



PRESS RELEASE

Federal Deposit Insurance Corporation

FOR IMMEDIATE RELEASE
August 1, 2005

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FDIC Chairman Donald E. Powell Welcomes New Board Members

FDIC Chairman Donald E. Powell issued the following statement after the Senate voted to confirm the President's nominees to three key federal financial agency positions.

"I welcome the announcement that the Senate has confirmed the nominations of John Dugan as Comptroller of the Currency, John Reich as Director of the Office of Thrift Supervision, and Martin Gruenberg as Vice Chairman of the FDIC. Each of these accomplished individuals brings a unique perspective and a broad range of experience to the FDIC Board of Directors."



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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