

FDIC News

The Federal Deposit Insurance Corporation Employee Newsletter

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NIA Women Provides Safe Space for Critical Conversations

By Inam Hyder
Office of Communications

This article is part of a series on the FDIC-recognized Employee Resource Groups (ERGs) and their positive impact on the lives of FDIC employees. Previously known as affinity groups, ERGs are networks of employees with similar interests that provide opportunities for connection as well as personal and professional development, and they work together to assist the FDIC in building a culture of inclusion.

Whitney Thomas Toussaint, Senior Program Specialist within FDIC's Office of Minority and Community Development Banking, began thinking about the lack of representation of minority, especially Black, women at the FDIC seriously when she volunteered to serve as a FDIC corporate recruiter.

Having come to the FDIC from Clark Atlanta University, a Historically Black College and University (HBCU), she said the issue had been on her mind since she started in 2006 as a financial institution specialist in the Knoxville, Tennessee, Field Office.



Whitney Thomas Toussaint

“It was just apparent that there weren't many Black women in some offices, especially when I moved around to different regions as my career progressed. But it became even more important to me as something I might be able to change when I served a corporate recruiter,” Toussaint said.

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After being selected for FDIC’s corporate recruiter program, Toussaint met Patricia Davison, Counsel in the FDIC’s Legal Division and Founder and Chair of Networking, Inclusion and Advancement for African-American Women (NIA Women), an FDIC-recognized Employee Resource Group (ERG), and the two began having serious and illuminating conversations about how few Black women held agency leadership roles, past and present.

Toussaint and Davison also joined the newly formed Minority Recruitment Task Force (MRTF), which works to increase the number of individuals from diverse backgrounds that apply to FDIC job postings.

“At the time NIA Women began, I was a case manager in the New York region, and I believe the highest position a Black woman held in the region was supervisory examiner. While the number of black women at the agency has grown, we still didn’t see much representation at the leadership level in many divisions,” Toussaint said.

WORKPLACE REPORT SETS TONE FOR ESSENTIAL CONVERSATIONS

The 2017 annual Women in Workplace Report, published by McKinsey and Company in partnership with LeanIn.org, included the finding that “even among women—who already fare worse than men in representation at every level of seniority—minority women are the most rare.”

Not long after that report, in 2019, Davison founded NIA Women as a space for minority women and allies to have important conversations around intersectionality, oppression, and representation. Toussaint said the ERG is crucial to the growth of Black women in leadership at the FDIC because of the unique challenges faced by minority women—both as minorities and as women—which often can’t be discussed so easily in other places.

“We have critical conversations about things that are unique to Black women in leadership. I can talk about these things and not feel like I’m stepping on anyone’s

toes or that I must choose my words carefully. I know NIA Women is a safe space for me,” Toussaint said.

NIA Women’s conversations revolve around the challenges faced by minority women for decades but have only recently been identified through research. Toussaint says these concepts are new and esoteric to most of the agency and corporate world, but that minority women face them regularly. One example is the “glass cliff,” which has been discussed in NIA Women meetings.

THE GLASS CLIFF AND CREATING A CULTURE OF ALLYSHIP

In 2022, Nicquel Terry Ellis of CNN wrote about the glass cliff in her article “‘Very Rarely is it as Good as it Seems’: Black Women in Leadership are Finding Themselves on the ‘Glass Cliff’”. The phenomenon has existed for some time, but surged when companies scrambled to address diversity and representation concerns after the George Floyd protests in 2020.

As these companies looked to hire and promote minority women to fulfill their newly created diversity, equity, inclusion, and accessibility (DEIA) plans, the “glass cliff” arose from the pressure Black and minority women face to perform in these newly discovered leadership roles, “without the budget, resources, or support from senior leadership to be successful” often leading to burnout or failure.

“Basically, it is the opposite of the glass ceiling,” Toussaint said. “When companies and agencies are under pressure to diversify their staff, they’ll hire a Black woman but don’t give them the resources or empowerment to change or improve things. This lack of support ultimately ensures that these newly hired leaders will fail. Leadership claims they are giving you a chance, but they don’t give you the resources or support to execute the vision or change.”

Toussaint hopes to address these issues within the FDIC by stressing the importance of allyship and sponsorship. She said Davison has done an excellent job of that so far and NIA Women’s

impact has been meaningful.

Davison said the glass cliff concept shows that giving minority women hiring and promotion opportunities can’t be the end of the conversation.

