



Sterling federal Bank

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February 20, 2003

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Information Collection Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street NW
Washington, DC 20552

Re: Proposed Revisions to TFR for March 2003, OMB #1550-0023

Gentlemen:

In response to your request for comments, please find ours in summary form as follows. If we did not comment on a proposed change, it means that we are neutral to that proposal.

- ◆ We like the idea of a narrative statement to allow management comments along with our data.
- ◆ We see no need to provide average balances for balance sheet accounts; these can be easily calculated from past (and future) TFRs.
- ◆ We oppose shortening our filing period to 20 days for the TFR and 30 days for schedule CMR. While technology has improved our data processing capabilities, our business (and our balance sheet) has become considerably more complex. Whatever supervisory insight you plan to gain from such quick reporting will be lost in the additional errors and amended reports that will result therefrom.

Should you wish additional feedback, please feel free to contact me directly at 815-622-3366.

Very truly yours,

STERLING FEDERAL BANK

Michael W. Shoger
Senior Vice President,
Treasurer

Rita E. Smith
Vice President,
Assistant Secretary-Treasurer

MWS:krl