



# PRESS RELEASE

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Media Contact:  
David Barr (202) 898-6992

## FEDERAL FINANCIAL INSTITUTION REGULATORS DEVELOP Y2K CHECKLIST FOR CONSUMERS

### FOR IMMEDIATE RELEASE

Washington, DC, April 15, 1999 – Federal financial institution regulators believe that banks, credit unions and payment systems are making good progress in their preparations for the Year 2000. The regulators also believe that customer awareness is an important component of these preparations. To help consumers prepare for the century date change, the regulators announced today the availability of a Y2K checklist for customers (37Kb - PDF file - PDF help or hard copy). The checklist was released at a Year 2000 "summit" that 27 federal agencies and government-sponsored enterprises are holding today in Washington to discuss contingency planning and customer awareness of financial institutions' Y2K progress.

Here are a few of the suggestions included in the checklist for consumers:

- Find out what your financial institution is doing to address consumer concerns about Y2K.
- Keep good records of your financial transactions, especially for the last few months of 1999 and until you get several statements in 2000.
- Check transaction receipts and save them to compare against your statement.
- Remember all your payment options (checks, credit cards, debit cards, ATMs and tellers) in the event that one doesn't work as planned.



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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- If you withdraw money, make reasonable decisions based on solid information; don't put yourself at risk of being robbed or losing valuable interest payments.

Every federally insured bank, savings institution and credit union will be sent a camera-ready copy of the checklist to distribute to their customers if they wish. A copy of the checklist is attached. For more information, contact the communications departments of any of the five agencies listed above.

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