



PRESS RELEASE

Federal Deposit Insurance Corporation

September 26, 1996

Media Contact:
Robert M. Garsson (202) 898-6993

PAUL L. SACHTLEBEN NAMED ACTING CHIEF FINANCIAL OFFICER

FOR IMMEDIATE RELEASE

FDIC Chairman Ricki Helfer announced today the appointment of agency veteran Paul L. Sachtleben to the position of Acting Chief Financial Officer of the FDIC. This action follows the decision of William A. Longbrake, Deputy to the Chairman and Chief Financial Officer, to rejoin Washington Mutual Inc. on October 7 as the Seattle-based company's chief financial officer.

Mr. Sachtleben has headed the FDIC's Division of Finance (DOF) since January. He will continue in that post while serving as Acting CFO.

"We are delighted that Paul has agreed to serve in this key position," said Chairman Helfer. "With his strong financial and accounting background and in-depth knowledge of the FDIC's operations nationwide, he will play an important role in our efforts to ensure sound financial management. I look forward to having the benefit of his sound judgment and counsel."

Mr. Sachtleben's diverse career with the FDIC dates back to 1969, when he joined the Division of Supervision (DOS) as a bank examiner. Over the next 18 years, he served in a number of management positions with DOS in Washington and the field.

A certified public accountant, Mr. Sachtleben was the Dallas Region's Deputy Regional Director for Supervision when he left the Corporation in 1987 to serve as a consultant to financial institutions. Three years later, he became the Resolution Trust Corporation's (RTC) first Chief Financial Officer and Director of the Office of Corporate Finance.

He rejoined the FDIC in 1991 as Deputy Director of its new Division of Resolutions. In 1994, Mr. Sachtleben was appointed Director of the Division of Compliance and



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. 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, by subscription electronically (go to 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-78-96

Consumer Affairs, where he served until being named the Finance Division's Director early this year.

Mr. Sachtleben is a graduate of Valparaiso University, Valparaiso, Indiana, and the University Of Wisconsin School Of Banking. He and his wife, Andrea, have two sons.

Separately, the Board of Directors approved a previously planned reorganization. The divisions of Insurance, Depositor and Asset Services, and Resolutions will now report to the Chairman through the Deputy to the Chairman and Chief Operating Officer. These three divisions previously reported through the Deputy to the Chairman and Chief Financial Officer. The Division of Finance and the Office of Internal Control Management will continue to report through the CFO.