



# PRESS RELEASE

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

**FOR IMMEDIATE RELEASE**  
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## **Tri Counties Bank, Chico, California, Assumes All of the Deposits of Citizens Bank of Northern California, Nevada City, California**

Citizens Bank of Northern California, Nevada City, California, was closed today by the California Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Tri Counties Bank, Chico, California, to assume all of the deposits of Citizens Bank of Northern California.

The seven branches of Citizens Bank of Northern California will reopen on Monday as branches of Tri Counties Bank. Depositors of Citizens Bank of Northern California will automatically become depositors of Tri Counties Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Citizens Bank of Northern California should continue to use their existing branch until they receive notice from Tri Counties Bank that it has completed systems changes to allow other Tri Counties Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Citizens Bank of Northern California can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2011, Citizens Bank of Northern California had approximately \$288.8 million in total assets and \$253.1 million in total deposits. In addition to assuming all of the deposits of the failed bank, Tri Counties Bank agreed to purchase essentially all of the assets.



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-154-2011**

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-430-6165. The phone number will be operational this evening until 9:00 p.m., Pacific Daylight Time (PDT); on Saturday from 9:00 a.m. to 6:00 p.m., PDT; on Sunday from noon to 6:00 p.m., PDT; and thereafter from 8:00 a.m. to 8:00 p.m., PDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/cbnc.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$37.2 million. Compared to other alternatives, Tri Counties Bank's acquisition was the least costly resolution for the FDIC's DIF. Citizens Bank of Northern California is the 73rd FDIC-insured institution to fail in the nation this year, and the fourth in California. The last FDIC-insured institution closed in the state was San Luis Trust Bank, FSB, San Luis Obispo, on February 18, 2011.

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