

Williams to serve on FDIC committee

Written by Elizabeth Barrett
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A local banker will serve on an advisory committee on community banking for the Federal Deposit Insurance Corporation.

On Tuesday, the FDIC announced the selection of 14 members—including Gothenburg State Bank & Trust Company's president and chairman Matt Williams—to be on the committee that was established by the FDIC board of directors last May.

Advisory committee members represent a cross-section of community bankers from around the nation, including a member from academia.

The committee will provide the FDIC with advice and recommendations on a broad range of policy issues that have particular impact on small community banks from around the nation, the local communities they serve, with a focus on rural areas.

“The financial crisis has had a significant impact on community banks. These banks are essential to the fabric of our country's financial system through their support of business lending and service to the needs of local economies,” said FDIC chairman Sheila Bair. “I look forward to working with the advisory committee members on this important endeavor to get valuable contributions and viewpoints to help community banks—large and small—to continue to weather the challenging business environment.”

The FDIC received more than 200 applications from interested individuals to participate on the committee.

The committee's first meeting will be Oct. 15 at FDIC headquarters in Washington, D.C. Members will meet at least two times a year and will serve a two-year term.

Congress created the Federal Deposit Insurance Corporation in 1933 to restore public

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confidence in the nation's banking system. The FDIC insures deposits at banks and savings associations. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed.