

FDIC News

The Federal Deposit Insurance Corporation Employee Newsletter

JUNE 2023

The FDIC Then and Now 1

The Networking, Inclusion, and Advancement for African American Women Employee Resource Group Amplifies the Voice of African American Women 4

FDIC Student Intern Program Seeks to Build Strong Foundational Skills 6

Allyship is Focus of Jewish American Heritage Month Program 7

The FDIC Library's Annual List of Most-Read e-Books 9

Vacation Voices 10

Moving On 11

In Memoriam 12

The FDIC Then and Now

By Sonya Weakley
Office of Communications

As part of the celebration of the 90th anniversary of the FDIC, FDICNews took a look back at aspects of the agency at the time of its inception on June 16, 1933, and today. We hope you find this review of historical and current documents helpful and informative. And be sure and check out the [90th anniversary video!](#)

While its public profile is generally low (recent attention—getting incidents aside), the FDIC has the distinction of being born of a national crisis. The climate of the banking industry in the early 1930s was stormy at best, and the public was weary of losing money to bank failures.

The number of full-time employees at the close of 1934 was 846. Of those, 254 were at the main office in Washington, and 592 were in the field and at the 15 regional offices throughout the country. The FDIC had five divisions, plus the Secretary to the Board and the Auditor.

In late 1933, there were 47 field offices staffed by nearly 1,700 examiners, most



of which were loaned to the FDIC by the Office of the Comptroller for the Currency, which already was examining national banks. Starting salaries for examiners were around \$1,000 a year, but jumped to nearly \$2,000 by 1937.

In 2022, the FDIC had 5,612 employees, six regional offices, one area office, more than 80 field offices, 10 divisions and 13 offices.

see **Then and Now**, page 2

The *FDIC News* is published monthly by the Office of Communications (OCOM) of the Federal Deposit Insurance Corporation (FDIC), 550 17th Street N.W., Room 7102 Washington, DC 20429
Martin J. Gruenberg, Acting Chairman, FDIC
David Barr, Deputy Director, OCOM
Sonya Weakley, Writer/Editor, OCOM
Inam Hyder, Internal Communications Strategist, OCOM
Alison Maynard, Designer, OCOM

FDIC News Editorial Board:
HEADQUARTERS
Clayton Boyce, DIR, CBoyce@FDIC.gov
Cheryl Hayman, Office of the Internal Ombudsman, CHayman@FDIC.gov
Greg King, DOF, GregKing@FDIC.gov
Heather Woods, OCOM, HeWoods@FDIC.gov
Lauren Breitenother, CIOO, LBreitenother@FDIC.gov
Ike Jones, OLA, WilJones@FDIC.gov
Marva Vincent, OMWI, MaVincent@FDIC.gov
Monica Lopez, DOF, MLopez@FDIC.gov
Robyn Poole, DOA, RPoole@FDIC.gov
Sharon Tushin, OIG, STushin@FDICOIG.gov
Beth Wiggins, CU, BeWiggins@FDIC.gov

REGIONS
Chicago
Emery Wilson, RMS, EmWilson@FDIC.gov
Dallas
Tyler Cavaness, DRR, TCavaness@FDIC.gov
Kansas City
Amy Mark, RMS, AmMark@FDIC.gov
San Francisco
Karen Hammer, RMS, KHammer@FDIC.gov
Laura Rapp, RMS, LRapp@FDIC.gov
Luke Reynolds, DCP, LuReynolds@FDIC.gov

Then and Now, from page 1

BANKING INDUSTRY IN THE EARLY 1930S

The period of 1930–1933 was particularly difficult for banks. A wave of failures toward the end of 1930 reduced confidence in the banking system, which triggered bank runs, which in turn prompted more failures and increased the public’s tendency to rely on rumors, causing more people to demand their money.

In 1931, about 2,300 banks closed, about three times the average number of failures for the period of 1921–1929, and losses to depositors in that year exceeded total losses for 1921–1929. By the winter of 1932–1933, banking conditions had deteriorated rapidly. In early 1933, sudden demands for withdrawals in parts of the country started a massive panic. States began declaring “bank holidays,” closing banks to the public. On March 4, 1933, all 12 Federal Reserve banks locked their doors, and a proposal for a federal bank holiday emerged.

The idea for a national bank holiday was greeted with mixed political support, but also on March 4, 1933, President-elect Franklin D. Roosevelt gave his inaugural address, in which he promised strict supervision of banking, credits and investments. At 1:00 a.m. on Monday, March 6, President Roosevelt ordered the immediate suspension of all banking transactions.

The bank holiday originally was to end on March 9, by which time Congress was to convene to consider emergency legislation to restore confidence to the banking system. On that date, Congress passed the Emergency Banking Act, which, among other things, reopened the banks in stages and provided for issuing new currency.

On March 13, Federal Reserve member banks reopened, and by March 15, banks controlling 90 percent of banking resources were open, and deposits exceeded withdrawals. Some 4,000 banks that had closed earlier in 1933 or during the bank holiday never reopened.

But that was only the beginning of efforts to restore the banking system.

It had become clear that regardless of efforts of banks, regulators and Congress to act prudently, the primary factor in ensuring bank solvency was public confidence. Though political opposition to federal deposit insurance was strong, public opinion was firmly in favor of it.

