



# PRESS RELEASE

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

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Media contact:  
Barbara Hagenbaugh  
(202) 898-7192  
bhagenbaugh@fdic.gov

For Immediate Release

## FDIC Honors Former Chairman Sheila C. Bair

The Federal Deposit Insurance Corporation (FDIC) on Friday honored former Chairman Sheila C. Bair at a ceremony to dedicate the Sheila C. Bair Auditorium at the agency's L. William Seidman Center in Arlington, Va. Former Chairman Bair as well as all of the FDIC's current board members spoke at the event. The Board members commended Bair for her years of public service, particularly for her leadership during the recent financial crisis.

"Chairman Bair was a strong leader who led the FDIC during one of the most difficult times in the agency's history," FDIC Chairman Martin J. Gruenberg said. "Under her leadership, the FDIC protected depositors, worked to stabilize the financial system, and promoted the strengthening of regulatory standards for financial institutions. Her legacy continues at the FDIC and we are grateful for her service."

Bair was the 19<sup>th</sup> chairman of the FDIC, serving from June 2006 until July 2011. She is currently president of Washington College in Chestertown, Md.

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Attachment: [Picture of FDIC Board Members with former Chairman Bair](#)



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, 6,058 as of June 30, 2016. 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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