

FDIC News

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Sixth Annual Consumer Research Symposium Showcases Cutting-Edge Research

Conference explores issues in credit building, economic inclusion, mortgage markets, and household financial resources.

By RYAN GOODSTEIN, GREG LYONS, AND JEFFREY WEINSTEIN
Division of Depositor and Consumer Protection

The FDIC's Sixth Annual Consumer Research Symposium, organized by the Division of Depositor and Consumer Protection (DCP), highlighted new research on consumer behavior in markets for financial products and services. The conference, held on October 28 at the L. William Seidman Center, brought together 120 researchers and practitioners from academia, government, and private-sector organizations.

As in past years, the paper selection process was very competitive. More than 80 papers were submitted for inclusion in the 2016 symposium, covering a wide range of topics in consumer finance. Eight papers were selected and orga-

nized into four panels on the following themes: credit building; economic inclusion; mortgages and the housing boom; and household responses to changes in their financial resources.

Keith Ernst, DCP Associate Director for Consumer Research and Examina-

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Julie Birkenmaier of Saint Louis University discusses two papers on credit building.

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CONSUMER RESEARCH SYMPOSIUM

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tion Analytics, kicked off the symposium, commenting on the high quality of the papers that were selected for the conference, the choice of panel discussants, and the importance of audience participation. “The philosophy we bring to this symposium is we want to assemble the best set of research papers we can find, we want to choose discussants who have insight into the paper topics, and we want to allow plenty of room for discussion and dialogue from the audience,” Ernst said.

The opening panel contained papers that discussed the impacts of credit counseling and credit-building loan products on consumer outcomes. The first paper in the panel used data from a national credit counseling initiative to examine the impact of credit counseling on client debt outcomes. Relative to a comparison group, individuals who enrolled in credit counseling experienced short- and medium-term reductions in their debt and improvements in their liquidity. The second paper used a combination of survey, administrative, and credit report data to evaluate a credit-building loan (CBL) product. Among prospective loan applicants, a randomly selected group was required to complete a financial education course. The researchers found that the requirement to complete financial education substantially decreased the take-up of CBLs. CBLs also had differential impacts on credit health: CBL borrowers without prior loans saw improved credit scores over the course of a year, while CBL borrowers with prior loans saw increased delinquency and lower credit scores over the same period.

The second panel examined economic inclusion among underserved populations. The first paper employed data from the *2013 FDIC National Survey of Unbanked and Underbanked Households* to examine the use of bank and nonbank financial services by immigrant and native born households. The authors showed that immigrant households were more likely to use nonbank financial services than native households, irrespective of banking status. While characteristics of the banking system in an immigrant’s home country did not have a statistically significant impact on the use of nonbank financial services, they did have a positive impact on the likelihood of being



Chairman Martin Gruenberg describes key results from the *2015 FDIC National Survey of Unbanked and Underbanked Households*.

banked. The second paper in the session looked at the effects of early life exposure to financial markets on financial outcomes in adulthood. The authors showed that a 1953 law (Public Law 280) led to large differences in financial market development across Native American reservations. Individuals who grew up without nearby banking establishments were more likely to enter into formal credit markets later in their lives and to have lower credit scores, relative to individuals who grew up in stronger financial environments. Among individuals who moved away from a reservation, these effects persisted for over a decade.

The third session presented research on the utilization of mortgage credit during the housing boom. The first paper in the panel used matched credit bureau and mortgage data to identify occupancy fraud in residential mortgage originations from 2005 to 2007. The authors showed that such fraud was widespread, occurring in both subprime and prime markets, and among loans held on bank portfolios. By misrepresenting their occupancy status, fraudulent investors were able to qualify for lower interest rates and take out larger loans. Such investors were more likely than honest homebuyers to default on their mortgages. The second paper used data from a variety of sources to examine patterns in housing debt. Their analysis showed that the expansion of mortgage debt during the boom was not concentrated among subprime bor-

rowers but rather occurred proportionally across all borrowers. The authors concluded that subprime lending did not lead to a reallocation of mortgage debt toward lower income individuals.

The final panel examined how households respond to changes in their financial resources. The first paper studied how changes in U.S. home prices over the 2000s were related to the growth in student loans over the same period. As home prices declined, households relied less on home equity extraction and more on student loans to pay for college. However, there was little impact on overall student enrollment. The second paper used anonymized credit bureau data to track financial distress and the incidence of unpaid medical debt before and after the expansion of Medicaid in 2014. Consumers in states that expanded Medicaid saw an overall decrease in the incidence of medical debt, relative to states that did not expand Medicaid. There was also evidence that consumers in states that expanded Medicaid experienced a reduction in financial distress.

Remarks from FDIC Chairman Martin J. Gruenberg were a highlight of the event. Chairman Gruenberg discussed key findings from the *2015 FDIC National Survey of Unbanked and Underbanked Households*, including recent trends in the unbanked rate among U.S. households, rea-

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A Sound Investment for Senior Executives

The Senior Managers in Government (SMG) Program, offered by Corporate University's (CU's) School of Leadership Development and the Workforce Development Initiative (WDI), offers a forum for executives to enhance their leadership capabilities.

By SALLY KEARNEY
Office of Communications

Senior executives who want to learn the latest in policy development, organizational leadership, and negotiation may want to consider an exciting opportunity offered by Corporate University's (CU's) School of Leadership Development and the Workforce Development Initiative (WDI). The Senior Managers in Government (SMG) Program, conducted by Harvard University's Kennedy School, is a three-week residential program geared specifically for senior executives in the federal government. Executives from around the world gather on the Harvard Campus to participate in discussions led by Harvard faculty and other distinguished experts in their fields. The program also affords ample time to converse with other participants about their experiences.

The FDIC is sponsoring two competitively selected Executive Managers (EMs) for the 2017 SMG Program. Applicants must be full-time, permanent employees, currently in permanent positions at the EM level with at least three years of total FDIC service. Executive Managers will receive an announcement detailing the application period, which will open in January 2017.

This will be the FDIC's second year to sponsor EMs as program participants. Pat Mitchell, a DRR Associate Director currently serving as Acting Deputy Director in DIR, was selected for the 2016 session.

Mitchell has high praise for the program and describes it as a very sound investment for senior executives. Mitchell particularly valued the caliber of the faculty, many of whom had served in previous presidential

administrations. "They shared their real-life experiences in government," he said. Topics covered, such as crisis leadership, negotiation, and strategic policymaking, were of great interest to him.

The program focuses on multi-dimensional issues that senior managers face in today's dynamic environment, as follows:

- Policy development—creating a decision-making process that draws on knowledge from all parts of an organization;
- Political strategy—mobilizing the support of parties in a shared-responsibility environment;
- Organizational design—building authority and communication structures to optimize performance;
- Negotiation—creating win-win outcomes, resolving differences, and breaking stalemates; and
- Leadership—evaluating and improving leadership styles, including leadership in crisis situations.

Another feature of the program that Mitchell valued was simply having time to talk with his peers during breakfast, lunch, and dinner, and in other settings. "Senior executives want a serious, rigorous program, but they also want the luxury of time to have informal conversations with others who are having similar experiences and who may have worthwhile insights to offer," he said. "The program gave us plenty of opportunities to mingle and learn from each other."

Mitchell enthusiastically recommends the program for executives who want to refresh and enhance their leadership capabilities in a



Pat Mitchell has high praise for the Senior Managers in Government program, describing it as a sound investment for senior executives.

forum that compresses a significant amount of learning into a relatively short timeframe. "The holistic, comprehensive approach reaps lasting rewards," he said.

CU Director and Chief Learning Officer Suzannah Susser said: "This program is tailored specifically for senior executives who already have extensive experience in the federal government and are looking for a high-level learning environment with first-rate professors and peers. The SMG offers a very strong return on three weeks of their time."

WDI Program Manager Nancy Green added her perspective. "Among the wide variety of educational opportunities the WDI provides for employees and managers, the SMG Program homes in on senior executives, giving them the chance to polish their leadership skills and benefit from a lively exchange of ideas, concepts, and best practices."

Interested executives can learn more about the SMG Program by contacting Delaine Walker, Training Specialist with the School of Leadership Development, at (703) 516-1053. 📧

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sons that unbanked households cited for not having an account, income volatility, use of financial services, and growth in mobile and online banking. Chairman Gruenberg

concluded his speech by commenting on the continuing importance of research at the FDIC, particularly in the area of economic inclusion. "As I hope my remarks have underscored," Chairman Gruenberg said, "research has been, and continues to be, an

important focus at the FDIC. It helps build a solid foundation for many of the activities we pursue to meet our mission, including our work to promote economic inclusion. We are keenly aware that we have more to learn in this area." 📧

Catching up With Vijay Deshpande

By SALLY KEARNEY
Office of Communications

Since retiring from the FDIC in early January 2016, Vijay Deshpande has gone through another important transition: moving from his home in Montgomery County, Maryland, to a new home in Tampa, Florida, only a 10-minute drive from where his daughter and grandchildren live. After a few months of decluttering, selling the house, and packing, Deshpande moved to Tampa in September.

In the midst of all these big changes, we find Deshpande reflecting on the arc of his career.

Early Training

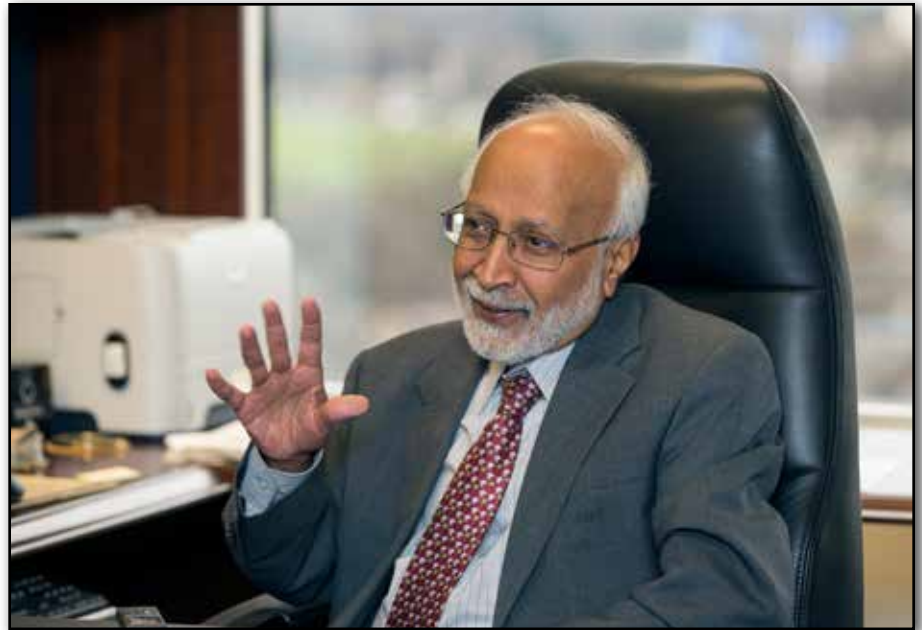
To hear Deshpande tell the story, his uncanny ability to manage mission-critical challenges that were striking in their diversity and complexity can be traced back to his early training as a civil engineer. “As an undergraduate, I learned a lot of analytical and problem-solving skills,” he said, adding, “and you can apply those just about anywhere.”

Deshpande retired from the FDIC after a career distinguished by managing a succession of challenges, from organizing an entirely new office within the agency, the first of its kind to focus on internal controls, to guiding the IT division across the chasm of a major transition, to playing a key role in an agency-wide effort to transform workplace culture. Deshpande has been at the forefront of organizational change at the FDIC since he joined the agency in 1996 after serving more than three years with the temporary Resolution Trust Corporation (RTC).

Tackling such different assignments made Deshpande something of an indispensable managerial pinch hitter, much in demand by FDIC senior leaders who regularly placed outsized assignments in his capable hands. Deshpande’s quiet, agreeable manner, coupled with his keen intellect, inspired their trust. That he consistently delivered results only guaranteed further requests.

A Strong Foundation

Signs of Deshpande’s prodigious abilities emerged from the start. After earning his engineering degree, he went on to receive a Ph.D. in regional economic development from the University of Wisconsin. He moved to Washington, D.C., to serve with



Of his role in establishing the FDIC’s former Office of Internal Control Management, Deshpande said: “The Inspector General handled external risks, but ours was the first internal office to look at internal controls.” Soon after staffing the office, Deshpande took his team to each regional office for training. “I visited all FDIC regional offices because we wanted to make sure that employees understood internal controls and how to implement them.”

the Upper Great Lakes Regional Commission at the U.S. Department of Commerce, and subsequently joined that agency’s Personnel Management Review Program. It was at this point that Deshpande began to learn in detail the inner workings of organizations as he led teams of personnel experts to the various Commerce bureaus to determine whether they were complying with Office of Personnel Management rules and using their delegated personnel authorities correctly. “We would spend about two weeks in an office, go through the files, and interview managers and employees,” he said. “I had the experience of evaluating procedures, making sure they were implemented properly, and seeing what else could be done. In a nutshell, it was process improvement.”

