



# PRESS RELEASE

Federal Deposit Insurance Corporation

June 2, 1998

Media Contact:  
David Barr (202) 898-6992

## **FDIC ISSUES MAY LIST OF BANKS EXAMINED FOR CRA COMPLIANCE**

### **FOR IMMEDIATE RELEASE**

The FDIC today issued its monthly list of state nonmember banks recently evaluated for compliance with the Community Reinvestment Act (CRA). The list covers evaluation ratings that became available in May 1998.

The CRA is a 1977 law intended to encourage insured banks and thrifts to meet local credit needs, including those of low- and moderate-income neighborhoods, consistent with safe and sound operations. As part of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA), Congress mandated the public disclosure of an evaluation and rating for each bank or thrift that undergoes a CRA examination on or after July 1, 1990.

A consolidated list of all state nonmember banks whose evaluations have been made publicly available since July 1, 1990, including the rating for each bank, can be obtained from the FDIC's Office of Corporate Communications Public Information Center, located at 801 17th Street, N.W., Room 100, Washington, D.C. 20434 (800-276-6003 or (703) 562-2200).

A copy of an individual bank's CRA evaluation is available directly from the bank, which is required by law to make the material available upon request, or from the FDIC's Office of Corporate Communications Public Information Center.

May 1998 List of Banks Examined for CRA Compliance  
Last Updated 07/14/1999



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](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-38-98