NIA WOMEN BRINGS A UNIQUE PERSPECTIVE

Like many at the FDIC, NIA Women membership was shaken by the revelations from the Wall Street Journal articles and the Cleary Report. “We had a general body meeting and conducted a poll before NIA’s leadership met with the Chairman, the Board, and Division and Office senior leaders,” Toussaint said.

“After our internal meetings, we as NIA Women were able to bring an important perspective to the conversation—that sexual harassment can and often is entwined with racial discrimination,” she added.

Toussaint says that taking advantage of minority women can be easier when they are not well-represented in leadership. “There are so many women at the FDIC that have stories, and I have stories. But I didn’t feel comfortable speaking up, even anonymously, until another minority woman encouraged me to speak up. When you have the advice of a woman that you trust, who also has your experience, that is meaningful. That can help effect change.”

Minority women also deal with challenges in the workplace related to stereotypes. Toussaint said she had an illuminating conversation with her favorite mentor when she brought up how behaviors are perceived differently coming from Black women than from white women.

“My mentor, now retired, was an amazing woman in FDIC leadership. She shared an excellent book with me on women and leadership, but I immediately knew while I was reading it that if I followed some of the advice like ‘being more assertive when speaking’ or ‘taking up space,’ I would be criticized,” Toussaint said.

“Based on my experience in the past, I would be discounted or dismissed as angry or belligerent, which is something

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my mentor, a white woman, would not have experienced in the ways that I have. I was fortunate to have a mentor that took my feedback on that book’s advice, and on other topics like colorism and texturism in the workplace, as a learning opportunity. Our relationship only improved,” she added.

Davison agreed and noted that this is one of the reasons NIA Women is so important. “When you are around other minority women, there is more understanding of the unique reality that a lot of good advice for the advancement of women does not apply to us.”

OPEN TO ALL

Davison said that while the conversations center around the experiences of minority women, the ERG welcomes all FDIC employees to join and participate because allyship and sponsorship are so critical to the success of minority women.

PRIDE Fills Unexpected Role, Gains Allies

By Sonya Weakley
Office of Communications

This article is part of a series on the FDIC-recognized Employee Resource Groups (ERGs) and their positive impact on the lives of FDIC employees. Previously known as affinity groups, ERGs are networks of employees with similar interests that provide opportunities for connection as well as personal and professional development, and they work together to assist the FDIC in building a culture of inclusion.

Not long after Jo Callaghan’s child came out as transgender at age 15, she reached out to the PRIDE Employee Resource Group (ERG)—not to seek support but to offer it.

“Having a kid that is trans and gay opened my eyes up to different people in different situations and knowing what he has to face in general gave me a broader appreciation for what all LGBTQ+ people

If you’re interested in equity, addressing workplace challenges, networking, and building leadership skills for advancement or promotion, you should consider joining NIA Women. To become a member, show support, or to request NIA Women’s participation at your FDIC event, please email NIA_ERG@FDIC.gov.

NIA Women’s mission is to promote the success of African American women by facilitating opportunities for professional development, encouraging a safe space, supporting increased representation of African American women professionals at all levels of leadership, and actively supporting the FDIC’s DEIA goals.

The FDIC currently recognizes nine ERGs, based on Program Directive 2710.10, which spells out the purpose of ERGs and the guidelines they must follow. The ERG website, which is maintained

have to face,” Callaghan said. “So when my son came to us as trans, it solidified my desire for allyship.”

Callaghan, a Resident Risk Management Instructor in Corporate University (CU), had previously heard about PRIDE, which supports the FDIC’s LGBTQ+ community through a range of advocacy programs and activities, from a Global Message as well as a former colleague.

“Seeing all the laws that are being passed in certain states has been really disheartening, especially related to medical support,” she said. “All of that made me want to express myself as a member of PRIDE and an ally, and somebody who has lower-case pride in being an ally.”

Shortly after joining, Callaghan posted her experiences as the parent of a transgender child on PRIDE’s SharePoint site,

by OMWI, provides a list of all ERGs and contact information, as well as several documents providing detailed information about the ERG program and a link to questions and answers. For more information, contact Joyce Hunter at Joyhunter@fdic.gov.

ABOUT NIA WOMEN

Networking, Inclusion and Advancement for African-American Women (NIA Women) promotes the successful career development of African American women by facilitating opportunities for professional development; encouraging a “safe space” for employees to feel free to share their thoughts, concerns, unique experiences or challenges without fear; supporting increased representation of African American women professionals at all levels of leadership; and actively supporting the FDIC’s diversity, equity, inclusion and accessibility (DEIA) goals. 🏡



Jo Callaghan

and several FDIC parents reached out to her for information and support. “I’ve been able to share our experience and

see **PRIDE**, page 4

some resources and have even gotten together with a couple of them.”

