

Press Releases

March 1, 2002

OTS 02-09 - OTS Releases January Enforcement Statistics

Office of Thrift Supervision

FOR RELEASE at 4:00 P.M. EST

For further information

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OTS 02-09

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OTS Releases January Enforcement Statistics

WASHINGTON - The Office of Thrift Supervision (OTS) today reported that it issued three enforcement orders to two individuals and one institution during the month of January, 2002. OTS also terminated four orders previously issued to three institutions. The orders were:

1. Public Finance Service, Inc., Willow Grove, Pa., a holding company, supervisory agreement, January 8.
2. Scott G. Day, director of Tracy Federal Bank, F.S.B., Tracy, Calif., consent order to cease and desist, January 15.
3. Pablo Taura, director of Hamilton Savings Bank, Union City, N.J., notice of suspension and prohibition, January 28.

Terminations:

4. Life Financial Corporation, Riverside, Calif., holding company, October 4, 2000, cease and desist order, terminated January 17.
5. Life Bank, Riverside, Calif., March 23, 2001, Prompt Corrective Action Directive, terminated January 17.
6. Life Bank, Riverside, Calif., September 25, 2000, supervisory agreement terminated 01/17/02.
7. Union Savings Bank, Cincinnati, Ohio, January 18, 2000, supervisory agreement, terminated January 25.

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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's 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 visit the OTS web page at www.ots.treas.gov.