



PRESS RELEASE

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

FOR IMMEDIATE RELEASE
May 20, 2009

Media Contact:
David Barr (202) 898-6992
Cell: (703) 622-4790
E-mail: dbarr@fdic.gov

FDIC Approves the Payout of Insured Deposits of FirstCity Bank, Stockbridge, Georgia

The Federal Deposit Insurance Corporation (FDIC) approved the payout of the insured deposits of FirstCity Bank, Stockbridge, Georgia. The bank was closed today by the Georgia Department of Banking and Finance, which appointed the FDIC as receiver.

The FDIC will provide payment to insured depositors by mailing checks for their insured funds on Monday morning. Direct deposits from the federal government, such as Social Security and Veterans' payments, will be transferred to SunTrust Bank (for the specific SunTrust branches, depositors should call the toll-free telephone number below).

Customers of FirstCity Bank 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 March 18, 2009, FirstCity had total assets of \$297 million and total deposits of \$278 million. At the time of closing, the bank had approximately \$778,000 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 1-877-367-2719 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; 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/firstcity.html>.



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-44-2009

Beginning Monday, depositors of FirstCity 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/drrip/AFI/Search>.

The FDIC estimates the cost of the failure to its Deposit Insurance Fund to be approximately \$100 million. FirstCity Bank is the eighteenth FDIC-insured institution to fail this year. The last bank to fail in Georgia was Freedom Bank of Georgia, Commerce, on March 6, 2009.