

From: Wayne Staley [WStaley@OLYFED.com]

Sent: Monday, December 03, 2007 12:06 PM

To: CallReport

Subject: TFR conversion to Call Report

Dear Director Reich: Thank you for the opportunity to comment on your letter of November 13, regarding the proposed conversion from the TFR to the Call Report. Olympia Federal Savings is a federally chartered mutual savings and loan association. I don't see any advantage to our institution in converting to the call report. As a mutual, we have no need for investment analysts to review our data. We currently utilize the FDIC site for comparative analysis with various peer groups and have had no problem in retrieving the data we need. We also currently utilize software in the aid of our TFR report preparation and filing and it too is well supported. Conversion for us would be an expense and a burden as to a new learning curve, training time and purchase of new software. The current reporting process works well for us. I would ask that you not go forward with the conversion. Thank you again, for your consideration.

Wayne E. Staley
President/CEO
Olympia Federal Savings