

Press Releases

August 28, 2009

OTS 09-049 - OTS Closes Bradford Bank and Appoints FDIC Receiver

FOR RELEASE:
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Washington, D.C. — The Office of Thrift Supervision (OTS) today closed Bradford Bank of Baltimore, Maryland, and appointed the Federal Deposit Insurance Corporation (FDIC) as receiver.

Bradford Bank began operating in 1903 as The Bradford Loan and Savings Association.

The Bank, which had total assets of \$451.9 million, retails deposits of \$382.1 million and 88 employees, was critically undercapitalized, and in an unsafe and unsound condition to conduct business.

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 1-800-640-2693. 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).