

# Year in Review

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**A**lthough 2007 has been a busy year, we all should have a deep sense of satisfaction that our work has made a difference for the institutions we supervise and their customers. The unprecedented turmoil in the mortgage market in 2007, and the resulting impact on our thrifts, has showcased our remarkable talent within the agency. We have more work to do, though, and 2008 will be an exciting year as we continue our hiring initiatives and expand our outreach efforts. Our goal remains to position OTS as both a premier regulatory agency and a great place to work.

Each of our 2007 initiatives generated a cascade of follow-up activities to ensure success. I would like to extend personal thanks to all of our employees for shouldering the extra workload, either by participating directly in one or more of these activities, or by assisting a colleague who was directly involved. It has been a team effort and I am extremely proud of our teammates for their tireless work and dedication.

Our hiring initiative has been a tremendous success, bringing into the agency more than 120 new employees in fiscal 2007 alone. Yet, the actual hiring has been as much a beginning as an end to the process of reshaping our workforce. Our Human Resources staff has managed mounds of hiring-

related paperwork and conducted orientation sessions. In our regions, we have formed training teams staffed by seasoned examiners and managers, who in addition to their own regular examination work, conduct on-the-job training for entry-level hires.

The expansion of our outreach activities has meant more speeches and appearances by the Director and other agency leaders, and this has required an increase in related resources. The decision to attend more banking industry conferences and events hosted by consumer groups and community organizations around the country has generated the need for OTS employees to travel extensively and engage in a wide range of outreach activities, such as attending town meetings and working in our new OTS information booth.

In the pages that follow, you will learn about our five regions, which provide an agency presence in cities, towns and rural areas across the nation, and the Washington-based operations that provide agency-wide leadership and support. You will find out more about what we do, how we do it and why innovations such as the agency's interest rate risk model keep the OTS at the forefront of federal financial services supervision ■

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