



PRESS RELEASE

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

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FDIC Board Approves 2018 Operating Budget, Down 48 Percent from Peak in 2010

The Board of Directors of the Federal Deposit Insurance Corporation (FDIC) today approved a \$2.09 billion operating budget for 2018, down 3.0 percent from 2017 and 48 percent lower than the peak in 2010 at the height of the financial crisis. The Board also approved an authorized staffing level of 6,076 positions for 2018, a 4.5 percent decrease from 2017 and 34 percent lower than the peak in 2011.

“This is the eighth consecutive reduction in the FDIC’s annual operating budget and staffing,” FDIC Chairman Martin J. Gruenberg said. “These reductions are made possible by continuing steady improvement in the health of the U.S. banking industry as well as the FDIC’s efforts to carefully manage resources. The FDIC remains focused on fulfilling its mission while prudently managing costs.”

Attachments:

[Proposed 2018 Operating Budget Memorandum](#)

[2018 Operating Budget Exhibits](#)

[Statement from Chairman Martin J. Gruenberg](#)

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation’s banking system. The FDIC insures deposits at the nation’s banks and savings associations, 5,738 as of September 30, 2017. 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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