

Press Releases

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OTS 98-70 - Third OTS Outreach Conference Focuses on Rural Development Conference

Office of Thrift Supervision

NEWS

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Third OTS Outreach Conference Focuses on Rural Development Conference

WASHINGTON, D.C., Sept. 8, 1998 - On September 16 and 17 in Atlanta, a conference sponsored by the Office of Thrift Supervision (OTS) will explore key issues surrounding rural development and the role lenders, such as thrift institutions, can play in addressing them. Among the issues are the housing needs in rural communities, infrastructure and economic development challenges and the role of financial institutions and non-profit organizations in rural development.

Keynote speakers for the conference will be Jill Long Thompson, undersecretary of the U.S. Department of Agriculture, and Ann Marie Wheelock, president and chief executive officer of the Fannie Mae Foundation.

"Our purpose in organizing this meeting is to bring representatives of financial institutions, particularly thrifts, together with individuals and organizations with expertise in rural development to discuss the needs in the rural areas of the nation and how the lenders can help," said OTS Director Ellen Seidman.

"The needs for adequate housing, safe drinking water, sanitation and other basic infrastructure services in rural America are real, and so are the opportunities for thrifts and other lenders to help their communities and grow their businesses," she added. "Many thrifts serve small communities that are pivotal to the rural economy, and are, therefore, in a position to actively participate individually or in partnership in helping to resolve some of these problems. We expect to provide them with useful guidance at these meetings."

The conference at the Radisson Spirit of Atlanta Hotel will be the third in a series of community outreach programs put on this year by OTS. The first conference in New York in April looked at urban housing and the second in Albuquerque, N.M., dealt with lending on tribal lands. OTS' Southeast and Midwest regions are cosponsors of the conference. The agency staff has developed a paper that includes an assessment of the state of rural America by the Agriculture Department and case studies of programs across the nation that have had success in furthering rural development. The paper is will be available at the conference.

The opening session beginning the afternoon of September 16 will feature welcoming remarks by Ms. Seidman and an address on rural development by Dr. Marvin Duncan, a professor at North Dakota State University and a recognized authority on the subject. Two general session panel discussions will follow, covering access to capital and barriers to rural development. Panelists are from various backgrounds, including the academic, government and private sectors.

On the second day, conferees will have a choice of breakout sessions dealing with such topics as manufactured and multifamily housing, rehab lending, small business equity lending, secondary market products for rural development, building sustainable communities, Community Development Financial Institutions (CDFIs), Community Development Corporations (CDCs) and funding infrastructure development.

OTS' Southeast Region, based in Atlanta, and Midwest Region, based in Dallas, supervise thrift institutions in 21 states from Florida to Minnesota and in Puerto Rico and the Virgin Islands.

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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 and other documents call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.