

Evans, Sandra E

From: Peppergb@aol.com
Sent: Wednesday, February 26, 2003 12:28 PM
To: INFOCOLLECTION.COMMENTS@ots.treas.gov
Subject: TFR REVISIONS, OMB NO. 1550-0023

26

I WOULD LIKE TO COMMENT ON THE SHORTER DEADLINES FOR THE TFR. I WORK AT AN \$80 MILLION FEDERAL S & L. THE INTERNAL MONTHLY AND QUARTERLY REPORTS, AS WELL AS THE REGULATORY AND STOCK REPORTS FALL UNDER MY RESPONSIBILITIES AMONG OTHER THINGS. THESE REPORTS HAVE DEADLINES AS WELL. WHAT YOU SAY TO AN EXTENT IS TRUE THAT TECHNOLOGICAL ADVANCES HAVE EXPEDITED THE FLOW OF INFORMATION BACK TO THE BANK QUICKER. HOWEVER, THERE IS ALOT OF MANUAL PREPARATION SUCH AS WORKSHEETS, CONSOLIDATIONS, EXTRACTION, ETC., OF THAT INFORMATION TO PUT IT IN THE REQUIRED FORMAT. WHILE WE USE A THIRD PARTY DATA PROCESSOR, THERE IS STILL SIGNIFICANT AMOUNT OF LABOR THAT GOES INTO THESE REPORTS. PERHAPS LARGER INSTITUTIONS HAVE THE MANPOWER TO COMPLY WITH THESE NEW DEADLINES BUT SMALLER INSTITUTIONS DO NOT. IS IT REASONABLE TO EXPECT SMALLER INSTITUTIONS TO HIRE ADDITIONAL STAFF TO COMPLY WITH THESE DEADLINES? I'M SURE THAT IS NOT THE INTENT BUT COULD BECOME THE CONSEQUENCE. WHILE A TIERED STRUCTURE FOR FILING DATES, BASED ON ASSET SIZE, WOULD PROBABLY NOT BE FEASIBLE, PERHAPS AN ABBREVIATED REPORT WOULD ALLOW FOR AN EASIER AND QUICKER PREPARATION FOR SMALLER INSTITUTIONS. AS IT CURRENTLY STANDS, I FEEL A SHORTENED TIME SPAN FOR FILINGS IS NOT REASONABLE FOR SMALLER INSTITUTIONS AND APPARENTLY WASN'T TAKEN INTO CONSIDERATION WHEN PROPOSING THESE CHANGES.

GARY B. PEPPER
EUREKA BANK
412-681-8400