

Press Releases

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OTS 01-69 - OTS Issued Three Enforcement Orders In August

Office of Thrift Supervision

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For further information

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OTS 01-69

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OTS Issued Three Enforcement Orders In August

WASHINGTON - The Office of Thrift Supervision (OTS) today reported that it issued three enforcement orders to one individual and two institutions during August. They are:

1. Bayside Bank, Minnetonka, Minn., supervisory agreement, August 2.
2. Steven C. Almos, former employee of First Federal Savings Bank of the Midwest, Storm Lake, Iowa, order of prohibition, August 9.
3. Sterling Bank and Trust, FSB, Southfield, Mich., order to cease and desist for affirmative relief, August 17.

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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.