

Press Releases

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OTS 98-24 - OTS Announces Plans to Hire 10 Regulatory Fellows

Office of Thrift Supervision

NEWS

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For further information

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OTS Announces Plans to Hire 10 Regulatory Fellows

WASHINGTON, D.C., April 1, 1998 -- The Office of Thrift Supervision (OTS), the federal regulator of the thrift industry, is seeking a few good people to join the agency as regulatory fellows and lend their expertise in highly skilled functions. The jobs are in Washington, D.C., and the agency's regional offices.

Specifically, OTS is hoping to attract individuals with substantial experience in certain fields who can provide new insights and ideas in their specialties, as they relate to banking. These include trust operations, risk management, small business lending, economics with emphasis on financial services modernization, capital markets, credit scoring and retail credit.

In announcing the program, OTS Director Ellen Seidman said that the market-driven activity in the financial services industry, including thrifts regulated by OTS, "presents some serious challenges to us as regulators. We are looking for highly motivated, mid- or late-career individuals who can help us hone our skills in many areas, ranging from advanced issues in risk management to systems design. We also need assistance with several shorter-term, specialized projects relative to the availability of financial services, including, for example, the manner in which credit scoring is used.

"Those who are selected as regulatory fellows will spend one year with OTS in salaried positions, helping to enhance our agency's knowledge base and mentoring the permanent staff of OTS," she added.

In a letter to the chief executive officers of the thrift institutions regulated by OTS, John E. Ryan, acting executive director for supervision, wrote that the agency wants fellows who bring "top-grade talent" into the agency and who will introduce the staff "to innovations in supervision."

OTS also is recruiting through various other channels, including contact with business schools, trade groups and professional societies. The outreach will be conducted via notices placed in appropriate media outlets, including web sites, and personal calls, speeches and word of mouth.

The fellows will be paid a salary and will remain on the staff for at least 13 months, but no longer than 15 months. Applications will be accepted until all 10 positions are filled, although no applications will be accepted after May 29.

OTS currently has six regulatory fellows on its staff, three in Washington in various functions and six working in regional offices mostly on community affairs activities. They joined OTS in 1997 when the agency inaugurated the program.

Anyone interested in learning more about the fellows program may contact the Human Resources Division at the Office of Thrift Supervision, 1700 G. Street, N.W., Washington, DC 20552, or phone (202) 906-6pres99 or 7219; or check the OTS web page at www.ots.treas.gov; or phone OTS PubliFax at (202) 906-5660 and ask for document number 25150.

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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.