

FDIC News

The Federal Deposit Insurance Corporation Employee Newsletter

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Chairman Gruenberg Honored for Public Service

By BARBARA HAGENBAUGH
Office of Communications

The Consumer Federation of America honored FDIC Chairman Martin J. Gruenberg in June for his commitment to public service and consumers.

Chairman Gruenberg received the Philip Hart Public Service Award, named for the senator from Michigan who earned the nickname, "The Conscience of the Senate," for his commitment to people from all backgrounds.

"For three decades, FDIC Chairman Marty Gruenberg has worked effectively on policies and programs that advance the stability, accessibility, and fairness of the nation's financial services system," the CFA said in its announcement of the award. "His decades of effective work, largely outside of the limelight, is a model for public servants."

Retired Senator Paul Sarbanes, who received the award in 1994, talked about Chairman Gruenberg's time working for him both as a staff member in his Senate office as well as on the Senate Banking Committee and at the FDIC. Before hun-



Photo courtesy of Consumer Federation of America

Retired Senator Paul Sarbanes presents Chairman Gruenberg with the Philip Hart Public Service Award in recognition of his longstanding commitment to public service and consumers.

dreds of attendees at a dinner on June 14, Sarbanes discussed the chairman's work to help consumers. In particular, he discussed the chairman's focus on predatory lending, the Community Reinvestment Act, and enforcement of consumer protection laws. Sen. Sarbanes also high-

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CHAIRMAN GRUENBERG HONORED

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lighted the chairman's work at the FDIC to expand access to banking services to unbanked and underbanked households.

"There hasn't been a stronger advocate on behalf of consumers," Sarbanes said.

"Marty is someone who has worked quietly, steadily, and extremely effectively over the course of his career," he said. "No one understood better than Phil Hart and Marty Gruenberg that public service

is not a job, it is a calling. And throughout his years on Capitol Hill and at the FDIC, Marty has worked to advance the interest of consumers and financial services and to make the banking industry more responsive to the needs of average Americans."

Chairman Gruenberg received a standing ovation and thanked the staff at the FDIC, in particular Chief of Staff and COO Barbara Ryan, and, from DCP: Director Mark Pearce, Elizabeth Ortiz, Jonathan Miller, Sylvia Plunkett, Keith Ernst,

and Patience Singleton.

"Whatever contribution I have been able to make to a more fair and stable banking system was as part of extraordinary teams of people at both the Senate Banking Committee and the FDIC," he said.

"From my standpoint, safety and soundness and consumer protection have always been two sides of the same coin," Gruenberg said. "Both are essential to maintaining the public's confidence in the banking system, and ultimately its stability." ■

FDIC.gov Honored as Security and Privacy Top of Class

FDIC.gov, the corporation's public-facing website, has been named "Top of Class" by the nonprofit Online Trust Alliance's 2017 Online Trust Audit & Honor Roll. The Alliance audited more than 1,000 websites, evaluating each site's performance in three core categories: domain, brand, and consumer protection; site, server, and infrastructure security; and privacy, transparency, and disclosures. FDIC.gov was one of six (out of 39) federal agencies to receive the Top 50 Honor Roll recognition.

"This distinction is a testament to the partnership between the Office of Communications, Information Security and Privacy Section, and Division of Information Technology," said Alan Levy, Chief Web Officer in the Office of Communications.