FOUNDED ON ADVOCACY

PRIDE began as the FDIC’s first employee affinity group in 2000, soon after that program was initiated. Mike Benardo, founder and Chair of PRIDE, said the initial motivation to start the group was related to the need for domestic partner benefits.

“We were trying to figure out how could people in same-sex relationships get the same kinds of health care insurance, for example, and benefits that our straight colleagues have,” Benardo said. “We worked with the agency to get those benefits in place. And it worked. The FDIC then implemented a domestic partnership benefit program.”

The group, which currently has about 120 members, converted to an ERG when that program was started in 2015. That was the year same-sex marriage was legalized, and the issue of domestic partner benefits went away, but the need for advocacy did not.

Benardo, Associate Director, Anti-Money Laundering and Cyberfraud Branch, Division of Risk Management Supervision (RMS), said PRIDE has been meeting annually with the Chairman for several years about the needs of LGBTQ+ employees. “We always do a survey ahead of time to ask members what concerns or issues they have.”

In addition to assisting with the FDIC’s annual PRIDE Month observance, Benardo said PRIDE works with other ERGs and the Chairman’s Diversity Advisory Councils (CDACs) to increase general awareness of issues related to diversity, equity, inclusion and accessibility (DEIA). Members of the group provide presentations about PRIDE and other ERGs at staff meetings.

“This year we’ve been doing a lot of work with advising the Special Committee and the Action Plan working group to improve the FDIC’s culture,” he said.

PRIDE also has an informal mentoring program through which they pair a more experienced employee with a less experienced one to assist with questions about

career development.

Networking events are challenging due to the dispersed membership, but PRIDE also joins with other ERGs to host social events at headquarters, sometimes taking advantage of large employee events, such as a recent orientation for the FDIC’s formal mentoring program at Virginia Square. “A lot of employees travel to headquarters for that, so the ERGs got together and held a networking event one evening during orientation.”

However, the group’s SharePoint site provides a space for online networking. “People share a little bit about their career history, but they can also add personal information that helps people connect.”

PRIDE also participates in a cross-government organization called Pride in Federal Service, an interagency LGBTQ+ working group “that gives us a great opportunity to exchange ideas with ERGs at other banking agencies, like the Federal Reserve, Office of the Comptroller of the Currency, and Consumer Financial Protection Bureau, but also other parts of government, like Department of Transportation, Department of Education, and Department of Agriculture,” he said.

FULFILLING AN UNEXPECTED NEED

As the oldest ERG, PRIDE has traditionally focused on promoting dialogue among LGBTQ+ and straight employees; educating employees about LGBTQ+ issues, including sexual orientation and gender identity; and helping management eliminate barriers and publicly support LGBTQ+ employees.

But Benardo said Callaghan is part of a recent membership increase that demonstrates how ERGs can have a broader appeal than they expected. “We have quite a few new members over the last few years that don’t necessarily identify as L or G or B or T or Q themselves, but they’re allies or have children who identify as lesbian, gay, bisexual, nonbinary, or transgender.”

It’s a perfect example of how ERGs can benefit various populations. “Jo doesn’t identify as LGBTQ. She’s been an ally

for a long time, but it suddenly became personal for her when her child expressed that they’re transgender. I am glad we could be there to support her. It is one of the great things about the ERGs.”

And it demonstrates that people have many reasons for being part of different communities.

“I think that’s one of the great things about diversity. We’re not all exactly what we seem. Sometimes there are facets to our lives that are not obvious or that are hidden but we want to support each other, so Employee Resource Groups are a great way to do that.”

The FDIC currently recognizes nine ERGs, based on Program Directive 2710.10, which spells out the purpose of ERGs and the guidelines they must follow. The ERG website, which is maintained by OMWI, provides a list of all ERGs and contact information, as well as several documents providing detailed information about the ERG program and a link to questions and answers. For more information, contact Joyce Hunter at Joyhunter@fdic.gov.