His understanding of process improvement would help develop Deshpande’s future strategies at the FDIC.

Developing Managerial Talent

Deshpande got his first opportunity to try out what he had learned at Commerce when

he joined the RTC in 1992 as a member of its program evaluation group. From this beginning, he went on to become Special Assistant to then-Erica Cooper (now Erica Bovenzi), who had become Deputy General Counsel. “Erica wanted help with the budget and internal controls, and she wanted to change procedures,” Deshpande said.

When the RTC closed its doors at the end of 1995, Deshpande moved to the FDIC’s Legal Division, but not for long. In May 1996, then-Chief Financial Officer Bill Longbrake asked him to establish and serve as director of a new Office of Internal Control Management, the first of its kind at the FDIC. “The Inspector General handled external risks, but ours was the first internal office to look at internal controls,” Deshpande said. Soon after staffing the office, Deshpande took his team to each regional office for training. “I visited all FDIC regional offices because we wanted to make sure that employees understood

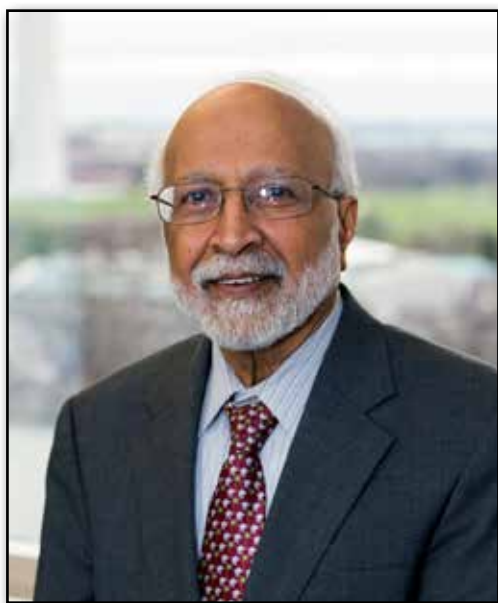
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internal controls and how to implement them,” he said.

Two years later, then-Chief Operating Officer Dennis Geer asked Deshpande to shepherd the former Office of Diversity and Economic Opportunity (ODEO), the precursor to the Office of Minority and Women Inclusion (OMWI), through a transition. Deshpande oversaw the office for about a year and fulfilled one of his primary responsibilities by finding a permanent replacement in former ODEO Director Mickey Collins.



Vijay Deshpande became something of an indispensable managerial pinch hitter, much in demand by FDIC senior leaders who regularly placed outsized assignments in his capable hands. His quiet, agreeable manner, coupled with his keen intellect, inspired their trust.

A Big Change

Perhaps that experience was a dress rehearsal for what came next. Deshpande had returned to his position as Director of the Office of Internal Control Management when, in 2003, then-Chief Operating Officer John Bovenzi approached him with a major assignment: managing the former Division of Information Resources Management (DIRM) during a division-wide reorganization. After accepting, Deshpande phoned his wife and daughter. “When I told them that I would be the new Acting Chief Information Officer and Director of IT, my

daughter exclaimed, ‘But, Dad, you can’t even turn on the computer.’” Deshpande laughed. “I said, ‘Look, there are 800 people in that division, I am sure one of them will certainly help me turn on the computer.’”

What he said next explained, in part, why he was able to put his management experience into practice in so many different areas. “I told her that I thought they were looking for someone who had certain management skills and who could offer a fresh perspective on the whole process, someone who could look at everything very dispassionately, and say, ‘Okay, what are the issues and what is not working?’”

Deshpande added that he would proceed as he always did, by talking with people. “I would talk with the union and lower-level employees, not just managers,” he said. “I would ask them what was not working well and how we could fix it. That is basically what I have done in all of these jobs. These are fairly technical areas, and I don’t claim to be an expert.”

When he took over, Deshpande conveyed this message to employees. “I told them, ‘You are the experts. You can help me figure out what the problems are and how we can fix them together.’”

Deshpande spent a year as CIO and Acting DIRM Director until a permanent director, Mike Bartell, was selected. After Bartell took over, Deshpande spent an additional year helping with the transition to the current Division of Information Technology.

If Deshpande had any doubts about whether he would lose his fresh perspective, he needn’t have worried.

From the world of IT, he pivoted to the world of education and training as the new Corporate University geared up. Serving as Dean, he founded the School of Corporate Operations and spearheaded the development of courses in finance, legal, IT, and administration. “Corporate University was a lot of fun,” he said.

New Challenges

When, in 2007, the International Association of Deposit Insurers (IADI) asked that an FDIC speaker give a briefing on Corporate University at its meeting in Basel, Switzerland, Deshpande was asked to

deliver the briefing. It was his first glimpse of international deposit insurance, an indication of what was to come.

After three years with Corporate University, Deshpande was intrigued by another request from Bovenzi. “The FDIC was having some employee satisfaction and engagement issues, and Chairman Sheila Bair wanted to create an initiative to focus on the problem,” he said. “John asked if I would work with him on that.” Deshpande joined the initial team that launched the Culture Change Initiative, an agency-wide program that went on to have a significant impact on the FDIC workplace. “We had an executive council with people from all levels, from executives to union representatives to mid-level and non-supervisory employees,” he said. “We talked with people throughout the FDIC about what they thought needed to change. We developed a road show, and our team of about 20 people traveled to more than 70 field offices. I went to about four or five.”

Deshpande and his team submitted a final report to former Chairman Bair, and many of the recommendations were subsequently implemented.

In 2009, Bovenzi once again asked Deshpande if he would serve in a special assignment, this time with the Office of International Affairs. Deshpande became part of the team tasked with developing a methodology for assessing compliance with the Core Principles for Effective Deposit Insurance Systems. After the Financial Stability Board approved the methodology, he led workshops in other countries for regulators responsible for self-assessments of their deposit insurance systems. After the financial crisis, he also helped revise the core principles and methodology. “We submitted the revised core principles to the Financial Stability Board for review, and they were accepted as one of the key standards for international financial stability,” he said. The IMF and the World Bank also use these principles in their country assessment. Shortly before he retired, Deshpande was helping develop a how-to guide on the revised principles.

Colleagues Reflect

Dennis Geer looked back on how he relied on Deshpande. “Vijay was a person with diverse talents—I could send him

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anywhere,” Geer said. “He was always willing to take on a challenge and always had a smile on his face. He was very versatile and willing to take on something new no matter how difficult the task.”

DIR Deputy Director Fred Carns praised Deshpande’s recent contributions to OIA and the FDIC’s international efforts. “Vijay’s special strengths and talents turned out to be especially well suited to the work in international affairs,” Carns said. “He was a highly effective leader, organizer, teacher, diplomat, and frontline contributor for OIA and our international counterparts.

