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## Joint Statement by the Department of the Treasury, Federal Reserve, FDIC and OCC

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### U.S. Department of the Treasury Office of Public Affairs

**Press Release:** FOR IMMEDIATE RELEASE  
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**Contact:** Treasury Public Affairs; Press@Treasury.gov

#### Joint Statement by the Department of the Treasury, Federal Reserve, FDIC and OCC

WASHINGTON, DC — The following statement was released by Secretary of the Treasury Janet L. Yellen, Federal Reserve Board Chair Jerome H. Powell, FDIC Chairman Martin J. Gruenberg and Acting Comptroller of the Currency Michael J. Hsu:

Today, 11 banks announced \$30 billion in deposits into First Republic Bank. This show of support by a group of large banks is most welcome, and demonstrates the resilience of the banking system.

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