



# PRESS RELEASE

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

FOR IMMEDIATE RELEASE  
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Media Contact:  
David Barr (202) 898-6992  
Cell: (703) 622-4790  
Email: dbarr@fdic.gov

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## **PNC Bank, National Association, Pittsburgh, Pennsylvania, Assumes All of the Deposits of Dwelling House Savings and Loan Association, Pittsburgh, Pennsylvania**

Dwelling House Savings and Loan Association, Pittsburgh, Pennsylvania, was closed today by the Office of Thrift Supervision, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with PNC Bank, National Association, Pittsburgh, Pennsylvania, to assume all of the deposits of Dwelling House Savings and Loan Association.

The sole branch of Dwelling House Savings and Loan Association will reopen on Monday as a branch of PNC Bank, National Association. Depositors of Dwelling House Savings and Loan Association will automatically become depositors of PNC Bank, National Association. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers of both institutions should continue to use the existing branches until PNC Bank, National Association can fully integrate the deposit records of Dwelling House Savings and Loan Association.

Over the weekend, depositors of Dwelling House Savings and Loan Association can access their money through the normal channels. Loan customers should continue to make their payments as usual.

As of March 31, 2009, Dwelling House Savings and Loan Association had total assets of \$13.4 million and total deposits of approximately \$13.8 million. In addition to assuming all of the deposits of the failed bank, PNC Bank, National Association agreed to purchase approximately \$3 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.



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](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://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-142-2009

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-760-3639. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m., EDT. Interested parties can also visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/dwelling.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$6.8 million. PNC Bank, National Association's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to alternatives. Dwelling House Savings and Loan Association is the 73rd FDIC-insured institution to fail in the nation this year, and the first in Pennsylvania. The last FDIC-insured institution to be closed in the state was Metropolitan Savings Bank, Pittsburgh, on February 2, 2007.

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