

## Press Releases

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February 19, 2010

### OTS 10-006 - OTS Closes La Jolla Bank and Appoints FDIC Receiver

FOR RELEASE:  
Friday, February 19, 2010

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**Washington, D.C.** — The Office of Thrift Supervision (OTS) today closed La Jolla Bank of La Jolla, California, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

La Jolla Bank was in an unsafe and unsound condition to transact business and was critically undercapitalized with no reasonable prospect of becoming adequately capitalized.

La Jolla Bank was established in 1985 as La Jolla Village Savings Bank. It had total assets of \$3.6 billion, retail deposits of \$2.8 billion, 124 employees, nine branches in Southern California and one branch in Dallas, Texas.

Depositors' accounts 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 1-800-894-2927. 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 Pacific Standard Time).

Attachment: Fact Sheet

### Related Files

- **10-006A La Jolla Bank closing\_Fact Sheet** - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2010-06a.pdf>