

NORTH PENN SAVINGS & LOAN

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February 6, 2003

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

Dear Sir or Madam:

I am writing regarding TFR Revisions, OMB No. 1550-0023. In particular, I would like to address the proposal to shorten filing deadlines from 30 days to 20 days on the TFR and from 45 days to 30 days on the CMR. This change would be detrimental to our institution, particularly at year-end. We begin the month end closeout process on the first business day after the end of the month. In order to provide accurate financial reports to our directors, we need 15 business days to review the reports and make appropriate adjustments. The data gathering process and completion of the TFR is five to seven business days with the same for the CMR. This already brings us to approximately 28 calendar days from month end until the TFR is ready for submission. We use some of the TFR data to complete the CMR; therefore, we do not normally have it completed until approximately 35 days after a quarter end. These timeframes are stretched further during year-end, as our auditors do not normally complete their work until the last week of January. In order for us to send accurate TFR and CMR information, we would need the current timeframes for submission left as is. A change could compromise this accuracy.

Sincerely,



John B. Errico
Controller, North Penn Savings & Loan