Columbus, New Hanover, and Pender.

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 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. The waiver applies to individual and public assistance except for Bladen and Columbus Counties which are limited to public assistance.

This suspension is retroactive to September 21, 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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