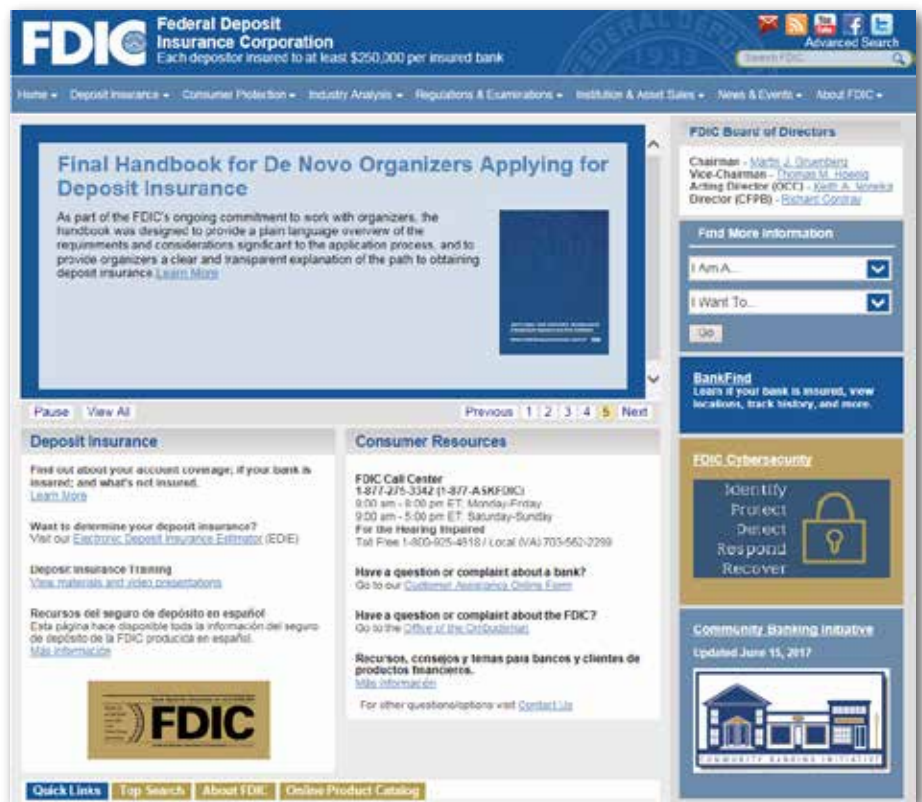
Chief Information Security Officer Howard Whyte provided additional insight. "It is vital to the FDIC risk-management posture that external websites are secure and resilient. Through the migration to the cloud infrastructure, the team was engaged with stakeholders throughout the development and deployment process. Understanding and managing stakeholder expectations assured success of the product in the stakeholder's eyes while complementing the criticality of designing and building security into the site."

To make the Honor Roll, a site must have an overall score of 80 percent or higher in the core categories with no failure in any

category. The website was reviewed, without any notification, between April 20 and May 19, 2017, by industry leaders (and members of the Alliance), including Symantec, Verisign, DigiCert, SiteLock, and Microsoft. "Although the report does not

mention individual scores or rankings, the recognition is a nice win for FDIC.gov," Levy said.

The report is available at this link, <https://otalliance.org/system/files/files/initiative/documents/2017trustaudit.pdf>. ■



FINANCIAL EDUCATION

Corps of Financial Educators Visits FDIC for Last Leg of Training

By SALLY KEARNEY
Office of Communications

A group of 24 college students and graduates on their way to becoming financial educators visited the FDIC on the last day of their training program.

The guests were Bank On DC Young Money Managers (YMMs) sponsored by the Mayor Marion S. Barry Summer Youth Employment Program (MBSYEP), a locally funded initiative that provides summer jobs to District of Columbia youth and named after the former D.C. mayor. After completing their training, the Young Money Managers deliver peer-to-peer financial instruction to program participants at various job sites throughout the summer. To prepare for their role as teachers, the YMMs undergo a rigorous three-week financial education “boot camp,” the conclusion of which happened to coincide with their arrival at FDIC headquarters on June 23.

DCP’s Community Affairs Specialist Cynthia DuRant and Senior Community

Affairs Specialist Tracie Morris Greenway, in partnership with Michelle Hammonds, Program Manager, Bank On DC, with the District of Columbia’s Department of Insurance, Securities, and Banking, prepared a full agenda for the attendees with the goal of making them aware of the importance of financial education.

