



PRESS RELEASE

Federal Deposit Insurance Corporation

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ANDREW C. HOVE, JR. BECOMES ACTING CHAIRMAN OF THE FDIC

FOR IMMEDIATE RELEASE

Andrew C. Hove, Jr. became acting Chairman of the FDIC on June 1, succeeding Ricki Helfer who left the Corporation after more than two and a half years in the agency's top job.

Mr. Hove, who joined the FDIC on July 23, 1990, is serving his second term as the Corporation's Vice Chairman. He has served twice previously as Acting Chairman, including a two-year period following the death of Chairman William Taylor.

"As I assume the job of Chairman again, I am grateful that I will have the help and support of the FDIC's highly professional staff," said Mr. Hove. "This Corporation has important work before it and it will require everyone's best efforts to see the job through."

Mr. Hove, 62, is the former Chairman and Chief Executive Officer of the Minden Exchange Bank & Trust Company, Minden, Nebraska, where he served in every department during his 30 years with the bank.

He was active in the Nebraska Bankers Association and the American Bankers Association. He was involved in local government as Mayor of Minden and participated in a number of civic activities.

He earned his B.S. degree at the University of Nebraska-Lincoln. He also is a graduate of the University of Wisconsin-Madison Graduate School of Banking. After serving as a



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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U.S. naval officer and naval aviator from 1956 to 1960, Mr. Hove was in the Nebraska National Guard until 1963.

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