

# Chronological Overview

## Prologue

The years from 1980 through 1994 were significant ones for the Federal Deposit Insurance Corporation (FDIC). Banks failed in great numbers, failing banks were larger than they had been previously, the amount of insured deposits paid to bank customers grew to the largest levels in history, and the FDIC acquired and disposed of record numbers of failed bank assets. During that same period, widespread failures of savings and loan associations led to the insolvency of the Federal Savings and Loan Insurance Corporation, prompting the creation of the Resolution Trust Corporation (RTC).

This chronological overview of the events of that 15-year period has been prepared to provide a single reference source. Various divisions of the FDIC maintain information databases related to their own operations. That information, however, has never before been consolidated. This chronology has been prepared to provide a comprehensive historical overview of that important period.

The first two chapters outline the years before the FDIC was created and the early years of the FDIC. Succeeding chapters present events by year from 1980 through 1994. Beginning with 1989, data is included for the RTC as well. An epilogue provides information on the sunset of the RTC. The appendix contains various tables and charts with data for the entire period of 1980 through 1994.

Every effort was made to ensure the accuracy of the information contained in this study and to provide an impartial assessment of what occurred. As is the case with any history, however, the interpretations made by those who have written it are important to its structure and conclusions and these interpretations are not necessarily those of the Federal Deposit Insurance Corporation.