

Overview of Selected Regulations and Supervisory Guidance

This section provides an overview of recently released regulations and supervisory guidance, arranged in reverse chronological order. Press Release (PR) and Financial Institution Letter (FIL) designations are included so the reader can obtain more information.

ACRONYMS and DEFINITIONS	
CFPB	Consumer Financial Protection Bureau
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
FRB	Federal Reserve Board
NCUA	National Credit Union Administration
OCC	Office of the Comptroller of the Currency
Federal bank regulatory agencies	FDIC, FRB, and OCC
Federal financial institution regulatory agencies	CFPB, FDIC, FRB, NCUA, and OCC

Subject	Summary
Securities and Exchange Commission Rule Amended to Shorten the Securities Transaction Settlement Cycle (FIL-32-2017, July 26, 2017)	The FDIC is highlighting actions banks should take to prepare for the change in the Securities Exchange Commission's rule governing the securities settlement cycle for securities transactions conducted by most broker-dealers. Effective September 5, 2017, the industry settlement cycle for transactions involving many U.S. securities, including equities, corporate and municipal bonds, and other financial instruments, will be shortened from the third business day after the trade date to the second business day after the trade date. See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17032.html .
Update to the Risk Management Manual of Examination Policies (FIL-31-2017, July 26, 2017)	The FDIC <i>Risk Management Manual of Examination Policies</i> has been updated to incorporate guidance from the FDIC Board of Directors to examiners regarding supervisory recommendations, including matters requiring board attention and deviations from underlying policy statements and safety-and-soundness principles. The updated Manual implements the July 29, 2016, FDIC Board of Directors statement on the <i>Development and Communication of Supervisory Recommendations</i> , which instructs examiners that supervisory recommendations must be clearly communicated in writing, address meaningful concerns, and discuss corrective actions. See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17031.html .
FDIC Updates Affordable Mortgage Lending Guide Information on State Housing Finance Agencies (FIL-30-2017, July 26, 2017)	The FDIC has updated the <i>Affordable Mortgage Lending Guide, Part II: State Housing Finance Agencies</i> to reflect the most up-to-date information available about the mortgage programs offered through state housing finance agencies (HFAs). The publication describes state HFA products and programs that provide home purchase support, including down payment closing cost assistance, mortgage tax credit certificates, and homeownership education and counseling. See https://fdic.gov/news/news/financial/2017/fil17030.html .

