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**From:** Loomisfed@aol.com  
**Sent:** Monday, March 17, 2003 11:53 AM  
**To:** infocollection.comments@ots.treas.gov  
**Subject:** Proposed Revisions to the TFR for March, 2004

To: Information Collection Comments, Chief Council's Office, Office of Thrift Supervision

1. Average Balance Sheet Data: Requiring the compilation of daily average balances and monthly average balances for the stated balance sheet items will significantly increase the workload and costs without a corresponding benefit in the usefulness of the data from smaller and less complex institutions, because these balance sheet items do not significantly change in value during the reporting period for these institutions.

This requirement should only apply to institutions with over \$500 million in assets or to institutions with mortgage banking operations.

Other government agencies, such as the FDIC, are moving in the opposite direction, and continue to increase the thresholds to require average balance reporting and continue to decrease the frequency of reporting.

OTS once required daily average information on liquidity for many years.

This requirement was totally dropped with no adverse consequences.

Extra burdens on smaller institutions give large institutions competitive advantages forcing more consolidations in the industry reducing consumers choices and furthering the reduction of OTS regulated institutions.

2. Shorter deadlines for TFR: OTS states that these shorter deadlines are warranted due to technological advances. Although technological advances have made it easier for OTS to receive data from institutions, technological advances have increased the burden on institutions themselves. Technological advances have increased the volume and complexity for institutions. For

example, the volume and complexity of laws and regulations has increased due to technology.

The case has not been made that this data needs to be made earlier. Earlier reporting of data would not have made any difference in some of the problem cases experienced in the industry in the last decade. Institutions themselves rely more on internal reporting systems for time sensitive data than on OTS-generated reports.

Shorter deadlines may result in less accurate first-time submissions of data, requiring more amended filings. The shorter deadlines could actually

cause  
the opposite of their intended effect.

Thank you for the opportunity to comment on your proposed revisions.

David Opas  
President  
Loomis Federal Savings & Loan Assn., Chicago, IL     Docket no. 02335