

Press Releases

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Office of Thrift Supervision

NEWS

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OTS NAMES DEARDORFF TO HEAD WEST REGION ON ACTING BASIS

WASHINGTON, D.C., June 3, 1997 -- Charles A. Deardorff, a deputy regional director in the West Region of the Office of Thrift Supervision (OTS) since 1989, has been named the region's acting director. He succeeds John F. Robinson, who left the agency May 30.

Deardorff, 51, heads the region that incorporates 11 western states and one Pacific territory and has 7 of the 10 largest thrift institutions. Its institutions hold nearly a quarter of the thrift industry's total assets. He will supervise 200 employees.

As deputy director, Deardorff oversaw regional compliance, trust and information systems examination functions, and had responsibility for the examination and supervision of more than half of the region's thrift institutions.

After stints in the U.S. Army, following graduation from the University of Oregon in 1968 and as a stockbroker with Dean Witter, Deardorff joined the Federal Home Loan Bank of San Francisco. He began his career as an assistant supervisory analyst in May 1976. He progressed through various positions at the bank, becoming vice president and supervisory agent in 1983. At that time, he had oversight of 240 savings associations.

From 1987 until early 1990, his attention was focused on the supervision and examination of most of the problem institutions under the San Francisco Bank. When all thrift supervisory functions throughout the nation came under control of the newly created OTS, Deardorff was appointed a deputy regional director.

While moving up through the agency ranks in the 1970s, Deardorff attended San Francisco State University and received an MBA in finance in 1989. He also is a 1991 graduate of the Pacific Coast Banking School in Seattle.

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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.

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