



PRESS RELEASE

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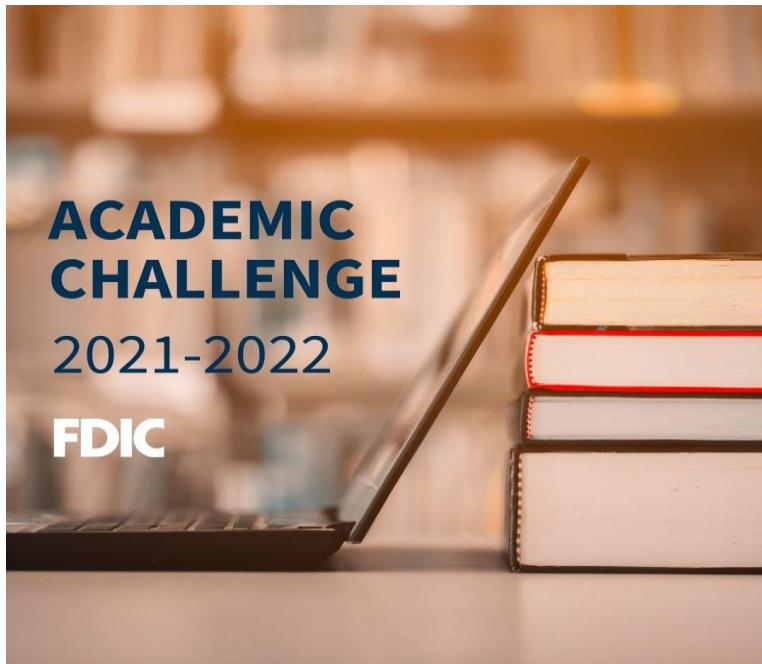
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FDIC Launches 2nd Annual Academic Challenge

University and College Teams to consider impacts of pandemic on banking sector

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) today announced the launch of the agency's Second Annual Academic Challenge, a competition among teams of university and college students to address questions concerning the U.S. banking sector. The topic for this year's challenge is "The Impacts of COVID-19 on the Banking Sector."



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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FDIC Chairman Jelena McWilliams said, “The goal of this challenge is simple—to engage undergraduate students in our work and give them an opportunity to wrestle with some of the very same challenges that banking regulators deal with every day.”

The FDIC's [Center for Financial Research](#) is hosting the 2021-2022 Academic Challenge, which will consist of two rounds. In the first round of the competition, teams of undergraduate students will use multiple public data sources to examine the effects of community banks on local economic development. In the second round, finalist teams will present their findings and answer questions from a panel of judges who work in the areas of banking and bank supervision.

The FDIC will challenge teams to use government and other public data to inform their insights. In addition, FDIC economists will host an online session to help students find resources and address questions about the competition. Participants will have the opportunity to showcase their analytical and presentation skills, to be exposed to important issues in banking, and to deepen their experiences working in teams.

[Hear from former FDIC Academic Challenge participants as they describe their experiences and discuss the benefits of taking on the Challenge.](#)



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