ABOUT PRIDE

Established in 2015, the mission of PRIDE is to promote recognition and respect for diversity and to create a work place environment which values all employees by promoting dialogue among lesbian, gay, bisexual, transgender, queer (LGBTQ+) and straight FDIC employees; conducting programs and activities to educate FDIC employees about sexual orientation and gender identity, including LGBTQ+ employee issues and concerns; serving as a resource to management to identify potential strategies to eliminate barriers and disadvantages faced by any employees and/or their families, regardless of sexual orientation or gender identity; and encouraging management to publicly acknowledge and support LGBTQ+ employees. 🏡

HAAPI Aims to Unite, Advocate for All

By Sonya Weakley
Office of Communications

This article is part of a series on the FDIC-recognized Employee Resource Groups (ERGs) and their positive impact on the lives of FDIC employees. Previously known as affinity groups, ERGs are networks of employees with similar interests that provide opportunities for connection as well as personal and professional development, and they work together to assist the FDIC in building a culture of inclusion.

Growing up as an immigrant from Hong Kong, Simin Ho remembers living in towns where she was one of two or three Asian Americans in her school. “As an immigrant, you just want to fit in and be “American,” she said.

When she got to college, it didn’t make sense to her that the student organization for Asian Americans and Pacific Islanders (AAPI) excluded non-AAPI students in discussions to share information about mutual experiences. “My roommate, who was white, wanted to join and learn about AAPI, but the group said it’s closed to the public. I did not want that.”

From that point on, Ho, a Senior Policy Analyst in the Division of Depositor and Consumer Protection (DCP), did not want to be involved in an AAPI-focused group—until her friend and former General Counsel Charles Yi invited her to help start one at the FDIC. “I said to myself, I’m going to give it another try because I didn’t have a great experience in college.”

As one of only a few high-level AAPI executives at the FDIC, Yi wanted to provide resources for AAPI employees to help them aspire to leadership positions, Ho said. “It seemed that Asian Americans were a little bit invisible.”

They formed the Heritage of Asian American and Pacific Islanders (HAAPI) as an FDIC-recognized Employee Resource Group in 2019. “Unlike the one in college, this one aims to be inclusive,” Ho said.

“Part of the mission is to share with everybody the Asian American experience and to contribute to the FDIC’s diversity, equity, inclusion and accessibility (DEIA) efforts. We want to be part of the solution.”

Ho, who remains on HAAPI’s board, has especially appreciated having the opportunity to learn about concerns of other groups across the agency as a means of finding commonality.

When the pandemic occurred, the newly formed ERG was able to take on an advocacy role as news reports about incidents of violence against Asian Americans increased. Ho said the Chairman’s Office reached out to the group. “We were astounded that they asked us how we were doing, as we had felt pretty invisible up to this point. We welcomed the dialogue.”

PARTICIPATING IN THE DISCUSSION

Being involved in agency-wide initiatives also helps raise awareness of AAPI issues, Ho said. “Another reason this ERG means a lot to me is because Asian American issues are not very well known, and when we talked about diversity, equity and inclusion, we have not been included in the conversation.”

Shilpa Shah, Lead Policy Analyst in the Division of Insurance and Research (DIR) and current Chair of HAAPI, said it is a common misconception that Asian Americans are a homogenous group that does not experience the same issues as other minority groups. “Our objective is not to get anything different or special. We just want to be included,” she said. “A lot of our activities have been related to advocacy.”

In addition to providing a space where Asian American issues can be heard and shared, HAAPI also seeks to educate people about the diverse AAPI culture, which includes more than 50 ethnic groups and national origins, she said. “We want to help people understand we are not a monolith.”

She said a very small number represent the stereotype of wealthy, educated people. “Most are coming from a very different place and deserve to be included in conversations about what is appropriate to say to someone.”

HAAPI also provides career development resources and informal mentoring, and serves as a network for AAPI



Simin Ho

employees. It maintains a mailing list of roughly 130 people and has about 75 members.

Among the workplace challenges members of the AAPI community experience is what is known as the bamboo ceiling, Ho said. “Sometimes it is difficult to move beyond the individual contributor role because the stereotype is that we are not leadership material, and so it is great just to be able to discuss this together through the lens of DEI.”

Recently HAAPI has been involved in providing input to the Chairman’s Office in regard to the FDIC’s Action Plan for a Safe, Fair, and Inclusive Work Environment. “We have a culture change initiative here at the FDIC, so we can all work on this together. The goal is to unite, not divide,” Ho said.

Shah said HAAPI has also been involved in several meetings, both formal and informal, including meetings with division directors. “We have taken every opportunity to advocate for more inclusive policies. And that’s not just for AAPIs—it’s for people.”

A PLACE TO BELONG

The group also provides a place for the AAPI community to share experiences with each other. Ho described the community as welcoming and encouraging, personally as well as professionally. “We give each other support and move forward and be positive.”