BANKING INDUSTRY IN 2023

While the banking industry today has not experienced waves of failures and bank runs as it did in 1933, it faces an environment where bank runs can occur silently and overnight, which has resulted in a few recent high-profile failures.

The industry is operating in a digital world, where large amounts of money can be moved in an instant. This stands in contrast to the 1930s when a “bank run” involved people converging and waiting in long lines to remove their money from the bank.

What has not changed since 1933 is the effect of consumer confidence. If they suspect their money is not safe, consumers, along with companies with large uninsured deposits, can nearly deplete a bank’s deposits literally overnight, and bank failures can quickly result. Growth in uninsured deposits has



increased the potential for bank runs.

Today’s banks are also facing competition from financial technology companies and online payment services. Mobile banking is a steadily growing trend and is the primary method of account access.

Today’s banking industry faces risks from the effects of inflation, rising interest rates, and slower economic growth, with the effect of weakening profitability, possibly resulting in fewer loans, slower loan growth, and less liquidity.

FEDERAL DEPOSIT INSURANCE IN 1933–34

While there was strong political support for deposit insurance, opposition was also significant, based on the fact that deposit insurance in the states had failed. Some also believed it could foster poor management, and others were philosophically opposed to government intrusion in the private sector.



But 1933 was not the first time Congress would consider creating a system to protect America’s bank deposits. Between 1886 and 1933, a total of 150 proposals for deposit insurance or guaranty were made in Congress.

Despite major differences in opinion, Congress passed the Banking Act of 1933 in June 1933, and President Roosevelt signed the legislation on June 16, 1933. The law established the FDIC and provided for a temporary insurance fund, to begin January 1, 1934, which would provide coverage up to \$2,500 per depositor. A permanent fund was to begin on July 1, 1934.

The FDIC was to insure the deposits of all authorized banks and to act as receiver for closed banks. The law also extended federal supervision to all banks, and charged the FDIC with supervising banks that were not members of the Federal Reserve, which already had authority to supervise its member banks.

The temporary insurance fund began with 13,201 banks insured or approved for

see **Then and Now**, page 3

Then and Now, from page 2

insurance, including 12,987 commercial banks, representing 90 percent of all commercial banks. In 1934, amendments to the law required insured banks to display signs stating that deposits were insured by the FDIC. The FDIC furnished the signs to banks at a cost of 15 cents each. The deposit insurance fund was \$292 million.

On July 1, 1934, deposit insurance protection was increased from \$2,500 to \$5,000. Only nine banks failed in 1934, compared to more than 9,000 in the preceding four years, and insured banks held 98 percent of the assets of all licensed commercial banks. The public's confidence had been restored.

FEDERAL DEPOSIT INSURANCE TODAY

As of March 31, 2023, the number of FDIC insured banks was 4,672. The deposit insurance fund balance was \$116.1 billion and the maximum amount of insurance per depositor, per institution was \$250,000, where it has been since

2008. The number of failed banks was two, but has since risen to three, all of which were large. The last bank failures occurred in 2020, when four much smaller banks failed.

Even today, deposit insurance is facing political scrutiny, with debate about whether it should cover all deposits or in what situations it should be extended. Some argue that increasing deposit insurance would encourage banks to take risks, since they are unlikely to lose deposits. Perhaps poorly managed banks should be allowed to fail, but bank closures can have a detrimental economic effect. Others argue that increasing insurance protects small businesses that cannot afford to lose money they need to pay employees and stay in business.

The FDIC recommends a targeted approach that would cover certain business payment accounts but believes that it would require a strict definition of the types of business accounts to be covered.

The FDIC has adjusted the maximum amount of deposit insurance seven times:

- January 1, 1934 - \$2,500
- July 1, 1934 - \$5,000
- September 21, 1950 - \$10,000
- October 16, 1966 - \$15,000
- December 23, 1969 - \$20,000
- November 27, 1974 - \$40,000
- March 31, 1980 - \$100,000
- October 3, 2008 - \$250,000

While deposit insurance remains a point of many opinions, since 1933, it has fundamentally changed the way the public views its relationship with banks. Since it was implemented, no insured depositor has lost a penny to bank failures.

Sources for this article include the FDIC Annual Report of 1934, the FDIC Annual Report of 2022, The First Fifty Years: A History of the FDIC 1933-1983, FDIC Statistics at a Glance, FDIC's Supervision of Signature Bank, Options for Deposit Insurance Reform, Federal Reserve History and FDIC News articles. 🏛️



The first Board of Directors of the FDIC was sworn in at the Treasury Department on September 11, 1933. From left, E.G. Bennet, Director; Walter J. Cummings, Chairman; J.F.T. O'Connor, Comptroller of the Currency; and J.F. Douglas of the Treasury Department, who is administering the oath.

The Networking, Inclusion, and Advancement for African American Women Employee Resource Group Amplifies the Voice of African American Women

Contributed by the Networking, Inclusion, and Advancement for African American Women Employee Resource Group

In 2018, seeking to foster a culture of inclusion, Patricia Davison-Lewis, Legal Division Counsel, founded the Networking, Inclusion and Advancement for African American Women (NIA Women) Employee Resource Group (ERG). It is well documented that throughout history, African American women have faced unique challenges in the workplace. The NIA Women ERG “seeks to focus on employee inclusion and career development while recognizing that African American women often face unique challenges in their career path,” according to Davison-Lewis, the organization’s chairperson. She saw a need, created an ERG with a purpose that is making an impact, and has organized an executive board that is here to serve.

