



NEWS RELEASE

FOR IMMEDIATE RELEASE
PR-119-91 (8-19-91)

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FDIC ISSUES MAY LIST OF BANKS EXAMINED FOR COMMUNITY REINVESTMENT

The FDIC today issued its monthly list of banks recently evaluated for compliance with the Community Reinvestment Act (CRA). Today's list covers the month of May 1991.

The CRA is a 1977 law intended to encourage insured banks and thrifts to meet local credit needs, including those of low- and moderate-income neighborhoods, consistent with safe and sound operations. In 1989, as part of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA), Congress mandated the public disclosure of an evaluation and rating for each bank that undergoes a CRA examination on or after July 1, 1990. The FDIC on February 11, 1991, issued a list covering the period from July 1 through November 30, 1990. Lists covering December 1990 through April 1991 were issued earlier this year.

A copy of an individual bank's CRA evaluation, which includes the rating, is available directly from the bank, which is required by law to make the material available upon request, or from the FDIC's Office of Corporate Communications, 550 17th Street, N.W., Washington, D.C. 20429.

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