“When I think about his remarkable record of achievement in the international arena, I connect this to how obvious it was that Vijay’s heart was always motivating his work. He was absolutely dedicated to the cause of shoring up the world’s deposit insurance programs for the benefit of global stability and prosperity, and this kept him acutely focused on making steady progress toward that end.”

Carns added: “Vijay leaves behind an important legacy as a role model for all of us who represent the FDIC internationally. He was a self-starter who was always identifying the important problems, then



The joys of retirement: Deshpande playing with his grandson in his back yard.

building and nurturing the right relationships, engineering consensus, and driving the process forward to a successful conclusion, managing all of this in part by becoming a valued colleague to everyone he met along the way. We see in Vijay how gentility and a spirit of goodwill can be so disarming, opening the door to success in

our international dealings.”

Would Deshpande consider putting his experience to use in another setting in retirement? “If any of my international deposit insurance colleagues ask me to help them, I will certainly consider it,” he said. But for the time being, Deshpande is enjoying sunny Florida. 🏡

Catching up With James Eisfeller

By SALLY KEARNEY
Office of Communications

James Eisfeller is in a celebratory mood these days, and not only because the holiday season is in full swing. In September, Eisfeller ended his 35-year FDIC career on a high note as Assistant Regional Director in the Chicago Regional Office. Two months later, in November, Eisfeller and his wife welcomed their first grandchild. “We’re over the moon,” Eisfeller said, still elated about the new arrival to their son and daughter-in-law.

A widely respected professional who began his FDIC career in the Princeton, Illinois, Field Office as an assistant bank examiner and rose through the ranks to become an executive, Eisfeller has happily traded his supervisory duties for grandfatherly ones. “Helping out with our grandson is my most important job in retirement,” he said, adding, “I don’t miss my Blackberry one bit.”

Eisfeller can genuinely say that he enjoyed his time with the FDIC from that first day in September 1981 to his last in September 2016. “I had a wonderful career with a lot of opportunities,” he said. “I am one of the lucky ones who retired while still loving my job. I am grateful for the mentors, close friends, and colleagues with whom I had the pleasure of working. The FDIC exceeded my hopes and expectations.”

The same could be said of Eisfeller, who became a supervisory examiner in 2007 and received the Edward J. Roddy Examiner Excellence Award in 2011 for his key role in identifying a range of risks during examinations. Eisfeller quickly gained a reputation as a sound analytical thinker, a thoughtful problem-solver, and a leader who knew how to bring people together. He was also an expert in various technical areas, including capital markets. “I became quite involved in capital markets, which afforded many opportunities to travel nationwide,” he said.

After 32 years in Princeton, Eisfeller migrated to the Chicago Regional Office as an ARD, a job that he soon came to love. “I really enjoyed the variety of the work, and I met a lot of new people,” he said.

Much as he thrived on his work as an ARD, Eisfeller knew it was time to retire



James Eisfeller was recognized with the Edward J. Roddy Examiner Excellence Award for 2011.

when he and his wife learned about their grandson on the way. “I was toying with staying a little longer, but when we found out we were ‘expecting,’ the date just fell into place,” he said. “It was also fun to retire just as I crossed the 35-year threshold.”

Colleagues in the Chicago Regional Office and the Princeton Field Office had many good things to say about Eisfeller’s achievements and contributions. “Jim’s leadership, logical thinking, and hands-on engagement with staff and bankers were hallmarks of his career, both as an examiner and a member of our Regional Office senior staff,” said Chicago Regional Director M. Anthony Lowe. “For those reasons, he was consistently highly respected by regulatory colleagues, as well as by individual financial institutions and leadership in the industry. Although he has clearly earned the opportunity for retirement, it was still difficult to see all of his institutional knowledge, leadership, and friendship walk out the door—he is already greatly missed!”

Charles Kulp, Senior Capital Markets Specialist in the Chicago Regional Office, said: “It was excellent working with Jim. He leaves the regulatory profession as an ‘optimistic’ bank examiner. It is an outlook he carried with him for all the time I

have known him. He was always flexible, willing to do anything on short notice to solve any problem, and highly accurate and technically gifted in his analysis. Above all, he seemed to always understand the human impact of his examiner recommendations, and he made a sincere effort to make examiner conclusions clear and acceptable to all sides in any discussion.”

Supervisory Examiner Leslee Martin of the Princeton Field Office said of Eisfeller: “I had the opportunity to learn from Jim and greatly appreciated the real-life examination experiences he shared with me. He took a sincere interest in developing his team members’ skill sets. I try to emulate his leadership style of enthusiasm, empowerment, and encouragement.”

Princeton Senior Risk Examiner Jon Peterson added his thoughts. “Jim Eisfeller’s overall skill set was unmatched. He served as a mentor and role model to many of us in the FDIC. I am grateful that I had the opportunity to work with and for Jim during my career.”

Senior Risk Examiner Shirley Lankford, also in Princeton, summed up. “Jim is the consummate professional. Jim can find the middle ground in any situation to

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gain buy-in from all parties and still get the job accomplished.”

Besides spending time with this grandson, Eisfeller is making a few additional plans. He has committed to joining a community bank board in January and may take up some consulting work. Authoring a spiritual book is another goal; Eisfeller hopes to donate any proceeds to a retreat that is being developed for soldiers returning to the U.S. with post-traumatic stress disorder.

Finally, Eisfeller plans to continue officiating at weddings as a lay minister, an avocation that he thoroughly enjoys. “It all started when my nephew asked me to conduct his wedding ceremony a few years ago,” Eisfeller explained. “I did some research and learned that you can marry peo-

ple in most states without being ordained. I obtained an online certificate of lay ministry from an ecumenical organization.”

Since then, Eisfeller has conducted five marriage ceremonies. “I’ve married people in the mountains of Colorado, on an island off the coast of Florida, in a hall where Ulysses S. Grant delivered speeches, in a forest preserve, and in a traditional church setting,” he said.

With four weddings already scheduled for 2017, Eisfeller clearly intends to extend his festive spirit into the new year. But first, holiday activities are waiting. 🏠



Beaming grandfather Jim Eisfeller settles into his “most important job” in retirement with his new grandson.



An exceptional leader and innovator, Mark Moylan will conclude more than 36 years with the FDIC on January 2, 2017.

From the beginning, **Mark Moylan** brought an impressive array of talents and skills to any challenge that he faced. From his youthful days as a co-op student in the St. Joseph, Missouri, Field Office to his most recent stint as Deputy Director of the RMS Operational Risk Group, Moylan met each successive assignment with a sense of mission and exceptional ability. Set to retire from the FDIC on January 2, 2017, after more than 36 years of service, Moylan can look back on an exceptional career.

