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ICBA and Town and Country Bank Midwest: Insured Deposits Are Safe at a Community Bank

Washington, D.C. (March 19, 2020)—The Independent Community Bankers of America (ICBA) and Town and Country Bank Midwest remind community banking customers that their insured deposits are safe and backed by the full faith and credit of the federal government through the Federal Deposit Insurance Corp. (FDIC).

“Community banks are stable and well-capitalized,” said ICBA President and CEO Rebeca Romero Rainey. “Community banking customers can continue to bank with confidence knowing their money is safe because it is insured by the FDIC. Since the FDIC was founded in 1933, no one has ever lost a penny of FDIC-insured funds.”

The FDIC fully insures funds held in FDIC-insured community banks up to \$250,000 per depositor. Our community bank is FDIC-insured, so we want our customers to know the facts and feel good about their decision to bank with us. We are here to answer any questions that our customers have and encourage them to reach out anytime.

The FDIC insures deposits and protects depositors' funds in banks and savings associations. FDIC deposit insurance covers each depositor, dollar-for-dollar, up to the insurance limit, including principal and any accrued interest. Customers should look for an official FDIC sign at each teller window or teller station in their local community bank to know their institution is covered by FDIC insurance.

According to the FDIC, insurance covers all types of deposits received by a financial institution in its usual course of business, including savings and checking accounts, NOW accounts, money market deposit accounts, Christmas club accounts, and time deposits like certificates of deposit. Cashiers' checks, officers' checks, expense checks, loan disbursement checks, interest checks, outstanding drafts, negotiable instruments and money orders drawn on the institution are also protected by the FDIC.

“If you are having difficulties managing your finances, talk with your local community banker,” said Romero Rainey. “Community banks have been around for generations and have weathered many storms. We are here to serve our customers and communities for the long haul.”

The FDIC's [Electronic Deposit Insurance Estimator](#) is an interactive application that can help you learn about deposit insurance and calculate the insurance coverage of your accounts. For more information on community banks, visit www.icba.org.

About ICBA

The Independent Community Bankers of America® creates and promotes an environment where community banks flourish. With more than 50,000 locations nationwide, community banks constitute 99 percent of all banks, employ nearly 750,000

Americans and are the only physical banking presence in one in three U.S. counties. Holding more than \$5 trillion in assets, nearly \$4 trillion in deposits, and more than \$3.4 trillion in loans to consumers, small businesses and the agricultural community, community banks channel local deposits into the Main Streets and neighborhoods they serve, spurring job creation, fostering innovation and fueling their customers' dreams in communities throughout America. For more information, visit ICBA's website at www.icba.org.

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