



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

**January 29, 2021**

**Media Contact:**  
**LaJuan Williams-Young**  
**202-898-3876**  
**Lwilliams-young@fdic.gov**

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## **FDIC Reopens and Extends the Public Comment Period on the Proposed Mergers of First-Citizens Bank & Trust Company with CIT Group, Inc., and its Subsidiary, CIT Bank, National Association**

WASHINGTON — The Federal Deposit Insurance Corporation (FDIC) has reopened and extended until February 22, 2021, the public comment period for the proposed mergers of First-Citizens Bank & Trust Company with CIT Group, Inc., and its subsidiary, CIT Bank, National Association.

On December 8, 2020, the FDIC received an Interagency Bank Merger Act Application filed by First-Citizens Bank & Trust Company, Raleigh, NC, to merge with CIT Group, Inc., New York, NY, and its wholly-owned subsidiary, CIT Bank, National Association, Pasadena, CA, with First-Citizens Bank & Trust Company as the surviving entity in the proposal. A related application under the Bank Holding Company Act is being considered by the Board of Governors of the Federal Reserve System, and the comment period for that application was recently extended until February 22, 2021.

The comment period for this application has been reopened and extended. Interested parties are invited to submit written comments to the FDIC through its [webpage available for receiving public comments on applications](#). Written comments can also be submitted to the FDIC's Atlanta Regional Office, 10 10<sup>th</sup> Street, NW, Suite 800, Atlanta, GA 30309-3849. Written comments will be accepted through Monday, February 22, 2021.

The public portion of the application can be obtained by submitting a request to [PendingMergerApplication@fdic.gov](mailto:PendingMergerApplication@fdic.gov).



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-7-2021