Memento to Board from former COO Arleas Upton Kea upon launch of NIA Women

THE NEED

After attending several U.S. Office of Personnel Management (OPM) sponsored ERG meetups, to her dismay Davison-Lewis discovered that there were no ERGs with a focus on addressing the challenges that uniquely situated African American women may experience in the workplace due to the intersectionality of their race and gender (sometimes referred to as the “double whammy”). Then, following the “Me Too” movement and awareness campaign, The Wall Street Journal, Harvard Business Review and other established research outlets began to publish articles recognizing that African American females were not similarly benefitting from “Me Too” initiatives and that Sheryl Sandberg’s well published “Lean In” principles were not working well for African American women.

Motivated to provide a forum for

outreach activities and discussion addressing the unique concerns of African American women, and to amplify the voice of African American women at the FDIC, Davison-Lewis sought to create an ERG to do just that.

In a 2018 FDIC News article foreshadowing NIA’s inaugural “Breaking the Concrete Ceiling” program, Davison-Lewis shared some of the unique challenges faced by African American women in the workplace landscape. She noted that even though she worked in six different Legal Division sections in Headquarters over two decades, she had never experienced having a higher ranking African American women in her reporting chain of command. Many employees like to identify people like them who have advanced and who they can emulate to serve as their role models. She further notes that there were only a handful of similarly ranked African American women Legal Counsels in Headquarters.

“Many people don’t understand that when everyone above you in your chain of command is not like you, and you can’t see other people like you that have advanced to the next level, it is a bit disconcerting and isolating,” Davison-Lewis said. “Unless personally experienced, I don’t think people understand the isolation that poses.”

THE PURPOSE

The NIA Women ERG’s key goals include fostering inclusion, providing mentorship opportunities, and cultivating allies, sponsors and support in pursuit of career development. Among other things, NIA Women shares articles of interest and hosts workshops for members and supporters (both women and men) concerning career development initiatives and strategies as well as



Patricia Davison-Lewis, the founder and chair of the ERG

leadership skills. NIA Women recently sponsored highly successful workshops with FDIC’s Career Management Program (CMP) on proactive career development and writing federal resumes.

The ERG also hosts events with guest speakers who exemplify excellence. For example, NIA Women hosted a “Farewell



Memento to Board from former FDIC Deputy to the Chairman for External Affairs Arleas Upton Kea upon launch of NIA Women

see **ERG**, page 5

ERG, from page 4

Tribute” to former FDIC Deputy to the Chairman for External Affairs Arleas Upton Kea, interviewed former Division of Depositor and Consumer Protection (DCP) Senior Executive Donna Gambrell, who shared her professional journey, and interviewed former Acting Office of Minority and Women Inclusion (OMWI) Director Melodee Brooks, who inspired and encouraged employees.

In addition, NIA Women Board members engage with leaders throughout the Corporation and are called upon to speak to various FDIC divisions and offices on behalf of the ERG. NIA Women Board members participate in OMWI observance events, and the ERG frequently partners with other ERGs and CDACs to plan, participate in, and present programs (most recently with POWW for OMWI’s Women’s History Month program).

In sum, Davison-Lewis created NIA Women to advance a diverse and inclusive work environment for all current and future employees, with a particular focus on African American women.

THE IMPACT

Largely as a result of NIA Women’s ongoing advocacy and engagement with FDIC’s senior leaders, in particular about the lack of sponsorship opportunities for African American women, the Corporation recently launched an innovative program, Leadership Connect. That program provides opportunities for employee participants of all backgrounds to “shadow” or conduct informational interviews with executive leaders of their choice. Davison-Lewis emphasized that NIA Women’s efforts are intended to inform, enrich and benefit all employees, not just African American women.

Davison-Lewis shared that NIA Women also seeks to empower African American women, encouraging them to speak out if something is wrong or they have a question. The ERG surveyed its members in fall 2022 and since then has met with the Chairman, OMWI Director, Executive Advisory Committee, Director of the Division of Administration’s Human Resources Branch, Office of the



NIA Women Board members, left to right: Vanessa L. Hester, Burlynda L. Knight, Patricia E. Davison-Lewis, Kitty Chaney, Erica J. Tholmer, Nefretete A. Smith, Lisa M. Williams
Missing from photo: Kevin Huff, Board member, and Zachary Brown, Executive Sponsor

Internal Ombudsman, and other senior FDIC leaders to highlight the unique concerns shared by members.

“In a sense, we try to be a voice for African American women,” Davison-Lewis said. “We bring forward general concerns and thoughts of African American women to higher level management so they might embrace unique perspectives as they establish corporate policies and priorities adopted to enhance the workplace for all employees.” NIA Women Board members are currently engaged in ongoing dialogue with the Office of the Internal Ombudsman regarding the unique concerns of African American women. Ultimately, the objectives and offerings that NIA Women promotes will benefit all employees as well as the Corporation as a whole.

