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March 10, 2003

Collection Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, N.W.
Washington, DC 20552

RE: Proposed Agency Information Collection Activities; Thrift Financial Report

Dear Sir or Madam:

I am writing in opposition to the proposed shorter deadlines for submitting the Thrift Financial Reports including Schedules HC and CMR. One of the reasons for the shorter timetable given in the Federal Register is that technology has improved and therefore institutions should be able to comply with the shorter timelines without undue hardship. As the Treasurer of a small thrift institution I feel it is important to point out that not all institutions have the benefit of the most advanced technology and because of the financial burden placed on us to comply with other recent regulatory requirements including IT Security, Gramm, Leach, Bliley and the USA Patriot Act, may find it necessary to prioritize the technology purchases required to enhance our IT systems. In our institution much of the information required for the majority of the schedules is only available offline.

I feel it is also important to make you aware that, especially in smaller institutions, employees wear many different hats and may have other responsibilities that have to be completed at the beginning of the month. In the specific case of Security Federal Savings, the employees responsible for completing the Thrift Financial Report are also responsible for preparing and checking reports for the monthly Board of Directors Meeting, investing, cash management, IT maintenance, as well as many other responsibilities that have to be completed on a daily basis.

Based on my experience in a small thrift institution I feel that shorter time requirements for filing the Thrift Financial Reports and supplemental schedules would impose a considerable hardship on Security Federal Savings as well as on other smaller institutions. I urge you to strike this section from the proposed changes to the TFR.

Sincerely,

Martha Kohberger
Vice President and Treasurer

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