



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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FDIC Opens Exhibit Celebrating the Agency's 75-Year History

In honor of the 75th anniversary of the Federal Deposit Insurance Corporation, the agency today unveiled a public exhibit celebrating the history of the FDIC. The exhibit, which is free and open to the public, is located at the agency's headquarters in downtown Washington, within easy walking distance of the White House, museums and other attractions.

The exhibit begins with a look at late-19th and early-20th century financial panics. It continues by telling the story of the 9,000 bank failures during the Great Depression that led to the creation of the FDIC in 1933. The exhibit also describes how, after decades of stability, the FDIC and the newly created Resolution Trust Corporation handled thousands of bank and saving and loan failures in the late 1980s and early 1990s. With current events continuing to highlight the importance of the FDIC, the exhibit also covers some recent history and describes how the FDIC does its work today.

The exhibit features images, objects and audio-visual displays. Visitors may find the following of particular interest:

- Excerpts from President Franklin D. Roosevelt's first fireside chat in 1933 addressing the banking crisis that months later led to the creation of the FDIC;
- Rare newsreel footage from 1934 showing FDIC personnel making the first federal deposit insurance payments in U.S. history;
- A code book used by early FDIC bank examiners to keep their telegraph and telephone reports secret; and
- Fun facts, including a look at unusual businesses and properties -- from a pro sports team to race horses to B-grade movies -- the FDIC temporarily owned as a result of bad loans acquired from failed banks.

The new exhibit, called "The FDIC: A History of Confidence and Stability," is housed inside the agency's building at 550 17th Street, N.W., at the corner of 17th and F Streets. The nearest Metro stops are Farragut North and Farragut West. The exhibit is open from 10 a.m. to 3 p.m., Monday through Friday, except for federal holidays.



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, by subscription electronically (go to 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-118-2008**