



December 10, 2007

Regulation Comments
Chief Counsel's Office
OFFICE OF THRIFT SUPERVISION
1700 G Street, N.W.
Washington, D.C. 20552

Re: OTS-2007-0023

To Whom It May Concern:


Please register my strong objection to the proposed conversion from the Office of Thrift Supervision (OTS) Thrift Financial Report (TFR) to the Consolidated Reports of Condition and Income (Call Report).

First, our thrift, like many others, has made a substantial investment in automating the preparation of the TFR by extracting information from our existing data processing systems. Converting to the Call Report would render the investment worthless and require countless hours of expensive modifications. Additionally, we have invested in the training of our staff to complete the TFR in a timely and accurate manner. Converting to the Call Report would require additional training to replicate our current proficiency in filing the TFR. Also, the OTS will be required to train their examiners who are unfamiliar with the Call Report. These training costs are an unnecessary expense for all concerned.

Second, there can be no assurance that existing technology can be purchased from third-party vendors since thrifts would still be required to file the more detailed information on mortgage and consumer loans, among other differences, essentially creating a modified version of the existing Call Report. Do we really believe that two versions of the Call Report are more efficient than the existing Call Report and TFR?

It seems to me that the limited benefit purported in the Advance Notice of Proposed Rulemaking does not outweigh the significant expense to the industry that would be required to convert to the Call Report. The TFR has demonstrated its value to banking regulators and thrifts alike for an extended period of time. Our resources should be allocated to more meaningful initiatives.

Sincerely,


Donavon P. Ternes
Executive Vice President
Chief Financial Officer