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This can be especially important to people in the field who may be in small towns where there are few other Asian Americans. “We create community,” she said.

Ho said she would encourage everyone to join an ERG. “At FDIC, I think we do it right,” she said. “It’s something extra that provides help and resources and community to all FDIC employees.”

HAAPI’s executive sponsor is Sylvia Burns, the FDIC’s Chief Information Officer. The primary contact for the group is Shah, who emphasized that HAAPI is in need of additional people to help the group continue to provide support and services to members and meet demands of divisions and offices seeking information.

The FDIC currently recognizes nine ERGs, based on Program Directive 2710.10, which spells out the purpose of ERGs and the guidelines they must follow. The ERG website, which is maintained by OMWI, provides a list of all ERGs and contact information, as well as several documents providing detailed information about the ERG program and a link to questions and answers. For more information, contact Joyce Hunter at Joyhunter@fdic.gov.

ABOUT HAAPI

Founded in 2019, HAAPI supports diversity and inclusion of Asian American and Pacific Islander (AAPI) employees by promoting recognition and respect for

diversity; promoting dialogue on issues affecting AAPI employees; conducting events and activities for all employees to raise the awareness of the AAPI culture and history to promote mutual understanding and respect of cultural differences; providing members resources to develop and advance their careers through training, mentorship, and information on opportunities and assignments; and connecting with partner ERGs at the other regulatory agencies to broaden the AAP employee network.

CMP Receives National Recognition for Exemplary Programs and Services

By Joleen Macek
Employee Life and Career Development

The FDIC’s Career Management Program (CMP) was recently recognized by the National Career Development Association (NCDA) as an Exemplary Career Center in Education, Government, or Business. On June 26, Jeff Rosenblum, Chief Human Capital Officer, and Joleen Macek, Lead HR Specialist, attended the 2024 NCDA conference to accept the award.

In the award notification letter, the NCDA Awards Committee cited the CMP’s “truly remarkable initiatives and accomplishments” as well as the impressive breadth of programs and services that are not only available to employees, but spouses/domestic partners and children/dependents over the age of 16 as significant factors in honoring the FDIC with this award.

- In 2023, a few of the CMP’s accomplishments included:
- 158 presentations for 6,695 participants

- 1,803 individual career counseling/coaching appointments
- 339 connections through the Leadership Connect program
- 145 mentor-mentee partnerships as a part of the formal mentoring programs
- 581 new hires completed New Employee Orientation

This award was established to recognize a career center program’s commitment to thoughtful, innovative, and effective initiatives that support career development. The Awards Committee reviewed, rated, and discussed the Exemplary Career Center Program Award nominees based on the following criteria:

- Overall mission, services, vision, goals, and/or strategic planning;
- Collaborations with internal and/or external community groups such as students, local employers, non-profit organizations, etc. in order to enhance services;



Joleen Macek, ELCD; NCDA President Carolyn Jones; and Jeff Rosenblum, DOA

- Development and implementation of at least one resource or program including measurement or description of successful impact;
- Description of challenges and obstacles that were present during this

see **CMP Recognition**, page 7

plan and the steps taken to overcome them; and

- Articulation of plans for future growth and investment in resources/programs that promote career development.

Last summer, the CMP and WorkLife Programs merged as a part of the broader Human Resources reorganization, and as a result, the Employee Life and Career

Development (ELCD) team was created. So, while the CMP has been absorbed into ELCD, employees can be assured that the same award-winning programs and services remain available to you and your family members. The ELCD is dedicated to providing programs, services, and resources to enrich employees’ lives, foster personal and professional growth, and build a thriving workforce. If you

would like to meet with one of our career coaches, visit www.fdic-myenroll.com and select the Career Coaching Scheduler to claim a free, confidential appointment.

To learn more about the available programs and services, visit: <https://fdicnet.fdic.gov/content/doa/home/human-resources/cmp.html>.

FDIC Resource Spotlight: Wharton Research Data Services and Audit Analytics

By Kate McGovern, Acquisitions Librarian

The FDIC Library offers employees a wide collection of financial datasets and research resources that you may be familiar with including [Fitch Ratings PRO](#), [Mergent BondViewer](#), [Municipal Market Analytics](#), and [S&P Capital IQ Pro](#), just to name a few.

This month, we are highlighting a few lesser known resources that provide extensive support for financial research: Wharton Research Data Services (WRDS) and Audit Analytics—a recent acquisition for FDIC. See below for upcoming training sessions.

For a full list or for support with financial datasets and research resources reach out to the library’s reference staff (library@fdic.gov) with your questions.