THE TEAM

Much of the NIA Women ERG’s success is attributable to its accomplished Board members from diverse divisions within the Corporation, who bring diverse perspectives: Vice-Chair Nefretete Smith, Supervisory Counsel, Legal; Treasurer Erica Tholmer, Special Assistant, DCP; Secretary Burlynda Knight, Senior Advisor, Human Resources, DOA; Lisa Williams, Internal Review Specialist, Division of Resolutions and Receiverships (DRR); Vanessa Hester, Manager of Accounting and Tax Policy Staff, Division of Finance (DOF); Kevin Huff, Management Analyst, Legal;

Board Member Emeritus Kitty Chaney, Management and Program Analyst, Division of Insurance and Research (DIR); and Executive Sponsor Zach Brown, Chief Information Security Officer.

WE INVITE YOU TO JOIN US

Davison-Lewis emphasizes, “We welcome members of all backgrounds. Together we can accomplish great things!” She encourages employees to visit NIA Women’s Sharepoint site, and those who want to be added to the distribution list and/or become a member should feel free to reach out to a Board member or email NIA Women at NIA_ERG@fdic.gov. 🏡

FDIC Student Intern Program Seeks to Build Strong Foundational Skills

By Tonarra White

Career Management Program Student Intern

The FDIC offers a robust Student Intern Program that is designed to provide students with opportunities to gain valuable work experience, while supporting their learning and professional development. Each summer, the cross-divisional Student Intern Program Planning Committee (SIPPC), chaired by Will Powell of the Career Management Program (CMP), hosts a series of developmental workshops and networking opportunities for student interns nationwide. The CMP also administers a Student Intern Micro-Mentoring Program where new interns are paired with a mentor for an eight-week period. The SIPPC is committed to helping student interns make the most of their internship experience.

The 2023 Student Intern Program officially kicked off at the end of May, and will be holding events for student interns on a weekly basis through August. The events will provide student interns with opportunities to learn about their personal communication styles and preferences; how to write resumes and strong accomplishment statements; and strategies to avoid common financial mistakes made by young professionals. Student interns will also be invited to engage in a series of interactive sessions with FDIC executives to learn more about what they do and seek career advice and professional guidance. In addition to supporting the student interns' development, the purpose of this programming is to inform them of the numerous career paths at the FDIC; provide them with the tools to be successful at work; and inspire them to pursue and achieve their professional goals.

Participation in the Student Intern Program events is intended to enrich the internship experience and contribute to their overall career success. To be active supporters of the Student Intern Program, the CMP asks all managers to

encourage their student interns to attend and take advantage of these helpful events and activities.

Take a look at what some of our participants have to say about the Student Intern Program:

KEVIN HUFF—LEGAL (MENTOR)

What have you enjoyed most about serving as a mentor to our student interns?

"Mentorship affords me (and everyone) an opportunity to "pay it forward." I am who I am because of the countless individuals who've affirmed and edified me throughout my life. I strongly believe that I have a moral obligation to do likewise for our interns. Mentorship also allows me to see the world through a different lens, to broaden my perspective. And that makes me a better human being. I say it time and time again: I gain as much (if not more) from the interns as they gain from me. Ours is a mutually rewarding and empowering relationship."

What advice or guidance do you always share with your mentee?

I'm fond of plagiarizing the guidance of the late, great Howard Thurman (please see quotes in the box below).

THOMESHA HICKMAN—DIVISION OF INFORMATION TECHNOLOGY (STUDENT INTERN)

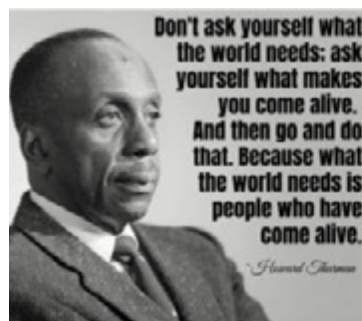
How has your participation in the Student Intern Program developmental activities helped you acclimate to the FDIC?

"The developmental programs here at

the FDIC have been extremely helpful on my journey. I find that all the opportunities offered to the interns (young and old) are outstanding and a blessing. I am a career changer so this was my first time working in the Federal Government and being an IT Intern. Although I have 21 years of various private industry experience, starting my role here felt like my very first job! There was so much to learn and understand, but to navigate these waters I have been blessed to have such an amazing supervisor and colleagues within my area! They have also played a tremendous role within my internship. I have had the opportunity to be a part of many different projects that not only support my division but the FDIC as a whole! I have learned so much and met some amazing people in the past 2 ½ years of being here. I would suggest the Pathways program to anyone interested in starting a federal career!

Are there particular activities that have been most beneficial or that you have enjoyed the most?

I have enjoyed everything the FDIC Intern Program has had to offer, but my favorite activity has to be the "Day in a Life" speakers from different divisions. I find them to be extremely informative about what goes on throughout the FDIC as a whole. There are many different paths a person can take when working in an agency like this so I think it is very helpful to get as much exposure as possible because you never know what you may end up being interested in or a part of!"



There is something in every one of you that waits and listens for the sound of the genuine in yourself. It is the only true guide you will ever have. And if you cannot hear it, you will all of your life spend your days on the ends of strings that somebody else pulls.

