



PRESS RELEASE

Federal Deposit Insurance Corporation

February 8, 1996

ROBERT M. GARSSON, JR. APPOINTED NEW DIRECTOR OF COMMUNICATIONS

FOR IMMEDIATE RELEASE

FDIC Chairman Ricki Helfer announced today the appointment of veteran banking journalist Robert M. Garsson, Jr. as Director of the agency's Office of Corporate Communications (OCC). Mr. Garsson currently is the Washington-based senior editor for the daily financial newspaper American Banker. He begins work at the FDIC on February 20.

"Bob Garsson is widely respected in the financial community, in government circles and in the news media," Chairman Helfer said. "He combines integrity, credibility, enthusiasm and communications skills with an insider's knowledge of banking and public policy. We are extremely fortunate that Bob has agreed to serve as the FDIC's communications director."

Mr. Garsson replaces Alan J. Whitney, who retired in January after more than 16 years as the FDIC's communications director.

As OCC Director, Mr. Garsson will lead the agency's efforts to provide information about the FDIC to the media, bankers and the public. The office's duties include: issuing press releases and responding to media inquiries; editing and distributing information about the FDIC and its functions, operations and actions; and producing educational newsletters and other publications.

Mr. Garsson has been in the newspaper business for nearly 20 years. He started in 1976 as a reporter with the Asbury Park Press in Asbury Park, New Jersey, first covering state and local government. He later became a business writer for the newspaper. Mr. Garsson joined American Banker in 1982 to report on financial issues from its main office in New York. In 1987, Mr. Garsson became a congressional correspondent in the newspaper's Washington bureau. He was promoted to bureau



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.

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chief in 1994 and senior editor in 1995. He also wrote a weekly column analyzing banking legislation and regulation.

The 44-year old Mr. Garsson has a B.A. degree in history from the University of Virginia and an M.A. in political science from Rutgers University. He is an Army veteran who served in Vietnam with the 101st Airborne Division and was awarded the Bronze Star. Mr. Garsson lives in Chantilly, Virginia, with his wife Christine and their children Katie and Bobby.

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