Wharton Research Data Services (WRDS) is a financial database and an analytics platform that provides access to numerous financial datasets and enables access to third-party research applications. Created by the Wharton Business School at the University of Pennsylvania, WRDS has supported researchers since 1993. The WRDS platform provides many helpful tools for FDIC employees, such as batch downloading of data and the ability to link datasets from different vendors together. Advanced users can use the download data and manipulate it in



platforms using a variety of languages and formats such as Python, SAS, and/or STATA.

As part of our subscription to WRDS, FDIC has access to financial data, including:

- Accounting data for bank holding companies, commercial banks, savings banks, and savings and loans institutions;
- European short data that encompasses all significant short positions reported by institutional investors under the EU236 rule;
- Financial ratios for all U.S. companies across eight different categories (Valuation, Liquidity, Profitability, etc.);
- Subsidiary data compiled by WRDS for companies filing with the SEC between 1995 and 2019;

WRDS also allows FDIC employees to access data from external vendors via the platform. Some that may be of interest to you is:

- **Audit Analytics: NEWLY ACQUIRED** Audit Analytics provides audit information from public company disclosures and covers information related to the compliance, governance, and corporate actions. The FDIC currently has access to the Accounting + Oversight and Audit + Compliance modules. The Accounting + Oversight focuses on critical audit matters and PCAOB reports, and an Accounting Quality Risk Matrix to identify companies with significant risks. The Audit + Compliance module focuses on audit fees, audit opinions, financial restatements, and more.
- **BoardEx:** a corporate governance dataset containing extensive information about board members of publicly traded and large private companies, along with a limited number of not-for-profits. BoardEx provides information on top or senior managers at a company. FDIC Employees can

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research data points such as biographical information, compensation, board and committee membership, and networks between individuals and companies/associations.

- **Compustat:** provides fundamental and market information on 35,000+ active and inactive companies. Their data is available on annual and quarterly frequencies with income statement, balance sheet, statement of cash flows, and supplemental & industry-specific data points. They also provide market data on monthly and daily frequencies with prices, dividends, returns, trading volumes, shares outstanding, and short-interest information.
- **CRSP:** Center for Research in Security Prices (CRSP) is a comprehensive collection of daily and monthly security records for NYSE/AMEX/NASDAQ/ARCA trading activities. They have daily and monthly data for roughly 28K + securities of domestic companies and ADRs traded on major exchanges. CRSP also has historical data going back to the 1920s.
- **ExecuComp:** provides annual compensation data on S&P 1000 firms from

1992 to the present. It includes information on base salary, bonus, stock options, and company financial data.

The FDIC Library continues to investigate new datasets. WRDS—Audit Analytics came to FDIC because a division expressed interest in a new tool. Please reach out to the FDIC Library if you are interested in learning more about what might be available through WRDS or purchasing a specific dataset.

Access to WRDS is available to all FDIC Employees. Please self-register through the WRDS platform, and your account will be approved within 24 hours.

If you are interested in learning more, we have WRDS trainings coming up:

WRDS Overview & CRSP Training

Friday, September 27, 2024, 2–3 p.m. EST

Please join us for a vendor-led training on Wharton Research Data Services (WRDS) and Center for Research in Security Prices (CRSP) data! The first half of the training at 2 p.m. will cover a basic introduction to the WRDS Platform. The second half of the training at 2:30 p.m. will cover CRSP data on the WRDS platform. Please feel free to participate in either or both sessions.

Compustat and Audit Analytics on WRDS Training

Thursday, October 10, 2024, 2–3 p.m. EST

Please join us for a Wharton Research Data Services (WRDS)-led training on Compustat and Audit Analytics data via the WRDS platform. The first half of the training at 2 p.m. will cover S&P Compustat data. The second half of the training at 2:30 p.m. will cover Audit Analytics data, specifically their Accounting + Oversight and Audit + Compliance modules. Please feel free to participate in either or both sessions.

You can find these and other library events posted to the Corporate Calendar of Events. Each event posted there includes a description and a calendar invitation, which you can easily add to Outlook.

If you have any questions or you need some help researching a topic, please contact us for assistance at library@fdic.gov.

This article is part of an ongoing series of contributions from the FDIC Library. 🏠

Moving On

Name: Debra L. Novak

Most recent position: Section Chief, Anti-Money Laundering Section

Division / Office: Division of Risk Management Supervision (RMS)

Location: Washington, D.C.

When and where joined the FDIC:

I started my FDIC career on March 25, 1985, as an Assistant Examiner in the Fort Worth, TX Field Office, which subsequently merged with the Dallas, TX Field Office.