Subject	Summary
Federal Regulatory Agencies Announce Coordination of Reviews for Certain Foreign Funds Under “Volcker Rule” (PR-56-2017, July 21, 2017)	<p>The federal financial institution regulatory agencies are coordinating respective reviews of the treatment of certain foreign funds under Section 619 of the <i>Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010</i> (Dodd-Frank Act). Section 619 generally prohibits insured depository institutions and any affiliates from engaging in proprietary trading and acquiring or retaining ownership interests in a “covered fund” as defined under the agencies’ implementing regulations. Although these particular foreign funds are investment funds organized and offered outside the United States that are excluded from the definition of a covered fund (foreign excluded funds), complexities in the statute and implementing regulations may result in certain foreign excluded funds becoming subject to regulation under Section 619 because of government arrangements with or investments by foreign banks.</p> <p>See https://fdic.gov/news/news/press/2017/pr17056.html.</p>
Appraisal Threshold for Commercial Real Estate Transactions (FIL-29-2017/PR-55-2017, July 19, 2017)	<p>The federal bank regulatory agencies are issuing a Notice of Proposed Rulemaking titled <i>Real Estate Appraisals</i> (Appraisal NPR), which will be published in the <i>Federal Register</i> for a 60-day comment period. The Appraisal NPR proposes to increase the current appraisal threshold for commercial real estate transactions from \$250,000 to \$400,000. The Appraisal NPR can be accessed through the FDIC’s website at https://fdic.gov/news/board/2017/2017-07-18-notice-dis-a-fr.pdf.</p> <p>See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17029.html.</p>
FDIC Revises Supervisory Appeals Guidelines (PR-54-2017, July 18, 2017)	<p>The FDIC revised its guidelines for appeals of certain material supervisory determinations (determination) to expand the circumstances under which banks may appeal a determination and enhance consistency with the appeals processes of other federal banking agencies. Determinations that are appealable under the guidelines include examination ratings, determinations relating to the adequacy of provisions for loan and lease losses, and classifications of loans and other assets. The amended guidelines permit the appeal of matters requiring board attention and determinations made regarding an institution’s level of compliance with a formal enforcement action.</p> <p>See https://fdic.gov/news/news/press/2017/pr17054.html.</p>
Consolidated Reports of Condition and Income for Second Quarter 2017 (FIL-27-2017, July 12, 2017, and FIL-28-2017, July 13, 2017)	<p>The Consolidated Reports of Condition and Income (Call Report) for the June 30, 2017 report date must be submitted to the FFIEC’s Central Data Repository by July 30, 2017. Although there are no new or revised data items that take effect for June 2017 in the FFIEC 051, FFIEC 041, and FFIEC 031 Call Reports, the FFIEC implemented a new streamlined FFIEC 051 Call Report for eligible small institutions as of the March 31, 2017 report date. Eligible small institutions, generally those with domestic offices only and total assets less than \$1 billion, have the option to file either the FFIEC 051 or the FFIEC 041 Call Report. The Call Report forms for June 2017 are available on the FFIEC’s website at https://www.ffiec.gov/ffiec_report_forms.htm and the FDIC’s website at https://www.fdic.gov/callreports.</p> <p>See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17027.html and https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17028.html.</p>
FDIC Announces Meeting of Advisory Committee on Community Banking (PR-53-2017, July 10, 2017)	<p>The FDIC will hold a meeting of the Advisory Committee on Community Banking on Wednesday July 12, 2017. Senior staff will discuss and provide updates on supervisory issues such as liquidity risk, <i>de novo</i> applications, appraisals, Call Reports, capital, and examination processes. There also will be presentations on the post-crisis performance of community banks and the outlook for community banking. The agenda for the meeting and a link to the webcast are available at FDIC’s Advisory Committee on Community Banking website, https://www.fdic.gov/communitybanking.</p> <p>See https://fdic.gov/news/news/press/2017/pr17053.html.</p>

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FDIC Seeks Comments on Manual for Processing Deposit Insurance Applications (FIL-26-2017/PR-52-2017, July 10, 2017)	<p>The FDIC is seeking public comment on a procedures manual developed to assist FDIC staff as they evaluate and process deposit insurance applications. The manual addresses each stage of the insurance application process from pre-filing activities to application acceptance, review, and processing; reopening activities; and post-opening considerations. Comments should be submitted to manualcomments@fdic.gov by September 8, 2017.</p> <p>See https://fdic.gov/news/news/financial/2017/fil17026.html.</p>
Agencies Post Public Sections of Resolution Plans; Announce Deadline Extension for Two Non-Bank Financial Firms (PR-51-2017, July 5, 2017)	<p>The FRB and the FDIC posted the public portions of annual resolution plans for eight large financial firms. Resolution plans, required by the Dodd-Frank Act and commonly known as living wills, must describe the company's strategy for rapid and orderly resolution under bankruptcy in the event of material financial distress or failure of the company. The public portions of the resolution plans are available on the FDIC (www.fdic.gov/regulations/reform/resplans/index.html) and Board (www.federalreserve.gov/bankinfo/reg/resolution-plans.htm) websites. The agencies will begin reviewing the confidential and public portions of the resolution plans.</p> <p>See https://fdic.gov/news/news/press/2017/pr17051.html.</p>
Proposed Revisions to the Consolidated Reports of Condition and Income (Call Report) (FIL-24-2017, June 27, 2017, and FIL-25-2017, June 29, 2017)	<p>The federal bank regulatory agencies are requesting comment on additional revisions and certain other reporting changes to all three versions of the Call Report. The proposal results from ongoing efforts by the FFIEC to ease and reduce reporting requirements. Redlined copies of the FFIEC 051, FFIEC 041, and FFIEC 031 report forms showing the proposed Call Report revisions and lists detailing the data items on each version of the Call Report affected by the proposed changes are available on the FFIEC's website (https://www.ffiec.gov/ffiec_report_forms.htm). These revisions are proposed to take effect March 31, 2018; and institutions are encouraged to comment on the proposal by August 28, 2017.</p> <p>See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17024.html and https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17025.html.</p>
Agencies Release List of Distressed or Underserved Nonmetropolitan Middle-Income Geographies (PR-48-2017, June 21, 2017)	<p>The federal bank regulatory agencies announced the availability of the 2017 list of distressed or underserved nonmetropolitan middle-income geographies, where revitalization or stabilization activities are eligible to receive Community Reinvestment Act (CRA) consideration under the community development definition. The criteria for designating these areas in accordance with CRA regulations are available on the FFIEC website (http://www.ffiec.gov/cra).</p> <p>See https://fdic.gov/news/news/press/2017/pr17048.html.</p>
Agencies Issue Host State Loan-to-Deposit Ratios (PR-47-2017, June 21, 2017)	<p>The federal bank regulatory agencies issued the host state loan-to-deposit ratios that will be used for determining compliance with Section 109 of the <i>Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994</i>. These ratios replace the prior year's ratios, which were released on June 17, 2016. In general, Section 109 prohibits a bank from establishing or acquiring a branch or branches outside its home state primarily for the purpose of deposit production.</p> <p>See https://fdic.gov/news/news/press/2017/pr17047.html.</p>

