

Press Releases

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OTS 98-78 - OTS Releases August Enforcement Statistics

Office of Thrift Supervision

NEWS

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For further information

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OTS 98-78

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OTS Releases August Enforcement Statistics

WASHINGTON, D.C., October 16, 1998 -- The Office of Thrift Supervision (OTS) reported today that it completed four enforcement actions in August 1998.

This brings to 41 the number of enforcement actions by OTS since Jan. 1, 1998.

For the month of August 1998 there were:

- 1 prompt corrective action directive.
- 1 cease and desist order.
- 1 supervisory agreement.

Distribution among the five OTS regions was as follows:

	NE	SE	Central	Midwest	West	Total
PCA Directive	1	0	0	0	0	1
Cease and Desist Order	0	0	0	1	0	1
Supervisory Agreement	0	1	0	0	0	1

Total 1 1 0 1 0 3

The following orders were issued in August:

1. Atlantic Liberty Savings, F.A., Brooklyn, N.Y., prompt corrective action, effective August 25, 1998.
2. Citizens Federal Savings Bank, Birmingham, Al., supervisory agreement, effective August 4, 1998.
3. John D. Hastie, former outside counsel for Oak Tree Savings Bank, SSB, New Orleans, La., cease and desist for restitution, effective August 7, 1998.

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS' mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents call PubliFax at 202/906-5660, or visit the OTS web page at www.ots.treas.gov.