



NEWS RELEASE

Comptroller of the Currency
Administrator of National Banks

NR 2004-78

FOR IMMEDIATE RELEASE
September 9, 2004

Contact: Robert M. Garsson
(202) 874-5770

Comptroller Hawke Will Retire from Government on October 13

WASHINGTON – John D. Hawke, Jr., the 28th Comptroller of the Currency, advised President Bush today that he would retire from government when his term of office expires on October 13.

In his letter, the Comptroller called the OCC “one of the truly great agencies of the United States Government,” and said the agency “performs its critically important role of overseeing the safety and soundness of the national banking system and safeguarding the interests of bank customers with great skill and diligence.”

“I am pleased to report as I take my leave that the system is in extremely healthy condition and the national bank charter is strong and vibrant,” Mr. Hawke added. Mr. Hawke has served nearly six years as Comptroller and his term has spanned two presidential administrations.

Mr. Hawke said in his letter to the President that the OCC has been “innovative and resourceful in addressing the challenges of an increasingly complex banking system.”

“We have pioneered the integration of economic and quantitative analysis into the supervisory process; and we have constructed early-warning tools that enable us to focus our resources on those institutions that present the greatest risks,” Mr. Hawke said. “In the international arena, we have played a strong and effective role in the work of the Basel Committee on Banking Supervision devoted to the formulation of a new capital regime for internationally active banks.”

In the area of consumer protection, the OCC’s “record of accomplishment is unsurpassed by any other bank supervisory agency, federal or state,” he said.

“We have taken strong and effective enforcement actions against consumer abuses, resulting in restitution payments of hundreds of millions of dollars,” he noted, adding that the OCC has also acted to ensure that national banks do not become involved in predatory lending or help payday lenders facilitate the avoidance of state laws. During his term of office, Mr. Hawke said, the OCC broke new ground in developing an approach to combating unfair and deceptive practices by banks.

The Comptroller had strong words of praise for the men and women who work for the OCC,

calling them “the most talented and dedicated people I have encountered in almost 17 years of government service.”

Mr. Hawke was appointed Comptroller on December 8, 1998 and was confirmed by the Senate for a full five-year term in October 1999. Prior to his appointment as Comptroller, Mr. Hawke served as Under Secretary of the Treasury for Domestic Finance. Previously, he served as Chairman of Arnold & Porter, a Washington law firm that he first joined as an associate in 1962. In 1975, he left the firm to serve as General Counsel to the Board of Governors of the Federal Reserve System, returning to the firm in 1978.

A graduate of Yale University, Mr. Hawke served in the U.S. Air Force and went on to graduate from Columbia University School of Law, where he was Editor-in-Chief of the Columbia Law Review. Mr. Hawke was a law clerk for Judge E. Barrett Prettyman on the United States Court of Appeals for the District of Columbia Circuit. From 1961 to 1962, he served as counsel to the Select Subcommittee on Education in the House of Representatives.

The Comptroller’s letters to [President Bush](#) and to [Treasury Secretary John W. Snow](#) are attached.

###

The OCC charters, regulates and examines approximately 2,000 national banks and 51 federal branches of foreign banks in the U.S., accounting for more than 56 percent of the nation’s banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.