

OTS Contact Information

Requests for technical assistance should be directed to OTS Community Affairs office.

Washington, D.C.	Cassandra McConnell (202) 906-5750
Northeast Region	Francis Baffour (201) 413-7343
Southeast Region	Lynn Bedard (404) 888-8443
Central Region	Timothy Herwig (312) 917-5092
Midwest Region	Aaron Satterthwaite (972) 277-9569
West Region	James Woods (650) 746-7040



Preserving

Promoting

Encouraging

Creating



*Minority Depository
Institutions*

2008

Office of Thrift Supervision
Department of the Treasury

Minority Depository Institutions



*Recognizing the Important Role of
Minority Depository Institutions*

What is a Minority Depository Institution?

OTS's Minority Depository

Institutions Program is open to publicly-owned or privately-owned savings associations in which (1) minorities have at least 51 percent ownership or stock ownership as applicable; (2) a majority of the Board of Directors is minority and the community the institution services is predominantly minority; or (3) socially and economically disadvantaged individuals have at least 51 percent ownership or stock ownership as applicable. It is also open to mutual savings associations in which (1) the majority of the Board of Directors is minority and the community that it services is predominantly minority or (2) the majority of the Board of Directors and the Chief Executive Officer are women.



For a listing of OTS-regulated institutions please visit our web page at www.ots.treas.gov.

OTS Commitment to Minority Institutions

The Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), Section 308, reinforces OTS's commitment to minority depository institutions. FIRREA identifies the following goals that form the basis of OTS's Minority Depository Institutions Program:

- ◆ Promote and encourage the creation of new minority depository institutions;
- ◆ Preserve the present number of minority depository institutions;
- ◆ Preserve their minority character in cases involving merger or acquisition of a minority depository institution;



- ◆ Provide technical assistance to prevent insolvency of institutions not now insolvent; and
- ◆ Provide for training, technical assistance, and educational programs.

OTS Role and Outreach to Minority Institutions

OTS is committed to supervising savings associations including minority depository institutions and their holding companies in order to maintain their safety and soundness and compliance with consumer laws and to encourage a competitive industry that meets America's financial services needs.



OTS's Regional Directors are available to meet with institution's Board of Directors to discuss issues of mutual interest, such as economic trends, regulatory or legislative developments, as well as the types of assistance that OTS can provide to minority depository institutions.

How Do I Establish A Minority Depository Institution?



There are many resources available to potential investors interested in establishing a minority savings association. Establishing a savings association is a challenging and rewarding initiative. Information regarding the application process, minority certification form, and requirements necessary to establish a savings association are available on the OTS Web page www.ots.treas.gov.