

Office of Federal Housing Enterprise Oversight

Examiner (Model Risk), OF-20

ANNOUNCEMENT NUMBER:	OMR-08-02B	APPLICATION DEADLINE:	9-24-2008
JOB LOCATION:	Washington , Dist of Columbia	WORK SCHEDULE:	Full Time
SALARY RANGE:	\$89,172.00-\$156,050.00	OPEN DATE:	9-3-2008
TIME LIMIT:	Permanent - No time limit	WHO MAY APPLY:	US citizens
NUMBER OF VACANCIES:	1	PROMOTION POTENTIAL:	22

NOTES:

We strongly encourage you to apply using the on-line application process by clicking on the link 'Apply To This Vacancy' located at the top, middle, and bottom of the vacancy announcement page.

You must contact the Human Resources Office (at least 5 business days prior to the close date) at (202) 414-8924 for alternative application procedures if you are not able to apply on-line.

Status applicants (current Federal Employees who are serving on permanent competitive Career/Career--Conditional appointments, or applicants who previously served in this capacity for a minimum of three continuous years) and applicants eligible under for the Veterans Employment Opportunity Act (VEOA) can be considered under our Agency's internal merit staffing process by applying to vacancy announcement OMR-08-2A. If you are not sure if you meet the requirements for VEOA, please refer to the following link for guidance: <http://www.dol.gov/elaws/vetspref.htm>

On July 30, 2008 legislation was enacted to create the Federal Housing Finance Agency (FHFA). The FHFA is responsible for regulating Fannie Mae, Freddie Mac and the twelve Federal Home Loan Banks. All permanent employees of OFHEO will be transferred to FHFA. The transfer will be effective no later than 7/29/09.

DUTIES:

The incumbent serves as an Examiner (Model Risk) working with Senior Examiners, conducting examinations of Fannie Mae and Freddie Mac (the Enterprises) for the purpose of ensuring financial safety and soundness.

Conducts analysis contributing to the study of financial conditions and performance of the Enterprises to identify emerging risks and to assess risk exposure.

Participates in the conduct of the annual risk-based examinations of the Enterprises. Provides assistance in the assessment of the quality and effectiveness of Enterprise practices, performance, operations, and risk management practices in model risk.

Compiles and analyzes financial and other data and information to assess the condition and

performance of the Enterprises.

Contributes to studies and projects related to model risk examination practices.

Monitors, reviews, and evaluates developments occurring within the financial markets or financial intermediaries.

Conducts and contributes to assessments of the impact of developments on the safety and soundness of the Enterprises and the Enterprises' risk profiles.

Develops information papers on, and documents in support of, policy positions, and participates in developing recommendations for the enhancement of the program.

Assists in the development of examination strategies and work plans and in determining the scope of examination activities.

Represents the office in meetings and discussions with examiners and staff of other agencies, the Enterprises, private organizations, or banking regulatory agencies.

KNOWLEDGE, SKILLS, AND ABILITIES:

Knowledge of risk analytics, risk management, and risk metrics.

Ability to plan, scope, conduct, and document examinations or related analyses.

Ability to communicate effectively, orally and in writing.

Ability to work effectively in a multidisciplinary team environment and balance multiple responsibilities.

MINIMUM FEDERAL QUALIFICATION REQUIREMENTS:

PLEASE NOTE: Applicant must meet ALL of the following general qualification requirements listed below in order to receive consideration for this position. Also, demonstration of work supporting the general qualifications MUST be documented and reflected in your work history within the body of your profile or resume in order to receive consideration.

(A) Bachelor's degree in Business Administration, Finance, Accounting, Banking, Economics, or a related field,

OR four (4) years of equivalent employment experience examining, auditing, or analyzing financial data.

(B) Demonstrated ability to interpret, analyze, and use economic theory and econometrics or other quantitative technology to prepare and present reports on the findings and conclusions.

(C) Demonstrated ability to plan, organize, and complete work in a timely manner both independently and as a member of a team.

(D) Three (3) years of employment experience in analyzing financial and operational data, processes, policies and procedures and communicating the results. This experience may be inclusive in the experience acquired in the Qualification Requirement above.

(E) Performed mortgage finance related activities that dealt with secondary mortgage market activities, mortgage banking, or mortgage securities.

BASIS OF RATING

Candidates who meet the basic qualification requirements for this vacancy will be rated according to Category Rating Procedures. This means that candidates will be assigned to a pre-defined quality category based on their application and veteran preference. Generally, only candidates in the top quality category will be referred to the hiring manager.

Individuals with veteran's preference will be placed ahead of other applicants within each rating category. Preference-eligible veterans who have at least a 10 percent compensable service-connected disability, and who have met the basic qualification requirements, will be placed ahead of other applicants in the highest category for all but professional and scientific positions at the GS-09 or equivalent and above. For this type of position veterans will be placed ahead of other applicants in the category to which they are assigned based upon rating of their application.

There may be two or three quality categories: If three, they will be Highly Qualified, Well Qualified and Qualified. If two, they will be Highly Qualified and Qualified.

OTHER SIGNIFICANT FACTS:

All qualified applicants will receive consideration for employment regardless of race, color, religion, gender, status as a parent, sexual orientation, political affiliations, national origin, age, disability, or any other non-merit factor.

