

Press Releases

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OTS 09-043 - OTS Closes Dwelling House and Appoints FDIC Receiver

FOR RELEASE:
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CONTACT:
William Ruberry
(202) 906-6677

Washington, D.C. — The Office of Thrift Supervision today closed Dwelling House Savings and Loan Association of Pittsburgh and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

Dwelling House, which had total assets of \$12.9 million, was in an unsafe and unsound condition, was critically undercapitalized and had no reasonable prospect of recovery.

Dwelling House, a minority mutual savings association, opened for business in 1890 and converted to a savings association in 1968. The savings association had one office in Pittsburgh with nine employees.

Depositors' accounts at Dwelling House are insured by the FDIC's Deposit Insurance Fund up to the statutory limits. Customers with questions about the institution or about federal deposit insurance can call the FDIC toll-free at 1-800-760-3639. The telephone line will be available tonight until 9:00 p.m.; Saturday from 9:00 a.m. to 6:00 p.m.; Sunday from noon to 6:00 p.m.; and thereafter from 8:00 a.m. to 8:00 p.m. (all Eastern Daylight Time).