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<p>FDIC Consumer News Issues Warning About 10 Scams Targeting Bank Customers (PR-45-2017, June 12, 2017)</p>	<p>The Summer 2017 <i>FDIC Consumer News</i> alerts the public to common scams and provides basic tips for protecting personal information and money. Topics include an overview of 10 schemes bank customers need to be aware of, including the crime that occurs when thieves pose as government employees claiming to need a payment of some sort or valuable information, such as Social Security or bank account numbers. The Summer 2017 <i>FDIC Consumer News</i> is available at www.fdic.gov/consumers/consumer/news/cnsum17. See https://fdic.gov/news/news/press/2017/pr17045.html.</p>
<p>Adoption of Supervisory Guidance on Model Risk Management (FIL-22-2017, June 7, 2017)</p>	<p>The FDIC is adopting the <i>Supervisory Guidance on Model Risk Management</i> previously issued by the OCC and the FRB to facilitate consistent model risk management expectations across the banking agencies and industry. The guidance addresses supervisory expectations for model risk management, including model development, implementation, and use; model validation; and governance, policies, and controls. It is not expected that this guidance will pertain to FDIC-supervised institutions with under \$1 billion in total assets unless the institution's model use is significant, complex, or poses elevated risk to the institution. See https://fdic.gov/news/news/financial/2017/fil17022.html.</p>
<p>Summary of Deposits Survey: Filing for June 30, 2017 (FIL-21-2017, June 7, 2017)</p>	<p>The Summary of Deposits (SOD) is the annual survey of branch office deposits as of June 30 for all FDIC-insured institutions, including insured U.S. branches of foreign banks. Institutions with branch offices are required to submit the survey to the FDIC by July 31, 2017. Comprehensive reporting instructions for the 2017 SOD Survey are available on the FDIC's SOD website at https://fdic.gov/regulations/required. See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17021.html.</p>
<p>Advisory on the Availability of Appraisers (FIL-19-2017/PR-42-2017, May 31, 2017)</p>	<p>Responding to concerns over the limited availability of state-certified and -licensed appraisers, particularly in rural areas, the federal financial institution regulatory agencies are issuing an advisory that discusses two methods that may address any appraiser shortages: temporary practice permits and temporary waivers. The first option highlighted in the advisory, temporary practice permits, allows appraisers credentialed in one state to provide their services on a temporary basis in another state experiencing a shortage of appraisers, subject to state law. The second option, temporary waivers, may be granted when it is determined there is a scarcity of state-certified or -licensed appraisers leading to significant delays in obtaining an appraisal. See https://fdic.gov/news/news/financial/2017/fil17019.html</p>
<p>Deposit Insurance Coverage Seminars: Free Nationwide Seminars for Bank Officers and Employees (FIL-18-2017, May 18, 2017)</p>	<p>The FDIC will conduct four identical live seminars on FDIC deposit insurance coverage for bank employees and bank officers between June 6, 2017, and December 4, 2017, via Cisco WebEx. In addition to the comprehensive overview of FDIC deposit insurance rules, the seminars include deposit insurance coverage information for Prepaid Cards, Health Savings Accounts, 529 plan accounts and 529 Achieving a Better Life Experience plan accounts. Also, the FDIC has developed three separate Deposit Insurance Coverage Seminars for bank officers and employees available on the FDIC's YouTube channel. See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17018.html</p>

