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Depositing Failed Banks

Monday, August 24 2009



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About 80 banks have failed this year, the most since the savings and loan crisis in 1992, and there are still four months left in 2009. Most failures have involved small-town banks that were acquired by peers, but Hoover's Editors take a deeper look at some of the companies that have acquired failed institutions in conjunction with the [Federal Deposit Insurance Corporation \(FDIC\)](#) in the hopes of making make lemonade from lemons.

1. [Zions Bancorporation](#) - The Utah-based bank holding company and its California Bank & Trust and Nevada State Bank subsidiaries have acquired three failed banks so far this year. Nevada State Bank is also assisting the FDIC in winding down another.
2. [U.S. Bancorp](#) - Now one of the ten largest banks in the nation, it has acquired two banks in California and another in Idaho in FDIC-assisted transactions over the past year.
3. [United Community Banks](#) - The Georgia company has taken advantage of the numerous bank failures in its home state by acquiring one and helping the FDIC close another by assuming its customers' direct deposit payments from the government.
4. [SunTrust](#) and [Regions Financial](#) - These two southeastern banks, also among the ten-largest in the US, have had a hand in acquiring, or assisting the FDIC in winding down, two failed banks apiece.
5. [BB&T](#) - Another banking bigwig in the Southeast, it assumed the branches and deposits of Colonial BancGroup, which has been the largest bank to fail this year.
6. [First Citizens Bancshares](#) - The North Carolina-based company acquired a failed bank in California to expand its presence on the opposite coast.

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