



# NEWS RELEASE

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## FDIC PAYS OFF DEPOSITORS IN FIRST NATIONAL BANK OF BROWNING, BROWNING, MONTANA

The Federal Deposit Insurance Corporation today began paying off insured depositors in the First National Bank of Browning, Browning, Montana. The bank was closed on November 11, 1983, by Acting Comptroller of the Currency Doyle L. Arnold and the FDIC was named receiver.

Deposits in the First National Bank of Browning totalled about \$13.3 million in 4,000 accounts. The FDIC estimates that all but about \$500,000 of the bank's deposits are within the federal insurance limit of \$100,000 or are otherwise secured.

The FDIC Board of Directors approved the payoff of insured deposits after seeking but receiving no acceptable bids for a traditional purchase and assumption transaction.

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