



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## FDIC HELPS LAUNCH THIRD ANNUAL NATIONAL CONSUMER PROTECTION WEEK

Joining forces with federal, state and local organizations, the Federal Deposit Insurance Corporation (FDIC) will help launch the third annual National Consumer Protection Week (NCPW), taking place February 5 - 10. The event will focus on predatory lending and other abusive lending practices, and highlight nationwide consumer protection and education efforts in these areas.

"The FDIC is proud to be a partner in this year's National Consumer Protection Week campaign and to share in its message," said FDIC Chairman Donna Tanoue. "Predatory lending can harm not only individuals, but financial institutions and communities as well."

To help address predatory lending concerns, Chairman Tanoue is committed to reaching out to fellow regulators, city government officials, state attorney generals and other public officials. The FDIC is working cooperatively with organizations that have adopted or proposed safeguards to address predatory practices.

The FDIC believes that financially literate consumers are in the strongest position to protect themselves against unscrupulous practices and develop positive relationships with financial institutions. During NCPW, the FDIC will distribute financial education materials to consumers through a variety of activities across the country. The FDIC's Money Smart program, a nationwide financial education initiative that will begin in the spring of 2001, will complement this year's NCPW efforts.

Among the NCPW organizers are the National Association of Consumer Agency Administrators; the Federal Trade Commission; the AARP; the National Consumer League; the Consumer Federation of America; the U.S. Postal Service; the U.S. Postal



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-10-2001

Inspection Service; the National Association of Attorneys General; and the Department of Justice.

For more information about NCPW and for consumer publications, visit the NCPW Web site at [www.consumer.gov](http://www.consumer.gov).