



# PRESS RELEASE

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

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## FDIC Board Approves 2014 Operating Budget

FOR IMMEDIATE RELEASE

The Board of Directors of the Federal Deposit Insurance Corporation (FDIC) today approved a \$2.39 billion Corporate Operating Budget for 2014, 10.9 percent lower than the 2013 budget. In conjunction with its approval of the 2014 budget, the Board also approved an authorized 2014 staffing level of 7,199 positions, down from 8,053 currently authorized, a net reduction of 854 positions.

"This is the third consecutive reduction in the FDIC's annual operating budget, and the 2014 budget is the lowest annual budget since 2008," said FDIC Chairman Martin Gruenberg. "The budget approved today reflects the continuing recovery in the U.S. banking industry and our balanced approach to managing costs while achieving our mission responsibilities."

Attachments:

Approved 2014 Operating Budget - PDF (PDF Help)

Budget Exhibits - PDF (PDF Help)

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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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