

## Press Releases

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September 14, 2001

### OTS 01-61 - OTS Reports That Thrift Industry Has Been Operating Normally in Wake of Crisis

#### Office of Thrift Supervision

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For further information

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OTS 01-61

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### OTS Reports That Thrift Industry Has Been Operating Normally in Wake of Crisis

WASHINGTON - The Office of Thrift Supervision reported today that the thrift industry has been operating normally and that the industry has taken steps to assist customers affected by events related to the September 11 terrorist attacks.

While some institutions set withdrawal limits in the immediate aftermath of the terrorist attacks, all reported limits were lifted within 24 hours. OTS has been in contact with all of its large institutions and a large sample of its smaller institutions and found that all are operating normally. There are no thrifts supervised by OTS headquartered in the immediate vicinity of the site of the World Trade Center buildings, and only a handful of branches in the affected area.

OTS Director Ellen Seidman had asked on Wednesday that all thrifts take steps to assist customers affected by the crisis. "We have heard from many thrifts already that they will, either as a general matter or on a case by case basis, temporarily waive late payment charges where it appears that such late payments resulted from delays beyond the customer's control, such as by the extended grounding of the nation's air fleet. Thrifts are encouraged to provide similar treatment for penalties on checks returned for insufficient funds. Charging such fees in these conditions would be like pouring salt on our national wound," she said.

She called on thrifts to consider waiving penalties for early withdrawal of savings in circumstances where the customer has a demonstrable need for the funds resulting from the crisis; consider a prudent restructuring of borrowers' debt obligations, by altering or adjusting payment terms; and avail themselves of programs offered by the Federal Home Loan Banks, and Federal Reserve Banks.

OTS has been communicating regularly about any bank issues resulting from the crisis with other federal financial regulators and with its regional offices in Jersey City, Atlanta, Chicago, Dallas, and Daly City, Calif. and the OTS regional offices have been talking with the thrifts they supervise.

Customers who have concerns or questions about their accounts raised by the crisis should first contact their thrift. If a problem persists, they can contact OTS's consumer assistance numbers as follows:

- OTS Northeast Region (800-253-2181): New York, Connecticut, Delaware, Maine, Massachusetts, New Hampshire, New Jersey, Pennsylvania, Rhode Island, Vermont, West Virginia.
- OTS Southeast Region (404-888-0771): Virginia, Maryland, District of Columbia, Alabama, Florida, North Carolina, Puerto Rico, South Carolina, Virgin Islands.
- OTS Central Region (312-917-5000): Illinois, Indiana, Kentucky, Michigan, Ohio, Tennessee, Wisconsin.
- OTS Midwest Region (972-277-9564): Arkansas, Colorado, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas.
- OTS West Region (650-746-7000): Alaska, Arizona, California, Guam, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, Wyoming.

Thrift customers may also contact OTS's Washington, DC consumer assistance staff (800-842-6929; 800-917-2849 TDD; [consumer.complaint@ots.treas.gov](mailto:consumer.complaint@ots.treas.gov)).

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents visit the OTS web page at [www.ots.treas.gov](http://www.ots.treas.gov).