

Federal Housing Finance Agency

Senior Examiner, OF-22

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| ANNOUNCEMENT NUMBER: | DH-09-04 | APPLICATION DEADLINE: | 3-12-2009 |
| JOB LOCATION: | Washington , Dist of Columbia | WORK SCHEDULE: | Full Time |
| SALARY RANGE: | \$117,256.00-\$197,497.00 | OPEN DATE: | 1-12-2009 |
| TIME LIMIT: | Permanent - No time limit | WHO MAY APPLY: | US citizens |
| NUMBER OF VACANCIES: | 3 | PROMOTION POTENTIAL: | 22 |

NOTES:

This vacancy may be used to fill multiple positions. We have an immediate need for three examiners in credit, model and market risk. This vacancy may also be used to fill additional vacancies in these risk areas or other risk areas such as operational, information technology or governance that may become available during the life cycle of this announcement. This vacancy will have bi-weekly cut-off dates beginning January 28, 2009. All applications received by 11:59 pm (EST) on the cut-off date will be rated and referred to management for selection. This vacancy may be closed prior to March 12, 2009 if all positions are filled before the closing date.

The newly established Federal Housing Finance Agency's (FHFA) important and compelling mission is to promote a stable and liquid mortgage market, affordable housing and community investment through safety and soundness oversight of Fannie Mae, Freddie Mac and the Federal Home Loan Banks (FHLBanks).

Do you consider yourself an expert in risk analytics, risk management, and/or risk metrics? Does working with a talented examination staff sound challenging and rewarding? Do you want to significantly contribute to the FHFA's mission by managing the examination program for risk? Does providing periodic assessments and analysis of Fannie Mae and Freddie Mac's (Enterprises) risk management practices based on the results of on-site examination activities intrigue you? If any of this sounds interesting, please keep reading.

FHFA is seeking to fill several senior examiner positions in the areas of market, model, credit, operational, informational technology, and governance risk. As a senior examiner, your expert analysis and advice to FHFA senior staff on matters pertaining to your risk area will prepare senior managers for the complex issues they face every day. You will perform program oversight duties that ensure the effective implementation of strategies, the effectiveness of regulatory communications with the Enterprises affecting safety and soundness, and the consistency and quality of programs.

Please consider applying if you are mid to late career and looking for excellent benefits, including the potential for on-going medical benefits after retirement. FHFA is located one block from the White House and is easily accessible by Metro.

FHFA is unique in many ways, as compared to other federal agencies. FHFA employees enjoy all standard federal benefits plus additional agency-specific benefits and competitive salaries not tied to the GS pay system.

As a member of FHFA, you will be part of an integrated team that serves the American people by ensuring a safe and sound secondary mortgage market. FHFA is a small, fast-paced federal agency and our work has far-reaching impact. If you are interested in a position that will fully utilize your skills and further provide you with developmental opportunities to learn new ones, please consider FHFA as your 'Employer of Choice'.

DUTIES:

A Senior Examiner's primary functions are to analyze and communicate policies, regulatory requirements and issues; develop and prepare findings, conclusions and recommendations; advise Government Sponsored Enterprises (GSE) management of opportunities to improve or enhance operations or risk management practices, and communicate observations and recommendations or remediation actions for identified weaknesses and problems.

The incumbent will be assigned to one of the following areas of speciality:

Market Risk: The incumbent participates in the development and implementation process for assessing GSE risks and risk management practices in the market risk areas, specifically interest rate risk, liquidity management, debt issuance and securitization activities. Provides significant input to the examination strategies and the scope of examination activities. Conducts risk-based examinations of the operations and business units of the enterprises.

Model Risk: The incumbent conducts risk based model examinations: reviewing the processes, procedures, and code used to estimate a wide range of analytic models at the GSEs, and assessing the quality and validity of these models. Recommends improvements to existing models and model practices. Identifies model risks and their likely impact on the measurement of Enterprise safety and soundness. Informs senior management of emerging risk issues, especially for newly modeled products or new market environments.

Credit Risk: The incumbent maintains deep knowledge of theory, concepts, policies, procedures, and processes for risk measurement and risk management of credit risk. Independently conducts research to identify, measure, and monitor developments and trends relevant to credit risk. Prepares analyses of policy issues related to credit risk. Establishes prudential safety and soundness examination standards and executes examinations in the area of credit risk. Identifies, defines, and develops reporting processes to ensure that FHFA maintains current and relevant data and information on enterprise activities.