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FDIC Releases Final Handbook for Organizers of <i>De Novo</i> Institutions (FIL-17-2017/PR-35-2017, May 1, 2017)	<p><i>Applying for Deposit Insurance – A Handbook for Organizers of De Novo Institutions</i> provides an overview of the business considerations and statutory requirements that <i>de novo</i> organizers will face as they work to apply for deposit insurance and establish a new depository institution. The handbook provides guidance for navigating the three phases of establishing an insured institution, which are the pre-filing activities, the application process, and pre-opening activities.</p> <p>The handbook is available on the FDIC’s website at https://www.fdic.gov/regulations/applications/handbook.pdf. See https://fdic.gov/news/news/financial/2017/fil17017.html</p>
FDIC Advisory Committee on Economic Inclusion to Meet (PR-31-2017, April 24, 2017)	<p>The FDIC Advisory Committee on Economic Inclusion will meet on April 27, 2017, to discuss measures banks may consider, such as collaborations with community-based organizations and resources for affordable mortgage lending, to reach underserved populations. The meeting agenda and a link to the webcast can be found at https://fdic.gov/about/comein/2017/2017-04-27-agenda.html. See https://fdic.gov/news/news/press/2017/pr17031.html</p>
FDIC to Host Economic Inclusion Summit in Arlington, Virginia (PR-30-2017, April 7, 2017)	<p>The FDIC will host an Economic Inclusion Summit on April 26, 2017 to discuss “Strategies to Bring Consumers into the Financial Mainstream.” The summit will bring together representatives from banks, trade associations, nonprofit organizations, government agencies, and the public. It will explore means for increasing access to the mainstream financial system for underserved consumers including strategies for establishing safe and sustainable banking relationships, leveraging partnerships for banking access and financial empowerment, growing customer relationships, and building long-term loyalty among diverse customers. See https://fdic.gov/news/news/press/2017/pr17030.html</p>
FDIC Announces a New Resource for Community Banks: <i>Affordable Mortgage Lending Guide, Part III: Federal Home Loan Banks</i> (FIL-16-2017/PR-29-2017, April 6, 2017)	<p>The FDIC published a new guide to help community bankers learn more about the programs and products offered by Federal Home Loan Banks to facilitate mortgage lending. The <i>Affordable Mortgage Lending Guide, Part III: Federal Home Loan Banks</i> provides general information about the Affordable Housing Program and the Community Investment Program and serves as a resource for community banks to gain an overview of a variety of products, understand CRA implications, and identify the next steps to initiate or expand mortgage lending. The three parts of the guide can be downloaded at https://fdic.gov/consumers/community/mortgagelending. See https://fdic.gov/news/news/financial/2017/fil17016.html</p>
Consolidated Reports of Condition and Income for First Quarter 2017 (FIL-15-2017, April 6, 2017)	<p>The new streamlined FFIEC 051 Call Report is available for use by eligible small institutions, generally those with domestic offices only and total assets of less than \$1 billion. The new Call Report is part of an effort by the federal bank regulatory agencies to reduce data reporting requirements and other burdens for small institutions. Eligible institutions have the option to file either the FFIEC 051 or the FFIEC 041 Call Report. The first quarter 2017 Call Reports also incorporate a number of other Call Report revisions that were finalized in mid-2016. The Call Report forms for March 2017 are available on the FFIEC’s website at https://www.ffiec.gov/ffiec_report_forms.htm and the FDIC’s website at https://www.fdic.gov/callreports. See https://www.fdic.gov/news/inactive-financial-institution-letters/2017/fil17015.html</p>

