

Press Releases

July 30, 1996

OTS 96-51 - June 1996 Enforcement Statistics

Office of Thrift Supervision

News Release

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For further information

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OTS 96-51

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OTS RELEASES JUNE ENFORCEMENT STATISTICS

WASHINGTON, D.C., July 30, 1996 -- The Office of Thrift Supervision (OTS) reported today that it completed nine enforcement actions in June 1996. This brings to 63 the number of enforcement actions by OTS since Jan. 1, 1996.

For the month of June 1996 there were:

- 2 cease and desist orders.
- 4 civil money penalty orders.
- 1 removal and/or prohibition order.
- 1 supervisory agreement.
- 1 prompt corrective action.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
Cease and Desist	0	0	1	1	0	2
Civil Money Penalty	0	0	4	0	0	4
Removal /Prohibition	0	0	0	1	0	1
Supervisory Agreement	0	0	0	1	0	1

Prompt Corrective Action	0	0	0	0	1	1
Total	0	0	5	3	1	9

The following orders were issued in June:

1. Frederick M. Higgins, Catherine W. Howard, Philip R. Perry, and Charles L. Key, controlling shareholders, Pioneer Federal Savings Bank, Winchester, Ky., Docket 05545, cease and desist order, June 21, 1996.
2. Frederick M Higgins, controlling shareholder, Pioneer Federal Savings Bank, Winchester, Ky., Docket 05545, civil money penalty, June 21, 1996.
3. Catherine H. Howard, controlling shareholder, Pioneer Federal Savings Bank, Winchester, Ky., Docket 05545, civil money penalty, June 21, 1996.
4. Philip R. Perry, controlling shareholder, Pioneer Federal Savings Bank, Winchester, Ky., Docket 05545, civil money penalty, June 21, 1996.
5. Charles L. Key, controlling shareholder, Pioneer Federal Savings Bank, Winchester, Ky., Docket 05545, civil money penalty, June 21, 1996.
6. Jack Merritt, former director, Oak Tree Savings Bank, SSB, New Orleans, La., Docket 07841, cease and desist order, effective June 28, 1996.
7. Mia Stevens, former employee, Roosevelt Bank, Chesterfield, Mo., Docket 07416, prohibition order, effective June 12, 1996.
8. Topa Savings Bank, FSB, Los Angeles, Calif., Docket 07898, prompt corrective action directive, effective June 26, 1996.
9. First Savings Bank, FSB, Clovis, N.M., Docket 02891, supervisory agreement, effective June 17, 1996.

The following outstanding enforcement actions were terminated in June:

1. Anchor Savings Bank, FSB, St. Petersburg, Fla., Docket 07867, supervisory agreement, effective April 23, 1992, terminated June 17, 1996.

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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.