

Evans, Sandra E

From: Larry Davis [ldavis@secondfederal.com]
Sent: Friday, March 14, 2003 2:21 PM
To: Office Of Thrift Supervision
Subject: TFR REVISIONS, OMB NO. 1550-0023

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Office of Thrift Supervision:

I am commenting on 2 areas that I feel strongly against in the Revisions scheduled to go into effect with the March, 2004 TFR Reports.

Item 30. Average Balance Sheet Data

I feel this should be changed to a cut-off of Associations with less than \$500 million in total Assets may calculate average balance based upon month-end averages.

The smaller Associations generally do not have the same system capabilities or staff that larger Associations have.

Item 36. Shorter Deadlines for TFR, Including Schedules HC and CMR

I feel very strongly that we need the full 30 days after cut-off for the TFR and 20 days would be very hard for us to do and we need the full 45 days after cut-off for the CMR.

Our Board Meeting, for instance, is March 18 this month. If we were doing a report for February cut-off, for instance, we would have very little time after completing the Board Reports to do the TFR, review it, and transmit on time by the 20th of March.

The smaller Associations don't have the same staff and system capabilities that larger Associations have.

As Controller, I do the Financial Statements for the Board Meetings, I do the TFR and CMR reports, and I handle numerous other Accounting areas at the same time.

We would have to add staff or I would have to put in an extreme amount of overtime (which I am currently putting in a good amount of overtime) to get this done by the 20th for the TFR and 30th for the CMR.

I attended the FMS seminar on the OTS TFR and CMR Reporting taught by Paul Sanchez in Atlanta, Ga. March 10 and March 11, 2003 and the vast majority of people in the class felt very strongly against the shorter deadlines. Trudy Reeves, Sr. Reporting Analyst of OTS was also in attendance. We had a very good session with a lot of interaction.

Thank you for your consideration.

Larry J. Davis
Controller
Second Federal Savings (Docket Number 00679)
3960 W. 26th St.
Chicago, IL 60623-9971
Phone: 630-773-8500 ext 6770
Email: Ldavis@secondfederal.com