

May 24, 2011

[Address to each individual FFIEC principal]
Federal Financial Institutions Examination Council
3501 Fairfax Dr.
Arlington, VA 22201

Dear []:

Please be advised that effective June 6, Joy Lee will serve as the National Credit Union Administration's primary representative on the Federal Financial Institutions Examination Council's Appraisal Subcommittee, replacing Vincent Vieten.

Also on June 6, Joy will begin her role as Senior FFIEC Advisor to the Chairman. As such, Joy will be my liaison with FFIEC Task Forces, Working Groups, and Subcommittees.

Given the Appraisal Subcommittee's responsibilities for rule-writing, grant-making, and enforcement – especially its new mandates as a result of the Dodd-Frank Act – I have asked Joy to participate directly as a member of the Appraisal Subcommittee.

In addition, at the next open meeting of the FFIEC principals, I have asked the Appraisal Subcommittee to present a public briefing. The intent will be to bring all of us current on the Appraisal Subcommittee's evolving responsibilities and progress toward meeting its statutory mandates.

I look forward to collaborating with all of the FFIEC agencies on implementing Dodd-Frank Act provisions and other important regulatory initiatives to protect the safety and soundness of our nation's federally insured financial institutions.

Sincerely,

Debbie Matz
Chairman

cc: Paul Sanford, Executive Secretary, FFIEC
Deborah Merkle, OTS, Chairman, Appraisal Subcommittee
James Park, Executive Director, Appraisal Subcommittee