Other experience: During my senior year in college, I worked at what I learned later as an examiner was a problem bank in Lincoln, Nebraska, until hired by the FDIC.

Career highlights: I have been fortunate to experience multiple aspects of the FDIC's mission including examining institutions, assisting in the bank closing process, developing policy, rulemaking, system development, and training.

Working in the Dallas Region during the decline in the oil and gas industry presented a number of financial challenges. Interstate banking did not exist so there were many multi-bank holding companies and banks in the region. Just two months into my career, I participated with other more senior examiners in creating bid packages for two multi-bank holding companies. Our field office staff became adept at the bid package and closing process. I participated in one way or another in over 50 bank closings. One of the last bank closings I participated in required me to ask for the bank's FDIC insurance certificate. This certificate was dated 1934 and noted deposits insured up to \$2,500. The bank charter was dated 1902. I also saw another bank closed by the State of Texas twice. That experience brought me to Washington in 1990 where I was part of the failing bank and assistance transaction section, which eventually became part of the Division of Resolutions and Receiverships.

I returned to RMS in 1997 and after some time serving as a subject matter expert on a ViSION project, became a review examiner in the AML Section. I was a member of the interagency group

that developed the first FFIEC BSA/AML Examination Manual; and oversaw five Manual revisions since then. The FDIC also published the Manual in Spanish four times and through the FFIEC developed the Advanced BSA/AML Specialist Conference. The AML Section also developed and trained bank regulators from over a dozen foreign countries.

The best part of being in Washington was meeting my husband and raising two children. I was fortunate to be able to bring them to work with me as babies and enroll them in the Finding Dreams In Children day care center. Lunchtime was spent reading stories, learning how their day was going and knowing they were close by.

Retirement date: August 31, 2024

Plans for retirement: My initial plans are to take some time to unwind. Of course, the first European trip is on the calendar. I also would like to see more of the U.S. and want to get better at photographing some of my adventures. I also want take some classes to master baking and decorating desserts.

Comments and thoughts: First, I want to thank all of those that I have met on this journey, especially the women examiners and leaders. It wasn't easy breaking the glass ceiling and you made it possible. I want to encourage everyone to step out of your comfort zone and take an assignment that interests you or tests your knowledge. We don't learn or grow without taking on challenges. You never know where it may lead. Best wishes to you all on whatever your future brings. 🏠



Debra L. Novak

Briefs

FDIC Podcast: The Risks of Banking

Tune in to the [FDIC Podcast](#) to hear Economists John Anderlik and Kathy Kalser explain the most current risks facing America's banks, as we highlight the [2024 Risk Review](#), which provides an overview of 2023 banking conditions in five broad categories: market risks, credit risks, operational risks, crypto-asset risks, and climate-related financial risks. The Review focuses on the roughly 4,500 FDIC-supervised community banks. 🏠



In Memoriam

Deborah Lynn Shaw, 60, of Bethesda, Maryland, passed away earlier this month from ALS, a disease that currently has a zero percent survival rate, but with research and advocacy may have a treatment or cure in the future.

Deborah was born on May 3, 1964, to Jay and Phyllis Reiss in Cleveland, Ohio. She spent her childhood with her siblings Susan Ariel and Steve Reiss in both Ohio and New Jersey before earning a Bachelor of Arts at Tufts University where she studied political science, and then a Master of Business Administration from Georgetown University. During her time at Tufts, she was an editor for the daily newspaper, lived in the Jewish Cultural House or Bayit, and spent a semester abroad in London.

Deborah's proudest accomplishment was her close relationships with her daughters Rebecca and Rachel together with her nearly 34-year marriage to Marvin. In her free time, Deborah enjoyed traveling with her family to places like London, Paris, and Italy, spending time at the Delaware beaches and Captiva/Sanibel Islands, exploring wineries across the United States, spending time at parks in the DMV area, and hanging out with the family labradoodles, Happy, Hershey, and Hannah. She also loved orchestrating events, particularly the March 2024 wedding of Rebecca and Dan Rossignol.

Deborah was an Accredited ACH Professional (AAP) and a Certified Treasury Professional (CTP). She was most recently a Senior Technology Specialist in the FDIC's Technology Supervision Branch, Division of Risk Management Supervision. Deborah was involved with monitoring developments and educating on payments systems as well as facilitating groups focused on understanding the changing payments landscape. When Russia invaded the Ukraine, Deborah provided the briefing materials about potential sanctions involving international payment systems for the FDIC chairman and the White House.

