

Press Releases

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OTS 01-43 - Ellen Seidman Announces Her Resignation As Director of the Office of Thrift Supervision

Office of Thrift Supervision

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For further information

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Ellen Seidman Announces Her Resignation As Director of the Office of Thrift Supervision

WASHINGTON -- Ellen Seidman today announced that she has submitted her resignation to President Bush as Director of the Office of Thrift Supervision, effective upon the confirmation and appointment of her replacement.

Ms. Seidman, only the second Senate-confirmed Director of OTS since it was created in 1989, began her term October 27, 1997.

"I am extremely proud of what OTS has accomplished during the nearly four years during which I was privileged to lead it," said Ms. Seidman. "The employees of this agency are the best the public could ask for, and are well-positioned to deal effectively with the myriad challenges ahead. The thrift industry, in addition to being strong and growing, has reaffirmed its commitment to being community bankers to all Americans."

Prior to becoming Director, Ms. Seidman was Special Assistant to President Clinton for Economic Policy at the White House National Economic Council for more than four and a half years. Before that she was Senior Vice President for Regulation, Research and Economics at Fannie Mae.

A copy of Ms. Seidman's letter to the President is attached. (<http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2001-43a.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.