DATE: November 17, 2008

SUBJECT: Interagency statement on meeting the needs of creditworthy borrowers.

HIGHLIGHTS: The Department of the Treasury, the Federal Deposit Insurance Corporation, and the Federal Reserve have recently put into place several programs designed to promote financial stability and to mitigate procyclical effects of the current market conditions. These programs make new capital widely available to U.S. financial institutions, broaden and increase the guarantees on bank deposit accounts and certain liabilities, and provide backup liquidity to U.S. banking organizations. These efforts are designed to strengthen the capital foundation of our financial system and improve the overall functioning of credit markets.


FURTHER INFORMATION: Timothy A. Bosch, Vice President
Banking Supervision and Regulation Department
(314) 444-8440, or 1-800-333-0810, ext. 448440