DuRant opened the program with an enthusiastic welcome and asked the guests for brief descriptions of their schools, majors, and goals. After listening to each participant, DuRant said that she was genuinely impressed with the attendees’ accomplishments and plans.

Morris then provided an overview of the FDIC and its history, followed by Corporate Employee Program (CEP) Director Wayne Evans, who discussed the CEP and the Financial Management Scholars Program. After a luncheon, Luke Reynolds, Chief, Outreach and Program Development Section, DCP, discussed the Money Smart curriculum and Youth Savings Accounts. DuRant

outlined how to incorporate financial education into workforce programs, and DCP Associate Director Janet Gordon wrapped up the program with closing remarks.

DuRant said that she had learned about the Mayor Marion S. Barry Summer Youth Employment Program through her community affairs outreach efforts in the District of Columbia. “My work in support of promoting economic inclusion, especially financial education, youth savings, and consumer access to insured financial institutions, was a natural fit with the MBSYEP,” DuRant said. “Having already cultivated a strong and engaging partnership with Bank On DC, it just made sense to learn more about MBSYEP.”

Michelle Hammonds, who accompanied the group, said, “This was a great opportunity to expose the YMMs to the inner workings of the financial industry, and how federal and state financial regulators work together to bring resources to the community.”



Young Money Managers visit the FDIC as part of their training to become peer-to-peer financial instructors this summer.

BOSTON AREA OFFICE

Boston Community Affairs Supports *Take Your Sons and Daughters to Work Day* Celebration

By PAUL HORWITZ
Community Affairs Specialist,
Boston Area Office

The Boston Area Office celebrated *Take Your Sons and Daughters to Work Day* on June 28, and members of the Boston Community Affairs team were fully engaged to give the youngsters a memorable experience. Twenty-seven children from age 5 to 14 spent the day learning about the FDIC and some topics they might not have anticipated when they entered the building in the morning.

Community Affairs Specialist Jeff Manning, who is also a firefighter/EMT with the Georgetown, Massachusetts, Fire Department, conducted a fire safety program. Dressed in his full 60-pound turnout gear, Jeff demonstrated what it takes to put it all on and explained how each piece of gear and his self-contained breathing apparatus protect him in a fire. He shared safety tips with the children on the importance of smoke detectors and what to do if the smoke alarm goes off – for example, strategies to evacuate the home in the event of a fire and meet at a predetermined location.

Jeff came to Community Affairs in May 2016 after seven years in the DCP exam branch, most recently as a Senior Compliance Examiner. Prior to joining the FDIC, he was a community banker for 26 years.

Financial education was also on the program's agenda. **Community Affairs Interns Emily Belcher** (Framingham State University - Accounting) and **Caitlin**

Doyle (University of Massachusetts Boston - French and English) are both rising seniors. Together, they created two sessions with fun and engaging games tailored to different age groups (5-8 and 9-14). These hands-on and interactive activities focused on banking knowledge, money, and personal savings.

The older group played Emily and Caitlin's version of *Money Smart Jeopardy* with categories such as Banking Terms, Faces on Bills, and Wants vs. Needs. There was also a Head-to-Head Challenge in which teams tested their banking knowledge. They raced to correctly label all parts of an oversized check, and in another exercise, calculated debits and credits on a bank statement to find the ending account balance.

The session for the younger group began with the basics. They were asked to identify names and values of U.S. coins. To teach the importance of saving, Emily created a decisionmaking and delayed-gratification activity. Each child was given a piggy bank and 46 cents, and told they could use the money to buy candy. Emily and Caitlin started selling two Hershey Kisses for 4 cents, then offered a small pack of Starbursts for 5 cents, followed by a little bag of Skittles for 10 cents.

At each stage, the children never knew what would be for sale next. The final offer was a large Hershey Chocolate bar for 46



Community Affairs Specialist Jeff Manning, who is also a firefighter/EMT, describes each piece of his firefighting equipment to an attentive audience.

cents. Most bought pieces of candy along the way, but two held out to the end. By resisting the smaller immediate temptations and delaying gratification, they were able to save their money and get the biggest item.

