

Press Releases

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OTS 05-39 - Scott M. Polakoff Named Deputy Director and Chief Operating Officer of OTS

Office of Thrift Supervision

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Scott M. Polakoff Named Deputy Director and Chief Operating Officer of OTS

WASHINGTON, D.C. - The Office of Thrift Supervision (OTS) announced today that Scott M. Polakoff has been named the agency's Deputy Director and Chief Operating Officer. Mr. Polakoff will join OTS effective November 27, 2005.

Mr. Polakoff joins OTS after serving 22 years with the Federal Deposit Insurance Corporation (FDIC), most recently as Regional Director, Division of Supervision and Consumer Protection, in Chicago, IL.

Mr. Polakoff began his career in 1983 as an FDIC bank examiner in Tulsa, OK. He was promoted to the position of FDIC review examiner in the Dallas Region in 1989, and in 1992 was named Assistant to the Executive Director in Washington. He was selected as Assistant Regional Director of the FDIC's Atlanta office in 1994, and Deputy Regional Director of the FDIC's New York office in 1996, before being named Regional Director of the FDIC's Chicago office in 1997.

"Scott is an outstanding manager with exceptional communication and management skills," said OTS Director John Reich, in announcing the selection. "He will be a valuable asset to OTS and the OTS mission."

Mr. Polakoff is a graduate of West Chester University, West Chester, Pennsylvania, and the Southwestern Graduate School of Banking at Southern Methodist University, Dallas, Texas.

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of

OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.