ALERT 97-11  
Type: Suspicious Transactions  
Subject: The Freedom Star National Bank of Arizona

TO: Chief Executive Officers of all National Banks; all State Banking Authorities; Chairman, Board of Governors of the Federal Reserve System; Chairman, Federal Deposit Insurance Corporation; Conference of State Bank Supervisors; Deputy Comptrollers (Districts); District Administrators; District Counsel and Examining Personnel

Information has been received that The Freedom Star National Bank of Arizona, P.O. Box 66781, Phoenix, AZ 85082, is soliciting deposits on the Internet offering high rate interest. Such deposits do not have the protection of the Federal Deposit Insurance Corporation. Further, the subject entity has not been granted a national bank charter by the Office of the Comptroller of the Currency. Any information which you may have concerning this matter should be brought to the attention of:

Office of the Comptroller of the Currency  
Enforcement & Compliance Division  
250 E Street, S.W.  
Washington, D.C.  20219  
Fax (202) 874-5301

Daniel P. Stipano  
Director  
Enforcement & Compliance Division

Date: May 15, 1997