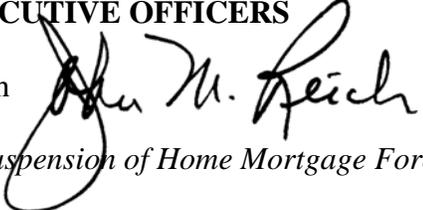




**RESCINDED**  
Office of Thrift Supervision  
Department of the Treasury  
1700 G Street, N.W., Washington, DC 20552 • (202) 906-6590  
John M. Reich  
Director

Any attachments to this document are rescinded only as they relate to national banks and federal savings associations.

February 12, 2009

**MEMORANDUM FOR: CHIEF EXECUTIVE OFFICERS**  
**FROM:** John M. Reich   
**SUBJECT:** *Temporary Suspension of Home Mortgage Foreclosures*

As you know, Treasury Secretary Timothy Geithner announced a Financial Stability Plan on Tuesday to bolster the nation’s financial system and establish a foundation for economic recovery.

Needless to say, the success of this Plan is vital to the economic well-being of this nation.

The Treasury Department led an interagency group of federal financial regulators who developed this Plan and we continue to meet to finalize its details.

Part of the Plan is a home loan modification program to commit \$50 billion to prevent avoidable foreclosures by reducing monthly payments for homeowners.

I am writing to urge you strongly to temporarily suspend foreclosures on owner-occupied homes until the Plan is finalized. This would not only be the right thing to do to keep American families in their homes, but we believe it would allow OTS-regulated thrifts to avoid the costs of foreclosures in cases where modifications might be feasible under the Plan.

The Plan will be in place in just a few weeks, so I am not asking for an open-ended commitment, just enough time to give the new Plan a chance to take hold.

If you have any questions about this or other matters, please do not hesitate to contact your OTS regional office.