

Press Releases

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OTS 00-73 - OTS To Give Thrifts Free HMDA Report Software

Office of Thrift Supervision

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For further information

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Contact: Paul Lockwood

OTS 00-73

202/906-6693

OTS To Give Thrifts Free HMDA Report Software

WASHINGTON, D.C., Aug. 31, 2000 - The Office of Thrift Supervision (OTS) announced today it will join the other federal bank regulators in providing free software to help institutions file their annual Home Mortgage Disclosure Act (HMDA) report.

OTS has arranged for the Federal Financial Institutions Examination Council (FFIEC) to send the software to the 770 OTS-regulated thrift institutions that were required to report HMDA data last year. Institutions that have not received the CD by September 15 should contact Patrick Berbakos, OTS Director of Financial Reporting, at 202/906-6720.

The software, developed by the Federal Reserve Board, is used by both thrifts and banks, which must file data on loans and applications for home purchases, home improvements and refinancings. Year 2000 HMDA data must be filed by March 1, 2001, by depository institutions with more than \$30 million in assets as of the last day of 1999.

Use of the free software is not mandatory. Institutions may continue to use other software that meets OTS reporting requirements.

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The Office of Thrift Supervision (OTS), an office 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.