

## Press Releases

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### OTS 02-19 - Gilleran Announces OTS Restructuring Plans

#### Office of Thrift Supervision

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For further information

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### Gilleran Announces OTS Restructuring Plans

WASHINGTON - Office of Thrift Supervision (OTS) Director James E. Gilleran announced today that he has begun implementing a restructuring plan designed to achieve greater operating efficiencies and consistency of regulation for the thrift industry.

"Our goal," he said, "is to have the strongest possible financial charter; be the most efficient and effective bank supervisor; and oversee a robust, innovative, safe and sound thrift industry. The steps that we're announcing today will help us realize these goals."

Under the plan, OTS is realigning its regional structure into four supervisory regions, consolidating its administrative functions in Washington and cutting staff to meet reduced workload demands and to achieve a balanced budget. Over the past several years, the agency's budget has outpaced its revenues from assessments imposed on the thrift industry.

OTS has realigned its regional supervisory structure by eliminating the Central region and apportioning supervisory responsibilities for the institutions in the states that made up that region among other regions. OTS will continue to maintain a Chicago office with a substantial supervisory presence.

Under the realignment, the Southeast region has assumed oversight of thrifts in Michigan, Illinois, Indiana and Kentucky. The Midwest regional office now covers thrifts in Wisconsin and Tennessee, and Ohio will be added to the Northeast region. In addition, North and South Dakota, Colorado and New Mexico will be transferred to the West region from the Midwest.

The agency is also consolidating certain administrative functions in Washington that had previously been duplicated in each region. Areas affected include human resources, budgeting, accounting and procurement. The consolidation of administrative functions and realignment of the regional offices have resulted in the elimination of most administrative positions in the regional offices, and the reassignment of some staff to other offices where their skills may be better utilized.

"This has been a painful process," said Mr. Gilleran, "but it has been necessary in order to ensure that OTS fulfills its mission in the most effective manner possible."

CEO Letter - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2002-19a.pdf>

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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).