She also was a Retail Payments Risk Expert with the Federal Reserve Bank of Atlanta working with financial industry

participants to sponsor dialogue and research issues promoting risk mitigation within retail payments. Deborah worked at Nacha, the organization that operates the Automatic Clearing House (ACH) network, for almost 25 years. At Nacha, Deborah served on the management team as Managing Director, Network Risk Management and Enforcement. She also had managed the Nacha rulemaking process for over a decade.

In addition to being survived by her husband, Marvin Shaw, and her daughters Rebecca Shaw-Rossignol (spouse Daniel) and Rachel Shaw, she is also survived by her father Jay Reiss, siblings Susan Ariel (spouse Isaac) and children Michael, Maya, and Tamar) and Steve Reiss (spouse Rena and children Sam and Mollie).

Her memorial service took place at the Gardens of Remembrance (<https://gardensofremembrance.org/>) in Clarksburg, Maryland, on August 1, 2024, followed by a Shiva. In lieu of flowers, please send donations to the advocacy organization, I AM ALS, at <https://www.iamals.org/give>.

Deborah's FDIC colleagues had much to say about her life and work:

Lisa Arquette, RMS writes "Over many years, every interaction with Deborah was memorable. She could distill complex issues into understandable content for those with less experience, was kind and respectful while engaging with colleagues, and made me a better person for having known her. Deborah will be missed.

Chris Ledoux, Legal writes "Deborah was a friend. She was invaluable to our work at the FDIC. Her contributions are missed, but her friendship, candor and humor are missed even more. We are sad for her family, friends and for ourselves as we at loss. The void in our lives cannot be replaced, it can only be compensated for through memories and existing and new friendships. Those of us called to public service do not expect to gain fame, glory or wealth. Our individual contributions feed into greater impacts in the lives of everyday people. Many never knew Deborah, but in a small and discrete ways, their lives are better because of her—they just don't know it. And that's ok. Those of us who worked with her know it. And



Deborah Lynn Shaw

those of us who did know her are better off having known her as she enriched our lives, both professionally and personally. Thank you, Deborah.

Sumaya A. Muraywid, RMS writes "Deborah's kindness, knowledge, expertise, dedication, and strength are inspiring. I still remember when William Henley first introduced us over seven years ago, so that we could collaborate on emerging digital payment technologies. Since that day, I would like to say that Deborah and I became partners in all things digital payments. Deborah's expertise and dedication really showed through with every new digital payment iteration in the industry. Whether it was TCH RTP, Zelle, FedNow, or payments disintermediation, Deborah always found the best way to teach us all what was changing, how it was changing, and why it mattered. Deborah regularly presented to the Emerging Technology steering committee to keep them up to date on developments, and helped on a range of research projects, examinations, policy matters, and so much more. She was generous in her knowledge, never holding back in sharing what she knew. She inspired me, encouraged me, and supported me. I couldn't ask for a better friend or colleague, and I will always continue to be inspired by her.

Daniel J. Friedman, DCP writes "I remember meeting Deborah on my first day at the FDIC, when we were both arrived at VASQ for our FDIC orientation. Since then, I was fortunate to have many opportunities

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to work with her on a number of projects. Deborah had the rare combination of deep expertise of complex topics and the ability to explain things in a way that is readily comprehensible. She was a joy to work with and was someone I could always turn to for anything from technical questions about new payments rails to recommendations for the best gelato.

Jay Munnely, RMS writes "As one of Deborah's sidekicks for all things related to payments, I had the privilege of working with an uncommon individual who had a knack for getting things done on time with her canny ability to listen to her colleagues from in and out of the agency and building consensus. Deborah is a testament not only to the unique skillset she possess, but her ability to work with people from all walks of life with the personalities they bring to the table. Not a question goes unanswered even after hours or on leave because she was passionate about her work.

On a personal level, you wouldn't want to journey life absent a friend like her knowing how honest, sincere, and caring she was to her family and friends alike. If there is such a thing as a soulmate at work, Deborah would certainly fit the bill. We will miss you Deborah!

William Henley, RMS writes "Deborah Shaw was widely regarded as a payments expert when she joined the FDIC, having previously worked at the National Automated Clearing House Association (NACHA) and the Federal Reserve Bank of Atlanta. Deborah was a valuable agency-wide resource that we were fortunate to have. Her expertise and work ethic were unmatched. But most importantly, Deborah was such a great person and colleague. She was always smiling and a joy to be around. She will be dearly missed. 🙏

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