



PRESS RELEASE

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

FOR IMMEDIATE RELEASE
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FDIC Approves the Payout of Insured Deposits of Community Bank of West Georgia, Villa Rica, Georgia

Community Bank of West Georgia, Villa Rica, Georgia, was closed today by the Georgia Department of Banking and Finance, which appointed the FDIC as receiver. To protect the depositors, the Federal Deposit Insurance Corporation (FDIC) will mail checks to insured depositors for their insured funds on Monday morning, June 29th.

Direct deposits from the federal government, such as Social Security and Veterans' payments, will be transferred to United Community Bank, Blairsville, Georgia. Customers will need to claim their incoming government ACH direct deposits in person at United Bank's Villa Rica branch.

Customers of Community Bank of West Georgia with brokered deposits should contact their brokers about the status of their accounts. The FDIC will provide payment for insured brokered deposits once brokers provide the FDIC with the necessary documents to identify customers and permit a determination of their insured deposit.

As of May 15, 2009, Community Bank of West Georgia had total assets of \$199.4 million and total deposits of \$182.5 million. At the time of closing, the bank had approximately \$1.1 million in deposits that exceeded the insurance limits. This amount is an estimate that is likely to change once the FDIC obtains additional information from these customers.

Customers with accounts in excess of \$250,000 should contact the FDIC toll-free at 1-866-954-9530 to set up an appointment to discuss their deposits. 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;



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-101-2009

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/communityga.html>.

Beginning Monday, depositors of Community Bank of West Georgia with more than \$250,000 at the bank may visit the FDIC's Web page "Is My Account Fully Insured?" at <https://closedbanks.fdic.gov/drip/AFI/Search>.

The FDIC estimates the cost of the failure to its Deposit Insurance Fund to be approximately \$85 million. Community Bank of West Georgia is the 41st FDIC-insured institution to fail in the nation this year, and the eighth in Georgia. The last FDIC-insured institution to be closed in the state was Southern Community Bank, Fayetteville, on June 19, 2009.

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