Operational Risk: The incumbent assesses the quality and effectiveness of GSE practices, performance, operations and risk management strategies and techniques employed to control/mitigate operational risks. Recommends to GSE management enhancements or improvements to operations, records processes and/or risk management practices in the respective areas covered in the examination of operational risk processes and controls. Compiles, analyzes, and assesses financial, non-financial and operational data and information to assess the condition and performance of the GSE and its control and operating methodologies and systems.

Information Technology Risk: Maintains knowledge about information technology risk and monitors, reviews, and evaluates developments related to information technology risk occurring at large and complex organizations. Assesses the impact of developments on the safety and soundness of the GSEs and its risk profile. Advises and briefs FHFA management on emerging risks and the impact of external developments on GSE operations, risk management practices

and risk profile. Assesses the quality and effectiveness of GSE practices, performance, risk management strategies and techniques employed to control/mitigate information technology risk. Analyzes and communicates policies, including regulatory requirements and issues.

Governance: The incumbent serves as senior examiner on governance risk, identifies emerging issues pertaining to corporate governance and develops strategies and evaluative methodologies for assessing the impact of those issues on the GSE's safety and soundness and the appropriateness of the risk management strategies and techniques being employed by the GSEs.

MINIMUM FEDERAL QUALIFICATION REQUIREMENTS:

Qualifying experience for the OF-22 level includes one year of specialized experience at least equivalent to the OF-21 or TS-12 levels that equipped the applicant with the particular knowledge, skills, and abilities to perform successfully the duties of the position. Examples of qualifying specialized experience include: (1) Work requiring a thorough knowledge and the application of commercial accounting or auditing principles and practices (but less than full professional accounting knowledge) with a financial institution. (2) Examining or auditing such financial institutions as savings and loan associations, savings or commercial banking institutions or trust companies, farm credit associations, or Federal or State credit unions. (3) Professional accounting or auditing work that provided a broad knowledge of the application of accounting or auditing principles and practices. (4) Work requiring a thorough knowledge of a relevant financial risk area, such as credit policy, liquidity portfolio management, or development of loan default models.

OTHER SIGNIFICANT FACTS:

Applicants who have competitive status or reinstatement eligibility must attach a copy of the most recent SF-50, Notification of Personnel Action.

If selected, applicants who are current Federal Housing Finance Agency employees that were transferred from the Federal Housing Finance Board or the Office of Federal Housing Enterprise Oversight on 10/27/08 will retain their current benefits and be placed in their former agency's pay plan (TM or OF).

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.

Moving expenses are not authorized.

BENEFITS: FHFA 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 FHFA.
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. FHFA 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 FHFA.

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. Applicants submitting their application on-line must complete the application process by 11:59 EST of the closing date.

FHFA employees are subject to the government-wide standards of ethical conduct, financial disclosure requirements, and post-employment restrictions. Certain FHFA employees are prohibited from accepting compensation from Fannie Mae and Freddie Mac for a two-year period after terminating employment with FHFA. Questions regarding these requirements and prohibitions should be directed to the Office of General Counsel at (202) 414-3790.

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

DIRECT DEPOSIT: All Federal employees are required to have Federal salary payments made by direct deposit to a financial institution of their choosing.

Applicants must be U.S. citizens.

Applicants must meet all minimum qualification requirements by the closing date of this announcement.

This position is being filled through the Federal Housing Finance Agency's delegated Direct Hire Authority (DHA). All applicants meeting the basic qualification requirements will be forwarded to the Selecting Official for consideration. The "rule of three," Veteran's preference and traditional rating and ranking of applicants do not apply and will not be used.

ICTAP ELIGIBLES - Take Note! ICTAP eligibles may apply for special selection priority for this position. Career Transition Assistance Plan (CTAP) and Interagency Career Transition Assistance Plan (ICTAP): Displaced employees must meet the following definition of well-qualified: Well-qualified candidates are those who satisfy all minimum qualification requirements and have conducted risk-based examinations, evaluations, or related analyses and assessed the quality and effectiveness of risk management practices, performance, and operations.

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

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