



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC CHAIRMAN APPOINTS COTTRELL L. WEBSTER AS AGENCY'S OMBUDSMAN

Federal Deposit Insurance Corporation (FDIC) Chairman Don Powell today announced the appointment of Cottrell L. Webster to the post of Ombudsman. Webster replaces Ronald F. Bieker, who will become the agency's Regional Director in Kansas City. Webster now serves as Director of the Division of Supervision's Memphis Regional Office.

Webster will head the Ombudsman's office, which interacts extensively with bankers, industry representatives, community groups and other members of the public to deal with concerns about FDIC policies and regulations. The office also responds to FDIC employee concerns. The office serves as both a resource and a liaison to facilitate the resolution of problems fairly and impartially.

"This position requires integrity, judgment and experience - all qualities that Cottrell has demonstrated throughout his long and distinguished career with the FDIC," said Chairman Powell. "He will apply his unique combination of talents to resolving complaints - benefiting the banking industry, the general public and the FDIC. I'm pleased to have him in this critical post and as part of my management team." Webster said: "I believe my extensive examination background will help me immensely in my new position as Ombudsman. I'm looking forward to this exciting change in my career."

Webster joined the FDIC in 1972 as an Assistant Bank Examiner in the Houston, Texas, Field Office. He was promoted to Commissioned Bank Examiner in 1976 and to Review Examiner in the Dallas Regional Office in 1982. In 1985, he was appointed Assistant Regional Director of the FDIC's Chicago Region. He was appointed Regional Director of the Memphis Region in 1994.

Webster, a native of Coldwater, Mississippi, graduated from Mississippi Valley State University in Itta Bena, Mississippi, with a degree in business administration, and from The Stonier Graduate School of Banking at Rutgers University.



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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