



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

# NEWS RELEASE

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## OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT ISSUES DRAFT STRATEGIC PLAN

WASHINGTON, D.C. – **Armando Falcon, Jr.**, Director of the Office of Federal Housing Enterprise Oversight (OFHEO), financial safety and soundness regulator of Fannie Mae and Freddie Mac (the Enterprises), today made available a draft copy of the Office's Strategic Plan for FY 2000-2005. The report is available on the Office's web site at **www.OFHEO.gov**.

"I believe this plan provides a comprehensive framework for accomplishing the objectives of the Office for the next five years," Falcon said.

All parties are invited to comment on the draft Plan through September 13, 2000. Comments may be submitted via e-mail to: **StrategicPlan@OFHEO.gov**.

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**NOTE:** OFHEO announced on August 1, 2000 that it was soliciting comments for its Strategic Plan. This is the first time the draft plan has been published but is the second time OFHEO has solicited comments.

OFHEO was established as an independent entity within the Department of Housing and Urban Development by the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Title XIII of P.L. 102-550). OFHEO's primary mission is ensuring the capital adequacy and financial safety and soundness of Fannie Mae and Freddie Mac.

**\*\*GO TO AUGUST 30 DRAFT STRATEGIC PLAN\*\***