An Early Start

He was a 20-year old college junior at Rockhurst University in Kansas City, Missouri, when, in 1980, Moylan arrived in St. Joseph as a student assistant bank examiner. Graduating in 1983 with a degree in finance and economics, he joined the Creve Coeur, Missouri, Field Office as an assistant bank examiner. Shortly after moving to the Kansas City Field Office in 1985, he earned his commission.

Early on, Moylan was exposed to large, unusual, and problem institutions. He was dispatched to Knoxville, Tennessee, as part of a team responsible for resolving the Butcher banks, approximately 40 loosely affiliated banks and S&Ls stretching over two FDIC regions. Eventually, after the FDIC undertook a simultaneous examination of the major Butcher-affiliated banks, massive fraud was uncovered. As a result of the effort, eight of the banks were closed. The two Butcher brothers pled guilty to federal charges of conspiracy and bank fraud, and each served prison time. The losses amounted to approximately \$382.6 million,

making the failures among the most notorious of the 1980s.

He also played an instrumental role in resolving a large Houston, Texas, savings and loan, even testifying in a criminal trial of the S&L president.

Significantly, Moylan led the examination of a chain of Kansas City banks that identified significant loan losses and irregularities resulting in the failure and orderly resolution of the institution. Furthermore, in conjunction with matters uncovered during the examination, Moylan participated with the U.S. Attorney's office in the preparation of criminal charges and testified on their behalf in the trial of the bank's president, which resulted in his conviction.

He was also a frequent team member in credit reviews of large institutions for which the FDIC was not the primary federal regulator.

The agricultural crisis of the mid-1980s hit the Kansas City Region particularly hard. Moylan was on the front lines examining problem institutions, where he often encountered the human consequences of the crisis. "I recall a bank president in tears because there was a line in the lobby of his bank that was starting to look like a run," Moylan recalled. "You simply cannot disregard the personal aspect of what we at the FDIC must deal with in these situations."

Moylan attributes much of what he later accomplished to his years as an examiner. "The day-in, day-out experience of examining banks for a long stretch of time gave me a solid foundation," he said. "I often tell examiners who are eager to move on that learning the basics and the nuances of examination will serve them well in the future. Because of my time as an examiner, I was able to apply all those skills in different settings."

A Broader View

In 1996, Moylan left the field to become a Case Manager in the Kansas City Regional Office. The job afforded him a broader view of the region's work and the chance to focus on more corporate-level responsibilities. He was promoted to Assistant Regional Director in 2003.

During this period, Moylan also showed a proclivity for innovation. He created the Kansas City Regional Office Management Information Group, which became a model for such groups in each regional office. And he forged a series of executive management

reports used in monitoring regional performance. Moylan was quickly becoming an influential thought leader who contributed to supervisory and policy discussions nationwide.

Responding to the Call

In 2008, Moylan was promoted to the position of Deputy Regional Director for the Kansas City Region, overseeing the supervision of seven states and about 1,600 banks. Moylan had sunk deep roots in the Kansas City Region, yet, increasingly, he was also called to Washington, D.C., to address problems that were national in scope.

Later in 2008, he was asked to serve as Associate Director of the newly formed Failing Banks Branch. Moylan organized and staffed the branch and developed policies for monitoring the growing number of troubled institutions, which increased to 888 institutions during the height of the crisis. Members of the FDIC Board of Directors were impressed with his full command of the facts for each case that he presented.

Working at the epicenter of the FDIC's response to the financial crisis drew on all of Moylan's prior knowledge. "We were working around the clock to set up the branch and deal with the workload," he said. "We were building processes while implementing them."

So it was no coincidence when, in 2015, RMS Director Doreen Eberley needed a Deputy Director to establish an Operational Risk Group, she turned to Moylan. The group would be responsible for IT examination and policy programs and cybersecurity initiatives. Moylan put his retirement plans on hold and enthusiastically said yes. It was just the type of project that he savored. Immediately, he began organizing and staffing while developing guidance to increase industry and staff awareness of cybersecurity threats.

Results soon followed. The group provided cyber awareness training to the entire RMS supervision team and to bank CEOs and information security officers. A technical assistance video for bankers on cyber awareness was produced, cyber table top exercises were conducted with state and federal counterparts in each regional office, and a new IT examination program was developed.

Director Eberley praised the "incred-

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ible strides the group made under Mark's leadership to advance the FDIC's IT and cybersecurity response." For his part, Moylan viewed the assignment as the perfect conclusion of his career. "I could not have asked for a better farewell gift from Doreen," he said. "We got a lot accomplished, and I was fortunate to work with such a great group of people."

That Moylan achieved results throughout his career was due not only to skill and experience but to temperament. Affable, with a folksy Midwestern charm, Moylan developed strong, genuine, and lasting relationships with peers, superiors, and underlings. His teambuilding abilities were incomparable, and he was known as a leader who was principled, collaborative, and caring, but also grounded in common sense. He was also decisive and comfortable sorting through data to find the correct path.

"Mark is an exemplary public servant who has demonstrated leadership, vision, and an unwavering commitment to the FDIC's mission throughout his career," Director Eberley said. "His professionalism, devotion to duty and the FDIC mission, and integrity will leave a lasting legacy at the FDIC and a model for many who follow."

Tributes from Colleagues

Moylan's colleagues paid tribute to his achievements and contributions. Kansas City Deputy Regional Director John Jilovec said: "I was fortunate to work with Mark as his supervisor, colleague, and, eventually, his subordinate. Regardless of our respective roles, I always benefited from his insight, problem-solving skills, demeanor, and consistency. Mark is a big-picture individual, always able to eliminate 'noise' and discern and focus on key issues. His passion for his job is equaled by his compassion for others. These and other attributes made him an effective team member, respected leader, and, more important to me, a friend."

Todd Hendrickson, San Francisco DRD and formerly Kansas City DRD, said of Moylan: "Mark has been a good friend and professional associate of mine for many years. He clearly has a passion for the mission of the FDIC. Mark loved taking on leadership roles and navigating the agency into new and developing regulatory challenges. His knowledge of the industry and creative supervisory mind will be missed."

Steve Flaten, Field Supervisor for the Minneapolis Field Office, RMS, offered his thoughts. "I have known Mark my entire 29-plus year career with the FDIC. During that time, I have reported directly to him when he was an ARD and DRD and worked with him on several projects in Kansas City, Atlanta, and Washington, D.C. In every instance, I have admired Mark's dedication to the FDIC and also his desire to do what is right in all situations. In my opinion, Mark Moylan is the consummate FDIC professional. His dedication and professionalism are characteristics that are admired and respected by many within the FDIC and the banking industry."

