



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

2601 North Lamar Blvd., Austin, Texas 78705
512-475-1300 / 877-276-5554
www.dob.texas.gov

Media Contact:
media@dob.texas.gov

PRESS RELEASE

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Texas Department of Banking Closes The Enloe State Bank

Texas Banking Commissioner Charles G. Cooper announced today the closure of The Enloe State Bank, Cooper, Texas. In a transaction facilitated by the Federal Deposit Insurance Corporation (FDIC), Legend Bank, N.A., Bowie, Texas, acquired all insured deposits.

The bank will reopen Monday morning, and customers should have uninterrupted access to their insured funds. The FDIC will notify borrowers where to send future loan payments. Additional information can be found on the FDIC's website.

Located 88 miles northeast of Dallas, Texas, The Enloe State Bank had deposits totaling approximately \$31.3 million as of March 31, 2019. Commissioner Cooper stated, "This is the first Texas state-chartered bank to be closed since 2011. It is unfortunate that we are forced to close this bank which was chartered in 1928 due to insider abuse and fraud by former officers."

The Texas Department of Banking supervises 230 state-chartered financial institutions with total assets exceeding \$271 billion.