REASONABLE ACCOMMODATION: This agency provides reasonable accommodations to applicants with disabilities, except when doing so would pose an undue hardship on the employing agency. If you need a reasonable accommodation for any part of the application and hiring process, please notify us. The decision on granting reasonable accommodation will be on a case-by-case basis.

Relocation expenses are NOT authorized.

BENEFITS: OFHEO offers a wide array of benefits:

1. FREE comprehensive dental coverage. There is a \$2,500 annual maximum per employee and a separate orthodontic benefit for dependent children to age 19. (Annual deductibles apply.)
2. FREE vision care coverage. This benefit covers the employee and all eligible dependents. (Co-pay applies.)
3. 100% cost of your public transportation commuting expenses (e.g., vanpool, metro bus, metro train). The first \$115 of your commuting costs is provided to you as a tax free benefit. In addition, you will be provided up to \$90 per month to cover the cost of parking at Metro operated lots.
4. Alternative Work Schedule (AWS) includes a flexible work schedule and a compressed work schedule.
5. The Wellness Program provides a \$400 taxable reimbursement to employees for various

health related expenses that may not be covered by other benefits program provided by OFHEO.

6. A variety of Federal Employee Health Benefit plans to choose from which can be paid from pre-tax income. Federal agencies pay approximately 72% of employees' health insurance premiums. OFHEO pays 90% of the premium.

7. The Federal Employee Retirement System program that features three components: a retirement pension, the Thrift Savings Plan (an employee controlled investment program), and social security.

8. The Thrift Savings Plan (TSP) is a retirement savings and investment plan for Federal employees and offers Federal employees the same type of savings and tax benefits that many private corporations offer their employees under 401(k) plans. As soon as you become a Federal employee, as a FERS employee, you can contribute up to \$15,500 per year. You will receive agency-matching contributions up to the first 5 percent. As a CSRS employee, you can contribute up to \$15,500 per year. CSRS employees do not receive any agency contributions. Employees age 50 or older as of December 31, 2007, may contribute an additional \$5,000 for catch-up contribution per year.

9. The Federal Employee Group Life Insurance offers numerous life insurance policy options covering employees and dependents.

10. The Federal leave program offers exceptional time off benefits, including annual leave, sick leave, a leave sharing program, Family Friendly Leave, Family Medical Leave, and ten (10) paid holidays per year. Annual leave accumulation will be set based on relevant private sector experience for new appointees. Employees hired at the OF-23 level and above will be allowed to carry-over a maximum of 720 hours of annual leave.

11. The Employee Assistance Program (EAP) provides free confidential counseling and referral services to you and your family members.

12. The Federal Long Term Care Insurance Program provides long term care insurance to help pay for costs of care when you can no longer perform everyday tasks by yourself, or you have a severe cognitive impairment, such as Alzheimer's. You may visit the Long Term Care Partners website for more information: www.ltcfeds.com.

13. The Flexible Spending Account Program for Federal employees provides employee-funded accounts that can be tapped by account holders to pay for medical expenses that are tax deductible as well as dependent care costs. Contributions to the accounts come from an employee's pre-taxed salary. The government does not make a contribution.

14. Career development and enrichment training is available in job-related areas.

15. Other benefits include a nearby full service ATM, and eligibility to join the Treasury Credit Union; free use of an on-site gym and locker room with shower facilities; aerobics and yoga classes are available for a small fee; and a privately owned on-site child care center.

Favorable adjudication of the appropriate level of background investigation is a condition of employment at OFHEO.

OFHEO employees are subject to government-wide ethical standards of conduct, financial disclosure requirements, and post-employment prohibitions. In addition, OFHEO employees are not permitted to undertake outside activities or employment relating to real estate. OFHEO employees are also prohibited from owning certain investments, such as securities of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (Enterprises).

Also, certain OFHEO employees are prohibited from accepting compensation from the Enterprises for a two-year period after terminating employment with OFHEO. Questions regarding these requirements and prohibitions should be directed to the Office of General Counsel at (202) 414-3751.

If selected, male applicants born after 12/31/59 must confirm their selective service registration status.

Applicants must be U.S. citizens.

If you are a David L. Boren scholar or fellow, and are not currently a student, the Homeland Security Act of 2002 provides that you can be considered, under a special appointing authority, for vacancies that are advertised under an agency's promotion procedures. Contact the National Security Education Board for assistance in determining whether this position will meet NSEP service requirements (<http://www.nsepnet.org>).

VETERANS' PREFERENCE: To claim veteran's preference, you must attach a copy of your DD-214, and submit Standard Form 15 if claiming a 10-point preference.

ICTAP ELIGIBLES - Take Note! ICTAP eligibles may apply for special selection priority for this position. To be well qualified and exercise selection priority for this vacancy, eligible displaced federal employees must receive a rating of 95 or more. Also, as required by PL 102-484, displaced DOD civilian employees must request full consideration with a job application and include a copy of their specific RIF notice of separation and/or a copy of the SF-50 documenting the RIF separation.

New federal employees are required to fulfill a one-year probationary period.

Contact Information:

Kimberly M. Trimble
202-414-8924
kimberly.trimble@ofheo.gov