

Press Releases

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OTS 96-53 - OTS Names Robert Albanese Northeast Region Director

Office of Thrift Supervision

News Release

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OTS NAMES ROBERT ALBANESE NORTHEAST REGION DIRECTOR

WASHINGTON, D.C., Aug. 7, 1996 -- Robert C. Albanese has been appointed director of the Northeast Region of the Office of Thrift Supervision (OTS), the agency announced today. Albanese has been acting director of the region based in Jersey City, N.J., since March 1 when Angelo Vigna resigned.

Albanese oversees the examination and supervision of more than 270 thrift institutions with \$136 billion in assets in 11 states stretching south from Maine to Delaware and west to West Virginia. He served as regional deputy director under Vigna.

"As the deputy director and most recently as acting director of the region, Bob has clearly established the management and supervisory credentials that qualify him to take the top regional job on a permanent basis," said John F. Downey, executive director for supervision at OTS. Albanese reports to Downey.

Albanese joined OTS when it was formed in 1989, making the transition from the Federal Home Loan Bank of New York where he had worked since 1975. At the bank, he held various management level positions in both the examinations and supervision divisions. In March 1988, he was elected senior vice president and director of examinations at the bank with responsibility for overseeing the examinations of all federally chartered thrifts institutions in New York, New Jersey, Puerto Rico and the Virgin Islands.

Albanese worked briefly for the First Boston Corporation following graduation in 1971 from the University of Dayton with a bachelor of science degree in economics. He also has an MBA in bank management from Fairleigh Dickinson University. In 1973, he became a field examiner with the Federal Home Loan Bank System before joining the FHLB of New York.

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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' 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 call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.