



# PRESS RELEASE

Federal Deposit Insurance Corporation

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## FDIC Takes Disciplinary Action Against Former Kansas Banker

### FOR IMMEDIATE RELEASE

The Federal Deposit Insurance Corporation (FDIC) reached agreement on a civil money penalty with Roger A. Flax.

Flax was a director and executive vice president of Citizens State Bank, Morland, KS.

Flax consented to a \$7,500 penalty without admitting or denying culpability. The FDIC's actions are based on allegations that loans were made and attributed to Flax which violated regulations on loans to bank insiders.

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The order is attached.

- Docket No. FDIC-03-209k



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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