Emily and Caitlin knew it would be ineffective to simply tell the kids to ignore tempting but less important items and instead save for more important unforeseen items or situations. The activity was a tangible demonstration of the importance of saving enhanced by actual decisionmaking.

Each activity got the children excited and connected to the topics. In turn, Emily and Caitlin hope they created a lasting impression about banking, money, and savings.

Paul Horwitz is a member of the FDIC News Contributors' Network. 🏠



Community Affairs Interns Caitlin Doyle, left, and Emily Belcher lead their version of *Money Smart Jeopardy* with older students.

Spinning Savings to the ‘Fidget Spinner’ Crowd

By SALLY KEARNEY
Office of Communications

Dealing with the legal intricacies of large, complex banks is Attorney Merritt Pardini’s domain. Yet, earlier this year, Pardini proved equally adept at stripping banking down to its essentials for his son’s fourth-grade class.

Pardini was one of several parents invited to give a “TED Talk,” modeled after the popular brief lectures on lively, current topics. TED (Technology, Entertainment, and Design) is a nonprofit organization dedicated to spreading ideas, mainly through talks on everything from science to business to global issues. Since the 1984 conference that launched TED, the organization has posted hundreds of talks in more than 100 languages.

Pardini explained how his son’s teacher had organized this local version of TED Talks. “Over the course of four days, an hour each day was devoted to parents coming in and spending 15 minutes talking about what they do,” Pardini said. Speakers included a Secret Service agent and a scientist, he added.

Pardini knew better than to go down that road. “I’m a lawyer, and that’s not interesting to fourth-graders,” he said.

An experienced Cub Scout leader who teaches first aid and what to do when lost in the woods, Pardini said he is “pretty good at talking to fourth-graders,” regularly lacing instruction with humor. A TED Talk was right up his alley. But what could be compressed into 15 minutes? Pardini decided to explain what a bank does.

Understanding the power of props, Pardini kicked off his talk by reaching into his bag and pulling out a stack of fake money, to cheers from the class.

A Fistful of Dollars

Understanding the power of props, Pardini kicked off his talk by reaching into his bag and pulling out a stack of fake money, to cheers from the class. He explained that

everybody likes money and asked the students what they do with their money. They replied that they spend it on video games and the latest craze, Fidget Spinners.

But when they get older, they will want to buy bigger things like cars or a college education, Pardini told them. The \$20 that Grandma gave them would not cut it. That is where savings comes in, he said.

How could they save money? In a piggy bank or under a mattress, but a sister or brother might steal it, he said. Putting money in a bank would keep it safe and actually earn money.

A Few Good Volunteers

Casting himself in the role of the bank, Pardini enlisted three volunteers to each deposit \$100 of fake money. If they kept the \$100 in the bank for a year, each would have \$102, he said, avoiding mention of percentages, which the fourth-graders had not yet learned.

Pardini then enlisted another volunteer to act as an entrepreneur. He asked the volunteer what kind of business he would like to start, and the volunteer chose a Fidget Spinners company, to more cheers from the class.

Pardini then enlisted another volunteer to act as an entrepreneur. He asked the volunteer what kind of business he would like to start, and the volunteer chose a Fidget Spinners company, to more cheers from the class. Pardini made the point that the volunteer would need money to lease a building and buy equipment to make the Fidget Spinners, and would also need to hire employees to do the work. Impersonating the bank, Pardini said that he liked the volunteer’s business idea, and would lend him \$300 to start his Fidget Spinner business. But at the end of a year, the volunteer would have to pay the bank \$315.

Everybody’s Happy

Pardini asked the three volunteers who deposited \$100 in the bank if they were happy. They responded that they were. He



asked the entrepreneur if he was happy with the \$300 loan. After all, he had started his business and made a profit. The volunteer replied that he was also happy. Explaining that the bank had made it possible to take money from people who have it and lend it to people who need it to start new businesses and other ventures, Pardini said that everybody was a winner, including the bank, which had made money to pay its employees and make more loans. And in the meantime, the depositors’ money was “nice and safe” and they were earning money.