— Howard Thurman —

see **Student Intern Program**, page 7

Student Intern Program, from page 6

MANDY SINGH—DIVISION OF ADMINISTRATION (MENTOR)

What have you enjoyed most about serving as a mentor to our student interns?

“What I enjoyed most as a mentor is getting to know my mentee, hearing about their goals, and watching them grow.”

What advice or guidance do you always share with your mentee?

“The advice and guidance that I share with my mentees is to not be afraid to ask questions and try to establish the goals for the next 30/60/90 days, and then to try to meet the benchmarks established.”

JALIYAH ROYSTON—DIVISION OF FINANCE (STUDENT INTERN PROGRAM COMMITTEE MEMBER)

What have you enjoyed the most in preparing the schedule for the 2023 Student Intern Program?

The best part of preparing the schedule for the 2023 Student Intern Program was

reaching out to executives and other FDIC staff members I’ve built relationships with through networking to invite them to speak to and interact with the interns. Also, a lot of thought and planning goes into each event. Being able to work together as a team and build upon each other’s ideas is always an enjoyable experience.

What do you enjoy most about hosting these events?

As a former intern, it is an honor and privilege to be able to give incoming interns the best experience possible. I enjoy interacting with the interns and being a person that represents a “safe space” for them to be themselves.

For more information about the Student Intern Program events, please review the schedule of events below and visit the Student Intern Program website on FDICnet. 🏠



Allyship is Focus of Jewish American Heritage Month Program

By Sonya Weakley
Office of Communications

During a recent event to celebrate Jewish American Heritage Month, featured speaker Julie Fishman Rayman highly commended the FDIC for hosting the program because she said general discussions of diversity and inclusion often do not include antisemitism.

“When I gave the FDIC praise for having this conversation, it was not hollow praise,” Rayman said. “It is remarkable and appreciated,” she said, particularly because many groups of people face intolerance.

Rayman, Senior Director of Policy and Political Affairs at the American Jewish Committee (AJC), spoke about ways to combat antisemitism on May 30 in the

Sheila Bair Auditorium as part of the Diversity and Inclusion Education Series of programs sponsored by the FDIC’s Office of Minority and Women Inclusion (OMWI).

The theme of the program was “Allyship: How Can You Be the Best Ally with the Rise in Antisemitism?” Rayman offered several thoughts, such as speaking out about incidents of antisemitism.

“If there’s a way to report it, report it, to the [internal] ombudsman, to the HR department, on social media platforms,” she said.

She also advised checking in with Jewish friends and colleagues if there



Julie Fishman Rayman

see [Jewish Allyship](#), page 8

Jewish Allyship, from page 7

is an antisemitic incident. For instance, if antisemitic graffiti is spread around in one area, Jewish colleagues may wonder when it might happen they live. “Ask how are you feeling about this?”

It is also important to believe Jews when they say that something is antisemitic. “Trust Jewish colleagues and friends to identify antisemitism,” she said.

Ensuring that addressing antisemitism is part of the diversity, equity and inclusion foundation means having conversations about Judaism and antisemitism. “Empower Jewish employees. Maybe start a Jewish ERG (employee resource group).”

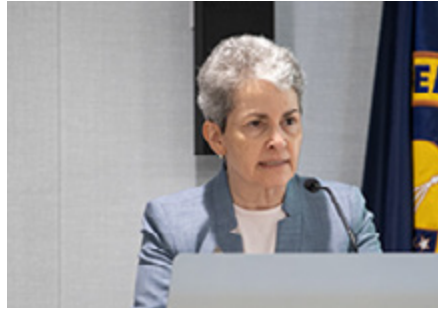
Being an ally means connecting with Jews and not accepting harmful stereotypes. “I’m the first to say that we are a people with a lot of sensitivities, so when someone recognizes antisemitism before I do or at the same, that means you’re an ally. It also means noting the positive, like celebrating Jewish Heritage Month.”

Rayman added that coalition-building is a large part of advocating for inclusiveness. AJC started a Muslim-Jewish Advisory Council in 2016, and now has 12 such councils around the country. It also has a number of Black-Jewish alliances and others. She said it is important for different groups to understand each other’s needs and sensitivities and be there for each other when needed.

She said the recently announced White House initiative of a national strategic plan to counter antisemitism is a “really big deal, just in messaging alone.”

Beyond the message, she said it represents a significant effort pulling together more than 40 government agencies whose leaders met regularly to determine how to address antisemitism. As a result, the country has an initiative including 100 pledges from government agencies and 100 pledges from civic organizations to be implemented in a year.

Rayman said discussions of antisemitism with children can begin when they are starting to think about identities and associating positive attitudes with the concept that not everyone is exactly alike.



Marguerite Sagatelian

“Most kids now are celebrating heritage months and talking about their identities and the identities of their classmates, so they respect this.”

Anyone wishing to learn more about Judaism can go to website of the American Jewish Committee, which lists a number of books and podcasts, including “People Love Dead Jews,” by Dara Horn, and “Israel: A Simple Guide to the Most Misunderstood Country on Earth,” by Noa Tishby.

