

Press Releases

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OTS 98-62 - OTS Releases July Enforcement Statistics

Office of Thrift Supervision

NEWS

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For further information

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OTS Releases July Enforcement Statistics

WASHINGTON, D.C., August 20, 1998 -- The Office of Thrift Supervision (OTS) reported today that it completed three enforcement actions in July 1998.

This brings to 38 the number of enforcement actions by OTS since Jan. 1, 1998.

For the month of July 1998 there were:

- 1 civil money penalty.
- 1 removal and/or prohibition.
- 1 consent order.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Removal and/or Prohibition	0	0	0	0	1	1
Cease and Desist	0	1	0	0	0	1
Supervisory Agreement	0	0	0	0	0	0
Total	1	1	0	0	1	3

The following orders were issued in July:

- Nova Financial Corporation, Atlanta, Georgia, consent order, effective July 8, 1998.

- Margaret A. Geraghty, former director, Hyde Park Cooperative Bank, Hyde Park, Massachusetts, Docket 04186, civil money penalty, effective July 10, 1998.
- Charles Eugene McKee, former employee, Glendale Federal Bank, a Federal Savings Bank, Glendale, California, Docket 03088, removal and/or prohibition, effective July 31, 1998.

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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.