RMS Kansas City ARD Michele Sharp appreciated having Moylan as a colleague. "In the 30 years I have worked with Mark, he has always had time to listen, teach, and understand. He was a good mentor to me and a valued friend."

Randy Rock, currently the Acting Section Chief for Risk Management and Applications in Washington, D.C., and Field Supervisor in the Sioux Falls, South Dakota, Field Office, summed up. "I worked with Mark in several different capacities over the years. He was my ARD, DRD, and the manager of several projects on which we worked together. Due to his broad background, he has a talent for taking the complicated and presenting it in a succinct and understandable manner. He liked to use visual aids when making presentations. Let me put it this way—Mark never met a flipchart or whiteboard he didn't like. I wish him the best and will certainly miss him."

As for Moylan's retirement plans, those are still in the works. Initially, he looks forward to letting things unfold and enjoying his freedom.

In an FDIC career that spans 31 years, **Cleester Scott** found her niche early. After dutifully laboring for three years in a typing pool, Scott was promoted to the position of Local Area Network (LAN) Technical Assistant in the former Division of Supervision, now RMS. She had arrived.

Information technology had been a consuming interest even before Scott joined the FDIC's Chicago Regional Office in 1985. Shortly before the FDIC offered her that initial job, Scott had contemplated going to school to earn a degree in IT. Becoming a LAN tech assistant scuttled those plans: instead Scott combined on-the-job training

with classroom and online courses. "The FDIC provides training and education to equip you with all the knowledge and skills you need to perform on your job," Scott said. "It was the ideal path for me."

Scott saw no need to stray from that path. When the FDIC established Regional Office Information Management Groups (ROMIGs) in each regional office, Scott transferred to the Chicago ROMIG as an Automation Information Assistant/Information Security Assistant and has remained in that position ever since.

What has kept Scott engaged all these years, and even decades, is simple. "I really like what I do," she said. Her days are filled with the kinds of demands and challenges that get her juices flowing. "I serve users in our field offices and the Chicago Regional Office as well as state bankers and state examiners," she said. "It is my job to ensure that everyone has the access they need to perform their various functions, whether they are internal to the FDIC or external. I process requests for whatever they need, from certain applications to shared drives."

Working in the dynamic IT world, where changes are the norm, even with FDIC systems, Scott never stops learning. Also, staying up to speed with the flow of new hires and employees who are retiring, not to mention current employees, state bankers, and state examiners, is the type of challenge that Scott loves. "I have been blessed in my career because it is my calling to serve others," she said. "I enjoy it so much, and I really take pride in what I do. Assisting others can

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Cleester Scott

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be very rewarding.”

As a result, Scott often finds herself in demand well beyond her division and region, with “Call Cleester” frequently proffered advice. “When a person calls me, I try to act on it right away and make sure they get an answer,” she said. “So even though they might otherwise call the Help Desk, they call me instead!”

Scott attributes her reputation as a problem-solver to the fact that for her, leaving a puzzle unsolved is just not acceptable. “If you love what you do, you’ll find a way to be good at it,” she said.

On the eve of her retirement on December 31, others concur that Scott is exceedingly good at what she does. “Cleo and others like her are hidden treasures within our organization who are often overlooked because of their quiet demeanor and lower grade; yet they hold a wealth of knowledge, irreplaceable skill sets, and a passion about their work and this organization that is infectious to anyone who comes in contact with them,” said Shaundalon Hasty, Supervisory Financial Analyst in the Chicago Region and Scott’s supervisor. “Cleo is truly ‘a virtuous woman, for her price is far above rubies,’ and I will miss her dearly.”

Lois Readus, Applications Assistant with RMS in Chicago, said of Scott: “I’ve worked with Cleo for her entire FDIC career, and we have formed a sisterhood/friendship that goes beyond the office building. I’ve seen her stand in tough times, laugh at the good times, and love unconditionally. She was our go-to person for advice, guidance, venting, and encouragement. Our potlucks will miss her spaghetti! I will definitely miss her, and I wish her all the best in this next chapter of her life.”

A Chicago native, Scott is accustomed to preparing for brutal winters, and so her immediate plan after retiring on December 31st is to “hibernate” and take it easy. Next spring, she will explore volunteer opportunities, including helping senior citizens. “I’ve already told my alderman to look for me in April or May,” she said. “Serving people and doing for others is my passion, and I know I will be busy in 2017!”

Sandra Gibson, who plans to retire in January 2017 after more than 36 years with the federal government, serves in a sensitive position at the FDIC. As a DOF Supervisory

Travel Specialist, Gibson oversees the staff that handles FDIC travel audits, including those conducted by the General Accounting Office and the FDIC Office of Inspector General. It is Gibson’s job to make sure that audits are conducted professionally and that the FDIC’s travel voucher system is in good order. Much depends on Gibson’s diplomacy, customer service, attention to detail, and thoroughness.

Since assuming this role in 1999, Gibson has earned a reputation as a successful manager. Rick Cywinski, Financial Manager in DRR, previously worked with Gibson. “During the six years that I managed the travel and relocation section, I came to respect Sandra for her hard work and dedication to service,” Cywinski said. “Although her job involved a lot of conflict with employees who disagreed with her interpretation of travel policy, I always knew that I could rely on Sandra to resolve the issue in a fair and tactful manner. Sandra was a leader in the department, and I knew I could rely on her to speak her mind, offer solutions, and make sure any project was completed in a timely and professional manner.”

Gibson launched her federal government career in 1979, joining the Department of Labor as a personnel clerk. After advancing through several positions at the Labor Department, she moved to the Federal Home Loan Bank Board (FHLBB) in the mid-1980s. When the FHLBB was dissolved in the late 1980s, she moved to the FDIC, starting as a receptionist with the former Division

of Liquidation. She soon changed course by moving to DOF as a travel voucher examiner and later advanced into her current position.

Gibson is also widely admired for mentoring, guiding, and encouraging her staff members and others at the FDIC. “Sandra has been an excellent supervisor, providing us with the tools required to successfully meet our goals in the Travel Audit Group,” said Senior Travel Services Specialist Sheila Hazel. “I will forever be grateful for her kindness. Her pleasant demeanor and gentle spirit will always be appreciated.”

DRR Senior Administrative Specialist Yolanda Datcher said of Gibson: “I worked for Sandra for many years in the Travel Audit Group. After I completed the New Leader Program, Sandra hired me to work with her as a Travel Audit Specialist and gave me my first opportunity to move from a support role to a career-ladder professional series. I will forever be thankful to Sandra for believing in me. She was not only a great supervisor but continues to be a wonderful mentor, confidant, and friend.”