Marguerite Sagatelian, Senior Special Counsel in the Legal Division in Washington and a member of PRIDE, an FDIC Employee Resource Group, thanked Rayman for her presentation, adding that she did not realize the extent to which Jewish people have felt so threatened in recent years that they have changed their behavior to hide who they are. “That is heartbreaking, and it’s wrong.”

Within the Lesbian, Gay, Bisexual, Transgender and Queer (LGBTQ) community, hiding one’s identity has also been a matter of self-protection, especially in certain geographical areas and among certain queer identities, she said.

“That is why the message of allyship presented today is so important. I believe that all of us need to stand together to fight hate and misinformation at every turn.”

She quoted Martin Luther King Jr. in saying that injustice anywhere is a threat to justice everywhere. “To me this means that threats and attacks on any of us are threats and attacks on all of us.”

Sagatelian also announced two more programs in OMWI’s Diversity and Inclusion Education Series. An observance of LGBTQ Pride Month will be held on June 20, and an observance of Juneteenth will be held on June 22. Details will be available on OMWI’s Education website in coming weeks. 🏠



Jewish American Heritage Month Event

A promotional poster for a Jewish American Heritage Month event. On the left is a portrait of Julie Fishman Rayman, a woman with long brown hair, smiling. To the right of the portrait, the text reads: "OFFICE OF MINORITY AND WOMEN INCLUSION", "Featured Speaker Julie Fishman Rayman American Jewish Committee", "May 30, 2023 • 12:45pm - 1:45pm", and "Bair Auditorium". On the far right, there is a logo for "JEWISH AMERICAN HERITAGE MONTH" with a large blue Star of David in the background.

The FDIC Library's Annual List of Most-Read e-Books

By Kathleen Monti, IT Librarian
and Kay Lewandowska, Reference and Collection Management Librarian

The FDIC Library has released its annual list of most-read e-books in 2022, featuring several returning champions and some new faces. Throughout the year, more than 800 books were checked out or downloaded. Here are some highlights of our most popular e-books!

1. Accounting for Banks: Volume 1

Accounting for Banks provides clear expert analysis to help professionals figure out how to follow the complicated rules that are specific to accounting for banks and financial institutions. This volume gives an in-depth, practical look at how the current accounting rules are used and how they affect banks, as well as the most recent accounting and regulatory changes. This book has a lot of examples, pictures, and other useful tools to help you practice for the different situations you might face.

2. Taxation of Financial Institutions: Volume 1

This volume explains the fast-changing field of taxation for financial institutions by giving a lot of information about tax laws, regulations, and IRS rules, as well as advice from the best experts in the field. The authors at KPMG LLP have completely updated, rewritten, and rearranged the second edition. It has a lot of new chapters and clears up the fast-changing area of financial institution taxation with information on tax laws, regulations, IRS rules, and advice from the top experts in the field.

3 and 4. Banks and Thrifts: Government Enforcement and Receivership: Volume 1 and Volume 2

This set of books is a complete guide to practice in this growing area of banking law. This book makes enforcement and receivership law easier to understand, with a focus on the FDIC's role. It helps you evaluate claims, choose the best course of action in each case, protect banks from regulatory violations, go through informal enforcement proceedings with confidence, defend or go to court with ease, guide financial institutions through the

seizure process, and represent debtors and creditors.

5. Banking & Lending Institution Forms with Commentary and Checklist: Volume 1

This book is a complete banking and lending encyclopedia of forms addressing all types of lending, leasing, financing, bank operations, and compliance. The forms and checklists are provided by practicing attorneys who specialize in the area addressed and include alternative language for varying circumstances. Forms range from the simplest transactions to highly sophisticated, complex transactions.

MOST POPULAR NON-REFERENCE BOOKS

1. Extreme Ownership: How U.S. Navy SEALs Lead and Win

From Jocko Wilnick, the New York Times best-selling author of Discipline Equals Freedom and Leadership Strategy and Tactics, an updated edition of the blockbuster bestselling leadership book that took America and the world by storm, two U.S. Navy SEAL officers who led the most highly decorated special forces unit of the Iraq War demonstrate how to apply powerful leadership principles from the battlefield to business and life.

2. White Fragility: Why It's So Hard for White People to Talk About Racism

(also available as an Audiobook)

The New York Times best-selling book exploring the counterproductive reactions white people have when their assumptions about race are challenged, and how these reactions maintain racial inequality. Educator Robin DiAngelo illuminates the phenomenon of white fragility and examines how it develops, how it protects racial inequality, and what we can do to engage more constructively.

3. Remote Work Revolution: Succeeding from Anywhere

Harvard Business School professor and leading expert in virtual and global

Recommendations from the



work Tsedal Neeley reveals how to thrive in remote and hybrid organizations. Remote Work Revolution answers the eight questions Neeley gets asked the most about overcoming hybrid and remote work challenges, such as: How can I trust colleagues I barely see? How should I use digital tools in remote work? What do I need to know about leading virtually? Can my team really be productive remotely? Providing evidence-based answers to these and other pressing issues, key takeaways, and an interactive action guide, this book will help leaders and team members quickly develop an actionable plan and deliver results previously out of reach. This book is essential reading for navigating the enduring challenges teams and managers face in remote and hybrid work.