Subject	Summary
FDIC Highlights Free Financial Education Tools During National Financial Capability Month (PR-27-2017, April 3, 2017)	<p>The FDIC is highlighting education tools it has developed to help people of all ages build financial knowledge and skills to achieve brighter financial futures. These tools include lesson plans for educators to teach children in all grade levels about banking and financial issues, materials to help adults learn more about how bank accounts work, recently updated materials to help older Americans avoid financial exploitation, and educational resources for small business owners. The FDIC's free financial education resources are available at www.fdic.gov/education.</p> <p>See https://fdic.gov/news/news/press/2017/pr17027.html.</p>
FDIC Releases Report on its Youth Savings Pilot and Launches New Network to Support Youth Savings Collaborations (FIL-13-2017/PR-25-2017, March 28, 2017)	<p>The FDIC released a report on its Youth Savings Pilot program, which identifies approaches and lessons learned from combining traditional, classroom-based financial education with the opportunity to open a safe, low-cost savings account. The report provides a framework for creating youth savings programs and opportunities. To access this report or learn more about joining the Youth Banking Network, visit the new Youth Banking resource center at http://www.fdic.gov/youthsavings.</p> <p>See https://fdic.gov/news/news/financial/2017/fil17013.html.</p>
FDIC Announces Meeting of Advisory Committee on Community Banking (PR-24-2017, March 24, 2017)	<p>The FDIC announced that it will hold a meeting of the Advisory Committee on Community Banking on March 28, 2017. Staff will discuss and provide updates on the FDIC's Community Banking Initiative, <i>Applying for Deposit Insurance: A Handbook for Organizers of De Novo Institutions</i>, credit risk trends and supervisory expectations, as well as the Youth Savings Pilot and Symposium.</p> <p>See https://fdic.gov/news/news/press/2017/pr17024.html.</p>
Agencies Complete Resolution Plan Evaluation of 16 Domestic Firms and Provide Resolution Plan Guidance to Four Foreign Banking Organizations (PR-23-2017, March 24, 2017)	<p>The FDIC and the FRB jointly announced that they had completed their evaluation of the 2015 resolution plans of 16 domestic banks and separately issued guidance to four foreign banks. Resolution plans, commonly known as living wills, are required under the Dodd-Frank Act and must describe the company's strategy for a rapid and orderly resolution under bankruptcy in the event of material financial distress or failure of the company. For foreign banking organizations, resolution plans are focused on their U.S. operations.</p> <p>See https://fdic.gov/news/news/press/2017/pr17023.html.</p>
Banking Agencies Issue Joint Report to Congress Under the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (PR-22-2017, March 21, 2017)	<p>Member agencies of the FFIEC issued a joint report to Congress detailing their review of rules that affect financial institutions. The <i>Economic Growth and Regulatory Paperwork Reduction Act of 1996</i> requires the federal bank regulatory agencies, along with the FFIEC, to conduct a review of their rules at least every 10 years to identify outdated or unnecessary regulations. The review focused on the effect of regulations on smaller institutions, such as community banks and savings associations. The report describes several joint actions planned or taken by the agencies, including simplifying capital rules for community banks and savings associations, and increasing the appraisal threshold for commercial real estate loans.</p> <p>See https://fdic.gov/news/news/press/2017/pr17022.html.</p>

