



# PRESS RELEASE

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

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## Thomas M. Hoenig and Jeremiah O. Norton Join FDIC Board

FOR IMMEDIATE RELEASE

Thomas M. Hoenig and Jeremiah O. Norton were sworn in today as members of the Board of Directors of the Federal Deposit Insurance Corporation.

FDIC Acting Chairman Martin J. Gruenberg said, "I welcome Thomas Hoenig and Jeremiah Norton to the FDIC and look forward to working with them. They both are accomplished individuals, and their perspectives and experience will be important additions to the board as the FDIC continues to respond to a number of challenging issues and continues with the rulemaking process."

Prior to joining the FDIC's board, Mr. Hoenig was the president of the Federal Reserve Bank of Kansas City and a member of the Federal Reserve System's Federal Open Market Committee from 1991 to 2011. Mr. Hoenig joined the Federal Reserve Bank in 1973 and received his doctorate in economics from Iowa State University.

Jeremiah O. Norton joins the Board after serving as an executive director at J.P. Morgan Securities in New York. He was in government for a number of years before that, most recently as the deputy assistant secretary for financial institutions policy at the U.S. Treasury Department. Mr. Norton also was a legislative assistant and professional staff member for U.S. Representative Edward R. Royce. Mr. Norton received his J.D. from the Georgetown University Law Center and an A.B. in economics from Duke University.



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.

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