4. Retirement by Design: A Guided Workbook for Creating a Happy and Purposeful Future

In Retirement by Design, professional mentor and coach Ida Abbott shows you how the innovative business principles behind design thinking can be applied to plan a rich, fulfilling, and more meaningful retirement. Her guided workbook uses a business-like approach to leaving business, making your switch much smoother and less jolting. Whether you're considering a new place to settle down, working through financial planning, strategizing how to unwind a business, or deciding on which organizations you want to stay engaged with, making critical decisions takes a lot of organization, thought, and planning.

see **FDIC Library**, page 10

FDIC Library, from page 9

5. Arguing with Zombies: Economics, Politics, and the Fight for a Better Future

An accessible, compelling introduction to today's major policy issues from the New York Times columnist, best-selling author, and Nobel prize-winning economist Paul Krugman. In *Arguing with Zombies*, Krugman tackles many of these misunderstandings, taking stock of where the United States has come from and where it's headed in a series of concise, digestible chapters. Drawn mainly from his popular New York Times column, they cover a wide

range of issues, organized thematically and framed in the context of a wider debate. Explaining the complexities of health care, housing bubbles, tax reform, Social Security, and so much more with unrivaled clarity and precision, *Arguing with Zombies* is Krugman at the height of his powers.

With LexisNexis Digital Library (LNDL), the FDIC e-book library is portable and accessible 24/7. You can check out these and other e-books and some audiobooks by visiting LNDL. You can also suggest a book, e-book, audiobook or other item for the library to purchase. More information

can be found here on how to make suggestions. <https://fdicnet.fdic.gov/content/doi/home/library/services/ordering-books.html>

Did you know that you can get LexisNexis Digital Library e-books and audiobooks on a personal device of your choice? For more information about off-site access, please email library@fdic.gov. 🏠

Vacation Voices: Peru

Name: April Brown

Division/Office: Office: Office of Communications

Position Title: Digital Media Specialist

Location (or Remote): Washington, D.C.

Travel Destination(s): Cusco, Peru; Inca Trail; Machu Picchu

Length of Stay: 10 days

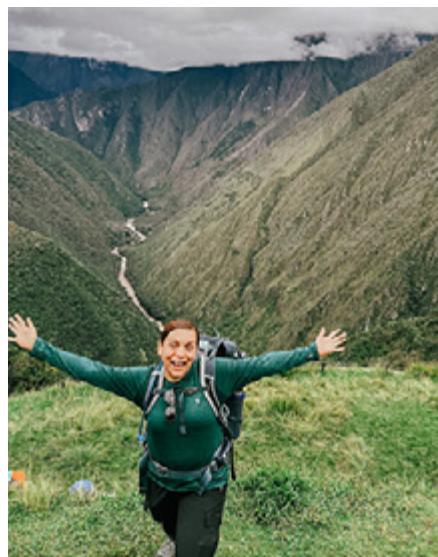
Why did you choose this destination?

Whiking the Inca Trail to Machu Picchu has been on my bucket list for a while but the length of the trek, the steep ascent and descent, and possible altitude sickness has always intimidated me. Over a year ago, the opportunity to conquer this fear presented itself and I immediately signed up.

Tell us about the things you did or activities you participated in. For four days and three nights, I joined seven incredible women, led by three women guides, on a 26-mile trek down the Inca Trail to Machu Picchu. Before we hit the trail, we spent four days immersing ourselves in the beautiful city of Cusco, which was once the capital of the Incan Empire. This gave us plenty of time to acclimate to the altitude.

What was the most exciting thing you did? It's hard to pick one exciting thing because the entire journey on the trail was unforgettable. Reaching Intipunku (Sun Gate) at dawn after hiking for four

days and catching our first glimpses of Machu Picchu — it's hard to capture that moment in words but it was emotional and breathtaking. I could not believe that I had finally conquered this trek and my reward was setting eyes on one of the Seven Wonders of the World. Also, reaching Dead Women's Pass, which is the highest point (13,829 feet) of the trail, after a full day of steep ascents, was



another moment that took my breath away, literally and figuratively! When I reached the top, I turned around to look back at the portion of the trail I had just



completed and I couldn't believe how far I had come. Below me lay the hundreds of steep steps I just climbed and surrounding me, the breathtaking Andes Mountain Range.

What did you like most about the destination or trip? The people. The journey down the Inca Trail was remarkable, but the people made the journey memorable — from the group of women I had just met, to our women guides, to the porters who carried most of the gear and ensured we were well fed throughout the trek. Along the way, we laughed, we cried, we told stories, we cheered for each other, camped under the stars and made memories over warm soup and tea. We arrived as strangers but we left as family.

Did anything surprise you about the destination or trip? My physical ability to complete this trek. I prepared and

see **Peru**, page 11

Peru, from page 10



trained for this hike but conditions in the D.C. area are very different from those on the Inca Trail. You just never know how your body might react to the altitude until

you get there and that made me a little nervous. However, once I was on the trail all those nerves about the altitude and its effects went away.

Would you recommend this destination or trip to others? Why or why not? Yes because it makes your visit to Machu Picchu unbelievably special.

What should people be aware of about the destination/trip before going? If you are thinking about hiking the Inca Trail, it's important to prepare yourself physically. Aside from strength and cardio training, you can prepare on a stair climber with a weighed daypack. This trail has thousands of steps!