Travel Audit Specialist Lynda Johnson valued Gibson’s candor. “For me, Sandra’s most memorable quality is her ability to be very direct and voice her opinions openly. If any issue arises, Sandra goes directly to the source and gets results even if it is uncomfortable for all involved.”

Senior Travel Services Specialist Janice Bynum summed up the many roles that Gibson played. “Sandra has been my friend, coworker, supervisor, guidance counselor, financial advisor, and much more over the past 20 years. She has never been anything but patient with me as I have stumbled along the road of life, and I would not be the person that I am today if she had not been in my life. She is the most gracious and forgiving person I have ever had the pleasure of knowing. I will miss our daily interaction and her daily visits to check on me. I want to wish her as much happiness in her retirement as she has given me by providing her wonderful friendship to me over the years!”

Reflecting on her FDIC career, Gibson expressed gratitude for the opportunities and for her colleagues. “I have been truly blessed to have had a great career and to have worked with such a wonderful group for more than 15 years,” she said.

Gibson is making plans for her retirement



Sandra Gibson

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in Maryland. She looks forward to joining her energetic 83-year-old mother three days a week at the gym and accompanying her mother on one-day trips sponsored by a social club. With most of Gibson's family nearby, she is also intent on enjoying family get-togethers. The sole exception is her oldest son, who lives in New Orleans—more extended visits to that city with her mother are also on the agenda. Lavish attention will also be paid to Gibson's two Bichon Frise dogs, Malik and Princess.

Willa Allen recently retired after a 30-year federal government career that included 25 years with the FDIC and the RTC. Allen launched her federal service in 1986 at Fort Sheridan Army Base, Illinois, where she was a recreational assistant. "I had started my family and was just returning to the workforce," she recalled. "I had the enjoyable responsibility of signing out recreational equipment, including boats and jet skis, to military personnel staff."

Allen's outdoor work soon ended when she moved to a permanent position as Secretary at the Great Lakes Naval Base in Northern Illinois. This position was short-lived, however, because Allen's husband was selected for a job in Washington, D.C.

Allen served as a Secretary at the Walter Reed Medical Center until 1991, when she joined the RTC as a Secretary in the Office of Investigations. "I learned about complex financial investigations, which I found fascinating," she said. When the RTC closed operations at the end of 1995, Allen moved to the FDIC Ethics Office. "Willa is a wonderful lady who served as our ethics informa-

tion assistant," said Ethics Program Manager Robert Fagan. "She played an instrumental role during the transition of the Ethics Unit from the Office of the Executive Secretary to the Legal Division."

The move to the Legal Division led to promotions and detail assignments, one of which was a detail in the General Counsel's office. Allen was subsequently selected for a permanent position with the office and served there until her retirement.

Soon after leaving the FDIC, Allen and her husband relocated to Grayson, Georgia, where they had bought a home located near their daughter and her family. "We are now

getting an opportunity to enjoy our grandson Dillon," said Allen, "but we look forward to returning to the Washington, D.C., area to visit our son, his wife, and their son Caleb."

Connie Evans, Secretary to the Deputy General Counsel, said of Allen: "I met Willa when the RTC completed operations and she was assigned to the FDIC's Ethics Unit. We became great colleagues and fast friends. She was the hardest-working person that I had ever met. Years later, we worked together again in the General Counsel's Office, where she was a ray of sunshine. Willa will truly be missed. I wish her nothing but the best."

Willie Donaldson, Secretary to the General Counsel, said: "I met Willa at the beginning of our careers at RTC and then at FDIC; we became instant friends. When I was hired in the Office of the General Counsel, Willa was the person who provided me with valuable assistance that has impacted my life to this day. Willa's continued willingness to assist me and others was and is greatly appreciated. We truly miss her. To Willa and her family, I wish good health, much happiness, and a long life." ■



Willa Allen and her husband Skip, enjoying their retirement home in Grayson, Georgia.

Shreveport Alumni Hold Memorable Reunion

Old friends from the Shreveport, Louisiana, Field Office gathered for a 20-30-year reunion weekend in October that turned out to be remarkable. The idea of a reunion had been tossed around over the years but did not gain traction until 2015, when Supervisory Examiner Becky Moseley in the Pensacola, Florida, Field Office found an old FDIC-issued leather satchel with a handwritten reunion itinerary from the 1980s. Moseley sent a scanned copy of the itinerary to all the names on the list, and the idea of a reunion was then reignited. One of the recipients, Janet Thomson, Regional Trust Examiner in the Memphis Area Office, contacted Moseley about renewing the idea of a Shreveport Reunion. They looped in Rick Bassett, now in the San Francisco Regional Office, and the idea came to life. All agreed that the reunion should be organized in honor of Don Turner, who supervised the Shreveport Office during the '80s and '90s and had a major impact on the professional successes and lifelong friendships of the group.

Bassett started tracking down everyone who had worked for Don Turner during that time. With the help of several others, he compiled a list of 37 staff members. About

half were still working for the FDIC, and the other half had either retired or moved on to other careers. After sending out a save-the-date email four months in advance, he started mapping out plans for the weekend, including a Friday evening reception, a Saturday morning golf outing, a Saturday night banquet, and a Sunday morning brunch. Rounding up everyone and planning the event was the tough part: Now they just had to hope for a strong turnout. "No one had any idea how good the turnout would really be until the storied weekend arrived and 70 percent of the tightknit group showed up!" said Bassett.

The weekend was full of old stories, laughter, renewed friendships, and tributes to comrades who had passed on. On Saturday night, a toast was made to Don Turner for the impact he had on everyone's career and the camaraderie that was evident from the attendance in the room. In his humble way, he reciprocated by saying it was more a reflection of the group. Linda Finck, now an IT Examination Specialist in the Nashville, Tennessee, Field Office, livened up the party when she presented 20 of the funniest stories or sayings of the bunch from their times to-

gether in Shreveport. Larry Flatt, retired and living in Jackson, Mississippi, followed up with some of his favorite memories.

Here is what a few others had to say about the reunion.

