



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## **FDIC ANNOUNCES RECEIVERSHIP OF FIRST NATIONAL BANK OF BLANCHARDVILLE, WISCONSIN**

### **FOR IMMEDIATE RELEASE**

The First National Bank of Blanchardville, Blanchardville, Wisconsin, was closed today by the Office of the Comptroller of the Currency (OCC), and the Federal Deposit Insurance Corporation (FDIC) was named receiver.

The FDIC is attempting to arrange a transaction under which the failed bank's insured deposits will be assumed by a healthy bank. If this effort proves unsuccessful, the FDIC will mail checks, up to the \$100,000 statutory insurance limit, directly to the depositors on Monday, May 12. The FDIC expects to make an announcement of the outcome of its efforts over the weekend.

Depositors with more than \$100,000 on deposit at First National should contact the FDIC to discuss their accounts. These customers should contact the FDIC toll free at 1-877-289-2088. The toll free number will be operational today, Central Standard Time, from 9:00 a.m. to 6:00 p.m., Saturday from 9:00 a.m. to 5:00 p.m., and next week from 7:30 a.m. to 4:30 p.m. The number will not be available on Sunday.

This is the second failure this year of an institution insured by the FDIC's Bank Insurance Fund (BIF). As of March 31, 2003, the First National reported approximately \$35 million in assets and \$29 million in deposits. At this time, the FDIC is unable to estimate the loss to the BIF that this failure will cause.



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-47-2003