



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **FDIC Requests Information on Small-Dollar Lending**

The Federal Deposit Insurance Corporation (FDIC) today announced that it is seeking public comment on issues related to small-dollar lending by FDIC-supervised financial institutions.

The Request for Information (RFI) solicits comments on the consumer demand for small-dollar credit products, the supply of small-dollar credit products currently offered by banks, and what the FDIC can do to better enable banks to offer responsible, prudently underwritten credit products to meet consumer demand.

“While it would be optimal if all Americans could meet their financial needs without the need to borrow money or sell something,” said Chairman McWilliams, “studies have shown that unfortunately that is not the reality for many Americans. Consumers benefit when small-dollar credit products are available from banks. I encourage the public to use the RFI process to tell us how to ensure that consumers can obtain small dollar credit from banking institutions in a responsible manner.”

Comments on the RFI will be accepted for 60 days after publication in the Federal Register.

Attachment: [Request for Information on Small-Dollar Lending](#)

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 5,542 as of June 30, 2018. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-84-2018

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