Deanna Caldwell (retired and living in Mineola, Texas): "It's hard to explain the connection between the people in the Shreveport Field Office back in the late 1980's. It was a relatively small office covering a handful of commercial banks in the Shreveport area but a lot more rural banks across northern Louisiana and southern Arkansas. There was a small core of seasoned examiners; most of us were recent hires. Maybe it was the environment, or maybe it was just the combination of people. But we were like family, and it was like we picked up right where we left off when we met again in Shreveport 20-something years later. Don Turner, our Field Office Supervisor, had a lot to do with that. I so enjoyed seeing everyone again. We've aged, moved, married, divorced, changed jobs, retired, and raised kids and grandkids. And some of us

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Together again: Shreveport alumni share stories, memories, and good times, from left: (seated) Janet Thomson, Allison Greenup, Anthony Lowe, and Russell Collette; (standing) Ed Leavell, Rick Bassett, Don Turner, Steve Cangelosi, Bob Warren, Chad Wilson, Rebecca Moseley, Larry Denton, Linda Finck, Darrell Couch, Gale Simons-Poole, Brent Hoyer, Bruce Rollinson, Deanna Caldwell, Tim Hubby, Kenneth Kuntschik, Richard Frith, Victor Ingram, and Anthony Richards.

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are no longer on this earth. But we still have a special connection, and some of us were reminded and inspired to stay in touch more often. I look forward to that as well.”

Anthony Lowe (Regional Director in Chicago): “Several of the Shreveport alumni had been discussing a get-together for a number of years, and it was unbelievable to see it actually come to fruition. Relationships and friendships, some of which started over 30 years ago, have not only endured but have strengthened through time ... an amazing event, and an absolute pleasure to spend the weekend with so many current and former colleagues. Friends, I’m looking forward to the next reunion!”

Rick Bassett (Supervisory Financial Analyst in the San Francisco Regional Office): “None of us could believe how great the turnout was. But as we spent more time together over the weekend, we realized it was because of the special bonds and friendships we built during our early professional years in what we all acknowledge was a pretty unique work environment. It’s hard to describe, but all I can say is we all worked very hard and had a lot of fun together, always. And no matter what the circumstances were, we always found ways to laugh. There was never a shortage of practical jokes being tossed around. This reunion cast new light on the friendships and professional successes we’ve all enjoyed over the years, even outside of the FDIC. And I think we all agree

that Don Turner was a huge part of that.”

Attending the event were Rick Bassett, Deanna Caldwell, Steve Cangelosi, Russell Collette, Darrell Couch, Larry Denton, Linda Finck, Larry Flatt, Pam Cox Freeman, Richard Frith, Allison Greenup, Marie Hendricks, Brent Hoyer, Tim Hubby, Victor Ingram, Kenneth Kuntschik, Ed Leavell, Anthony Lowe, Rebecca Moseley, Anthony Richards, Bruce Rollinson, Gale Simons-Poole, Janet Thomson, Don Turner, Bob Warren, and Chad Wilson.

Unable to attend were Moka Caudle, Eric Guyot, Ken Johnson, Charlie Kimsey, Jennifer Smith, Rhonda Henry Stephens, Jim Thomson, Tom Walker, and Joy Wall. 🏠

HOLIDAYS AROUND THE FDIC

The Holiday Generosity of FDIC's Financial Institution Specialist (FIS) Class 54.

Members of the Financial Institution Specialist (FIS) Class 54 vowed to make the best of the training week in Washington, D.C., just before the holidays. They planned a holiday party and decided to incorporate an ugly sweater contest, but they wanted to do even more. In the true spirit of the holidays, Class Liaison Mona Thomas suggested the class take on a service project. After a little research, she proposed that the class adopt a family from Arlington, Virginia, through the Salvation Army's Angel Tree Project, and she volunteered to coordinate the effort.

The Salvation Army's Angel Tree Project matches low-income families with generous donors who make the family's holiday wishes come true. The family of seven adopted by Class 54 consists of six children and a single mother. The members of Class 54 purchased bikes, scooters, baby toys, and children's clothing and shoes. Their generosity filled six giant bags for the family! In addition, they pooled funds to send the mother a \$150 gift card to purchase something for herself or the family that was not on the list.

FIS Joel Snively remarked that he was glad to be involved in the project because when he first got out of the Marines, he had work on the Toys for Tots campaign, but he could not volunteer this year due to travel. He said he "always likes to give back" and thought the project was "a great idea." FIS Dana Barnes also noted that it felt good to give back and commented that the amount of gifts given was "amazing."

For FIS Jessica Mayes, the project was especially poignant. When her husband got out of the military, she recalled, he was furloughed and went without pay for some time. The family struggled with how to pay for necessities, let alone provide Christmas for their chil-

dren. She received help from her family and friends around the holidays and wants others to know that this type of situation "can happen to anyone at some point." At that time, FIS Mayes' mother told her, "It

Judging by the six giant bags of gifts and by the giant smiles of the FISs, this will be a holiday to remember both for the Angel Tree family and for the members of Class 54.



Members of Class 54 gather at Virginia Square, from left. Front row: April Wood, Brianna Roberts, Cassidy Walker, Kayla Paul, David Villafranca, Brendan Lin, Ronessa Clark, Amy Earl, Rhonda Caracciolo, Dana Barnes, Lacy Meierotto, Evelyn Ayers, and Class Liaison Mona Thomas. Second row: Joel Snively, Cassidy Strohl, Kyleigh Copley, Jessica Mayes, Dale Eads, Michael Molnar, Kevin Mills, Alex Carnese, William Runge, Kurt Schaller, John Wilderson, Aaron Kroll, Brian Hiller, Dylan Rock, Stephen Pelkofer, Madison Fritcher, Gregory Twist, and Tyson Lanka.

is important to put enough kindness out there so there will always be enough to come back."

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HOLIDAYS AROUND THE FDIC

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DRR-Dallas Gives Warm Support During the Holidays

For several years, during the holiday season, the Claims Administration and Customer Service sections in DRR-Dallas have established a tradition of giving to others. Last year the staff held a departmental competition that resulted in a donation of more than 300 toys to the Salvation Army's Toys for Tots campaign. This year's efforts involved collecting warm clothing in partnership with the One Warm Coat organization. The teams collected 45 coats, 9 scarves, 16 hats, and 15 pairs of gloves. The items were donated to the Texas Can Academies, which provides high quality education to students to ensure economic independence. Representatives of Texans Can Academies will distribute the donations to students attending the Academies' campuses and day care centers. 🏠



Some DRR Claims Administration and Customer Service Sections display coats collected for the Texans Can Academies, from left: Sharon Saska, Cathy Davis, Patricia Deaton, M. Lynette Martin, Cassandra Knighton, and Janice Hearn.



A few DRR Claims Administration and Customer Service team members gather in front of a Christmas tree filled with hats, scarves and gloves. Front row, from left: Clifford Gilliard, M. Lynette Martin, Anne Bracken, Maggie Thompson, and Cassandra Knighton. Back row, from left: Kirk Kelley, Janice Hearn, Augustus Wilson, Cathy Davis, Patricia Deaton, Sharon Saska, and Gary Criss.