

## Press Releases

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July 17, 2008

### OTS 08-031 - OTS to Establish Minority Depository Advisory Committee

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OTS 08-031

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**Washington, D.C.** — Office of Thrift Supervision (OTS) Director John Reich announced plans today to establish a Minority Depository Institutions Advisory Committee to help preserve minority institutions and encourage their creation.

"The Advisory Committee will serve as an invaluable mechanism for exploring the needs, concerns and challenges unique to minority depository institutions, and to make recommendations concerning OTS's supervisory expectations and processes," Reich said during a speech at an Interagency Minority Depository Institution Conference in Chicago.

The Advisory Committee will contain representatives from OTS-supervised minority depository institutions, industry trade groups, consumer advocacy organizations and others, he said. More details will be published soon in the Federal Register.

The full text of the Director's remarks is attached (<http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2008-31a.pdf>).