Would you do it again? Why or why not? What would you do different, if



anything? YES! Next time, I would love for my husband and kids (when they are older) to join me. This was an incredible journey and I would LOVE to share it with them. 🏠

Moving On

Name: John P. Conneely

Most recent position: Director

Division: Division of Complex Institution Supervision and Resolution (CISR)

Location: 1776 F St. NW, Washington, D.C.

When and where joined the FDIC:

January 23, 1989 - New York, NY

Career-Highlights: I have been serving as the Director of the Division of Complex Institution Supervision and Resolution (CISR) since January 2021. In this role, I oversee the supervision and resolution readiness responsibilities for globally systemically important banks and large complex financial institutions. I spent most of my career with the FDIC in the Division of Risk Management Supervision. Prior to my appointment as Director, I served as Regional Director for the FDIC Chicago Region from 2018-2020, Deputy Regional Director for the FDIC New York Region from 2013-2018, and Assistant Regional Director for New York from 2011-2013.

I began my FDIC career as a bank examiner in New York City in 1989 and subsequently held a variety of key leadership positions within the agency, including Acting Deputy Director for Risk Analysis & Pricing in the Division of Insurance and Research; Acting Associate Director for Complex Financial Institutions in the Division of Risk Management Supervision; and Acting Associate Director for Resolution Planning in the Office of Complex Financial Institutions. I was also seconded as a Banking Policy Advisor to the U.S. Department of Treasury, Office of International Banking & Securities Markets, and was an instructor at FDIC Corporate University.

I earned my B.S. and M.S. in Banking & Money Management from Adelphi University, Garden City, New York, and attended the Harvard Kennedy School of Government.

Retirement date: June 30, 2023

Plans for retirement: I plan to enjoy life and discover what interests me the



John P. Conneely

most. There are places to visit, books to read, people to meet, and interests to pursue.

Comments and thoughts: It has been an honor and a pleasure to have served the FDIC and the public for nearly 35 years. 🏠

In Memoriam

Thomas Victor Matheus

Former Senior Examiner, RMS

Tom Matheus, 63, passed away peacefully at home on May 4, 2023, in Bozeman, MT, surrounded by love from his wife and son, after a prolonged battle with vascular brain disease.

Thomas Victor Matheus was born on August 21, 1959, to Anne Dowd Matheus and Thomas Marshall Matheus in Los Angeles, CA. Tom was the fourth of five children, forever cherished by his four sisters. The family relocated from the San Fernando Valley to Orange County when Tom was 5 years old. He attended elementary school in Costa Mesa, CA, showing an early interest in athletic endeavors of all kinds. His father taught him to sail and waterski at an early age, leading to a lifelong love affair with boats and the water. During high school, he discovered a passion and talent for tennis, spending countless hours on the courts and developing lifelong friendships. Also, in those years he began a routine of daily runs and workouts which lead to his enjoyment of running marathons, doing triathlons and participating in cycling races. He graduated from Mater Di High School in 1978 and received his bachelor's degree in Business Finance from California State University-Fullerton.

Following positions in the finance industry, he ultimately joined the FDIC as a bank examiner. Tom's FDIC colleagues became dear friends over his 30 years of service. He commuted routinely to the FDIC Field Office in Orange County. His work took him away from home and to all

areas of the country for weeks at a time. His favorite assignments were in Hawaii, where he could run, swim, and surf to his heart's content before and after work. Despite Tom's healthy and active lifestyle, we all knew he couldn't say no to a large nightly bowl of ice cream often shared with family and friends.

Tom was happiest in his roles as a husband and father. He was a devoted husband to Mona; their marriage was a true partnership. Mona and Tom welcomed the arrival of their son, Brad, on New Year's Eve in 1993. Brad's arrival did not change Tom's daily routines. The two of them continued the daily runs, Tom pushing Brad in a purple jogging stroller logging thousands of miles and wearing out multiple sets of tires.

Tom taught Brad the virtues of how to be kind, honest, honorable, hardworking, resourceful, respectful, resilient, and loving by living that example himself. He shared his love for tennis, sailing, and waterskiing by teaching Brad how to do all three. Tom was always there for guidance and support, cheering Brad on in whatever the pursuit.

After retirement, Tom and Mona split their time between Coronado and Bozeman, MT, where they quickly integrated into their neighborhood enjoying hiking, biking, snow skiing, Nordic skiing, kayaking, and the beauty of the Montana landscape.

Tom is preceded in death by his parents, Anne and Tom Matheus, and his brother-in-law Tony Lecher. He is survived by his wife, Mona, his son Brad;



Thomas Victor Matheus

his sisters Marie Litrich (Bob), Barbara Matheus (Earl Hewes), Joann Lacher, Carol Riserbato (Joe); and many nieces and nephews.

Tom will always be remembered as a generous soul, passionate athlete, loyal friend, beloved brother, devoted father, and the love of Mona's life. Rest in Peace, Tom (and save some heavenly ice cream for us)!

A Celebration of Life will be held Tuesday, June 20, 2023, at 2:30 p.m. at the Coronado Community Center, Nautilus Room. 🏠