



NEWS RELEASE

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FDIC BOARD MEMBER C.C. HOPE, JR., DIES AT 73

C.C. Hope, Jr., a member of the FDIC Board of Directors since 1986 and a widely respected leader in the fields of banking and education, died late yesterday in his hometown of Charlotte, North Carolina. Doctors attributed the cause of death to complications from pneumonia, for which he had been hospitalized since February 15. He was 73.

Mr. Hope was named to the FDIC Board by President Ronald Reagan on March 10, 1986, and renominated by President George Bush on June 29, 1992. He also served as Chairman of the Neighborhood Reinvestment Corporation.

Before his appointment to the FDIC, Mr. Hope spent 38 years at First Union National Bank of North Carolina in Charlotte. Mr. Hope frequently pointed out to his many audiences that when he began with First Union as a teller in 1947, it was a \$35 million-dollar bank. By the time he retired as Vice Chairman in 1985, First Union had developed into a multi-billion dollar organization.

FDIC Chairman Andrew C. Hope, Jr., said: "C.C. Hope was respected as an accomplished government servant, banker and educator, and he was loved by those who were fortunate enough to have known him. C.C. Hope will be long remembered for his enthusiasm, his positive outlook on life, his sense of humor, his sense of values, and his compassion for the people around him and the community at large. As one of those people around him the last few years, I know I speak for everyone at the FDIC when I say he will be missed."

Mr. Hope most recently had overseen the development of a long-range strategic plan for the FDIC in light of the challenges likely to emerge in the next five years. He was particularly interested in areas that included

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enhancing FDIC computer systems and other information resources, and reducing unnecessary regulatory burdens on the banking industry.

Prior to joining the FDIC, Mr. Hope won international recognition for his leadership of banking organizations. He is particularly remembered for his service as President of the American Bankers Association during 1979 and 1980, traveling across the nation and around the world as an industry spokesman. He also served as Secretary of the North Carolina Department of Commerce from 1983 to 1985.

In the field of education, Mr. Hope was a trustee and former Chairman of the Board of Wake Forest University, where he also received the university's Distinguished Alumnus Award. He also was Dean of the Southwestern Graduate School of Banking at Southern Methodist University in Dallas, Texas.

Mr. Hope held a B.A. in Business Administration from Wake Forest University and he completed graduate work at the Harvard Business School and The Stonier Graduate School of Banking at Rutgers University. He served in the U.S. Navy in World War II and received a battle star for the Battle of Okinawa.

He is survived by his wife, Mae, their three children and seven grandchildren. A sister, Nancy Hope Willis, resides in Greensboro, N.C.

A memorial service has been scheduled for Thursday, March 4, at 2 p.m. at the First Baptist Church, 301 South Davidson Street, Charlotte. Visitation will be Wednesday, 7-9 p.m., at Harry & Bryant Funeral Home, 500 Providence Road, Charlotte.

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