



PRESS RELEASE

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

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FDIC Announces Chairman Bair's Official Departure Date

The Federal Deposit Insurance Corporation (FDIC) today announced Chairman Sheila C. Bair's official departure will be effective July 8th, 2011. Consistent with previous public statements, Chairman Bair has announced her intention to depart the agency following the expiration of her term as Chairman. The FDIC will hold a board meeting during the first week of July. This will be Chairman Bair's final board meeting.



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-85-2011**