



NEWS RELEASE

MEDIA CONTACT:

Don Childears
303 825 1575
Off-hours contact: 303 249 3541

Caroline Joy
303 825 1575
Cell Phone: 303 916 5556

CBA statement regarding the closure of Mile High Banks

Associate all quotes and lifted material to:
Don Childears, President/CEO, Colorado Bankers Association

“A bank closure will inevitably occur from time to time – in good economic conditions and bad. The FDIC’s resolution process for a bank closure has been tweaked and perfected over the past 76 years to ensure that customers are protected and the least amount of disruption occurs to the community when a bank encounters tough times. Most importantly, every bank customer can rest assured knowing all deposits are always insured up to at least \$250,000 – no matter where they bank.”

“The most important questions the community should ask when hearing about a bank closure is: “will the community have access to banking services,” and “are my deposits protected?” The highly competitive banking industry has grown to the point where Coloradans don’t just have convenient access to banking services, but have a choice of where to bank. One, or even a handful of separate closures generally doesn’t affect that. Additionally, Coloradans can rest assured knowing that there is no stronger, more reliable guarantee than FDIC insurance. Our deposits are safe no matter what bank they are in, or what is going on in the economy.”

###

The Colorado Bankers Association represents over 90% of the \$100 billion in assets within the 165 Colorado banks. On behalf of the 23,000 men and women who work in Colorado’s banks CBA works with government seeking a better banking industry in this rapidly changing environment. CBA also provides banking-specific information and education, offers bank insurance, anti-fraud efforts, and numerous other miscellaneous services.