



PRESS RELEASE

Federal Deposit Insurance Corporation

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Statement of FDIC Chairman Don Powell Regarding the Departure of James E. Gilleran, Director of the Office of Thrift Supervision and Member of the FDIC Board of Directors

It has been a good experience serving with Director Gilleran. His principled approach to industry and consumer issues has been thoughtful and effective. I have enjoyed serving alongside Director Gilleran on the FDIC Board, which has benefited from his leadership. Jim Gilleran has served the Administration, the financial services industry, and the American people well and will be missed.



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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