



# PRESS RELEASE

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Media Contact:  
David Barr (202-898-6992)

## **Bret D. Edwards Appointed Director of FDIC's Division of Finance**

FDIC Chairman Sheila C. Bair announced today the appointment of FDIC veteran Bret D. Edwards to lead the agency's Division of Finance (DOF). Edwards has served as Senior Advisor to the Deputy to the Chairman and Chief Financial Officer since 2003. Edwards replaces DOF Director Frederick S. Selby, who is retiring.

As the Director of DOF, Edwards will oversee the day-to-day financial operations of the FDIC.

"As the senior advisor to our CFO for four years, and with his broad experience and knowledge in corporate financial services at the FDIC, Bret is an excellent choice to lead the division," said Chairman Bair. "I look forward to having Bret as a member of my senior management team."

"Bret's depth and versatility across the spectrum of financial management issues will serve the FDIC well," said CFO Steve App, "and I look forward to continuing our productive working relationship as he assumes the DOF Director position."

Edwards joined the FDIC in 1989. Throughout his FDIC career, he has taken on increasingly responsible and complex roles in the former Division of Liquidation, both in Washington, DC, and in San Francisco; in DOF, as Chief Investment and Funding Officer; and finally as Senior Advisor to the Deputy to the Chairman and Chief Financial Officer. Before coming to the FDIC, Edwards was a consultant at both KPMG Peat Marwick and a former subsidiary of PricewaterhouseCoopers (Kwasha Lipton) in the New York City area

Edwards is a Certified Public Accountant and a Chartered Financial Analyst. He holds a B.A. in Economics from the University of Minnesota (Minneapolis), an MBA from Cornell University (with distinction), and is a graduate of the Stonier School of Banking. He is a Certified Commercial Investment Member, and a Certified Treasury Professional.



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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