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FDIC Enhances Tool to Prevent Elder Financial Exploitation (PR-21-2017, March 13, 2017)	<p>The FDIC announced enhancements to its <i>Money Smart for Older Adults</i> curriculum that provide new information and resources to help older adults and their caregivers avoid financial exploitation through fraud and scams. Also included is information on how older adults can plan for a secure financial future and make informed financial decisions.</p> <p>See https://fdic.gov/news/news/press/2017/pr17021.html.</p>
Supervisory Insights Journal Winter 2016 Issue Now Available (FIL-12-2017/ PR-20-2017, March 7, 2017)	<p>The FDIC issued “Credit Risk Trends and Supervisory Expectation Highlights” in the Winter 2016 issue of <i>Supervisory Insights</i>. This article examines growth on bank balance sheets and identifies trends in credit risk in commercial real estate, agriculture, and oil and gas-related lending. The article describes longstanding supervisory expectations for prudent risk management practices regarding credit concentrations within these economic sectors.</p> <p>See https://fdic.gov/news/news/financial/2017/fil17012.html.</p>
FDIC Encourages Consumers to Save Automatically to Achieve Financial Goals (PR-15-2017, February 24, 2017)	<p>The FDIC encourages consumers to commemorate <i>America Saves Week</i> by taking advantage of automatic savings to achieve financial goals. Over time, small automatic deposits into a retirement or savings account can add up with compounded interest, helping consumers cover unexpected expenses and build wealth.</p> <p>See https://fdic.gov/news/news/press/2017/pr17015.html.</p>
FRB and OCC Issue Guidance Explaining How Supervisors Should Examine for Compliance with the Swap Margin Rule (PR-13-2017, February 23, 2017)	<p>The FRB and the OCC issued guidance explaining how supervisors should examine for compliance with the swap margin rule, which establishes margin requirements for swaps not cleared through a clearinghouse. The guidance explains that the FRB and the OCC expect swap entities covered by the rule to prioritize compliance efforts surrounding the March 1, 2017, variation margin deadline according to the size and risk of their counterparties. Compliance with counterparties that present significant credit and market risk is expected to be in place on March 1, 2017. For other counterparties that do not present significant credit and market risks, the OCC and the FRB expect swap entities to make good faith efforts to comply with the final rule in a timely manner, but no later than September 1, 2017.</p> <p>See https://fdic.gov/news/news/press/2017/pr17013.html.</p>
Banker Webinar on the New Consolidated Reports of Condition and Income for Small Institutions and Other Call Report Revisions Scheduled for March 8 (FIL-10-2017, March 2, 2017, and FIL-11-2017, March 3, 2017)	<p>On March 8, 2017, the federal bank regulatory agencies will conduct a webinar for bankers to introduce the new FFIEC 051 Call Report, explain its content and how it differs from the existing FFIEC 041 Call Report, and summarize the revisions to the FFIEC 031 and FFIEC 041 Call Reports. The agencies are implementing a new streamlined FFIEC 051 Call Report for eligible small institutions (with domestic offices only and less than \$1 billion in total assets), effective March 31, 2017, as part of the FFIEC’s efforts to reduce data reporting and other burdens for small financial institutions.</p> <p>See https://fdic.gov/news/news/financial/2017/fil17010.html and https://fdic.gov/news/news/financial/2017/fil17011.html.</p>

Subject	Summary
<p>FDIC Issues Revised Economic Scenarios for 2017 Stress Testing (PR-12-2017, February 10, 2017)</p>	<p>The FDIC today released revised economic scenarios for use by certain financial institutions with total consolidated assets of more than \$10 billion for the 2017 stress tests. The previously released scenarios contained incorrect historical values for the BBB corporate yield during 2016. See https://fdic.gov/news/news/press/2017/pr17012.html.</p>
<p>FDIC Releases Economic Scenarios for 2017 Stress Testing (PR-11-2017, February 6, 2017)</p>	<p>The FDIC released the economic scenarios that will be used by certain financial institutions with total consolidated assets of more than \$10 billion for stress testing required under the Dodd-Frank Act. The baseline, adverse, and severely adverse scenarios include key variables that reflect economic activity, including unemployment, exchange rates, prices, income, interest rates, and other salient aspects of the economy and financial markets. The FDIC coordinated with the other two federal bank regulatory agencies in developing and distributing these scenarios. See https://fdic.gov/news/news/press/2017/pr17011.html.</p>
<p>FDIC Consumer News Answers Common Questions on How to Avoid Financial Mistakes and Protect Your Money (PR-5-2017, January 23, 2017)</p>	<p>The Winter 2017 edition of <i>FDIC Consumer News</i> offers tips for solving and avoiding problems, such as where to go for help if you cannot access funds on your prepaid card, or understanding your options if you are turned down for a checking account. This edition also provides an overview of “EDIE,” the FDIC’s online tool for estimating deposit insurance coverage. See https://fdic.gov/news/news/press/2017/pr17005.html.</p>