



# NEWS RELEASE

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FDIC TO PAY OFF INSURED DEPOSITORS IN  
ASSURED THRIFT AND LOAN ASSOCIATION, SAN JUAN CAPISTRANO, CALIFORNIA

The Board of Directors of the Federal Deposit Insurance Corporation has approved paying off insured depositors in Assured Thrift and Loan Association, San Juan Capistrano, California. The bank, with total assets of \$56.1 million, was closed on Friday, January 3, 1992, by Thomas S. Sayles, Commissioner of the California Department of Corporations, and the FDIC was named receiver.

The FDIC Board of Directors determined that a payoff of insured depositors was required because no bids were received for the failed bank.

Checks for deposits up to the \$100,000 insurance limit will be available at the bank's offices in Roland Heights and San Juan Capistrano beginning Monday, January 6, 1992 until Friday, January 10, 1992. Any checks still unclaimed by January 10, 1992, will be mailed. In addition, checks will be mailed to out-of-state depositors on Monday, January 6, 1992.

At the time the bank closed, deposits in about 2,000 accounts totaled about \$51.5 million, including approximately \$1,048,000 in 28 accounts that exceeded the federal insurance limit of \$100,000. Owners of such uninsured deposits will share proportionately with the FDIC in proceeds realized from liquidation of the failed bank's assets.

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