Explaining that the bank had made it possible to take money from people who have it and lend it to people who need it to start new businesses and other ventures, Pardini said that everybody was a winner, including the bank, which had made money to pay its employees and make more loans.

Pardini’s TED Talk illustrated in fourth-grade terms how financial intermediation works and the importance of saving in a bank. And he did it all in 15 minutes. A great example of financial education, and maybe the start of a new, popular series: TED Talks for Fourth-Graders? ♣

TRANSITIONS

Chicago Regional Director M. Anthony Lowe Named FDIC Ombudsman

M. Anthony Lowe was recently named FDIC Ombudsman and Director of the Office of the Ombudsman. A 32-year FDIC veteran, Lowe has served as Chicago Regional Director for the Division of Risk Management Supervision (RMS) and the Division of Depositor and Consumer Protection (DCP) since September 2008. Previously, he held the positions of Deputy Regional Director, risk management, Dallas Region; Assistant Regional Director, risk management, Dallas Region; Case Manager, Dallas Region; and Commissioned Examiner, Shreveport, Louisiana, Territory.

Lowe graduated from Arkansas State University in Jonesboro, Arkansas, with a Bachelor of Science degree in business finance, and graduated with honors from the Graduate School of Banking of the South at Louisiana State University.

The Ombudsman's Office interacts extensively with bankers, other industry representatives, community groups, and members of the public to answer questions and hear concerns about FDIC policies and regulations. The office serves as both a resource and a liaison to facilitate the resolution of issues with financial institutions fairly and impartially.

Lowe said, "I am looking forward to this exciting opportunity of working with the tenured professionals at the Ombudsman's Office and in assuming this new role as an ambassador for the agency!"

Lowe is based in Chicago and assumed his new duties on July 2. He replaced Cottrell Webster, who previously retired from the FDIC. Kansas City Regional Director James D. LaPierre will serve as the Acting Regional Director in Chicago through



September 29, 2017, during the search for a permanent replacement. John R. Jilovec, the Deputy Regional Director for risk management in Kansas City, will serve as Acting Regional Director in Kansas City. 🏠

Chicago Examiner Eric Nelson Retires After 42-Year FDIC Career

By SALLY KEARNEY
Office of Communications

When he retired on June 2, Eric Nelson, a senior risk examiner in the Chicago Field Office, could lay claim both to longevity and stability. Longevity, because Nelson served for 42 years with the FDIC (or, as he likes to point out, 43 years, if you add in his unused sick leave). And stability, because Nelson spent his entire career in the Chicago Region, nearly all of it based in the Chicago metro area.

Nelson's more than four decades as an examiner were also marked by significant changes, in the way banks are examined, in the financial industry, and in the customs and cultures of the times.

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Chicago Moves

Nelson joined the FDIC in 1975 in the Princeton, Illinois, Field Office. "There was a group of about 13 of us in the Chicago Region who started at that time," he said. Before June 2, Nelson was the last member of that class still at the FDIC.

For his training, Nelson reported to the Chicago Regional Office located in the Sears Tower. Soon thereafter he was assigned to the Chicago North Field Office, where he spent the next few years learning the ins and outs of bank examination. The addition of a Central Chicago Field Office in the middle of the Chicago area resulted in the reallocation of staff from both the Chicago North and South Field Offices to the new office; Nelson was among them.

But Nelson was destined to expand his boundaries. In the mid-1980s, the central office closed, its staff was divided between the north and south offices, and Nelson



Eric Nelson during a vacation (pre-retirement) at Bryce Canyon National Park in Utah.

went south. Years later, both offices merged into a single field office, where Nelson remained until his retirement. "I am effectively in my fifth field office," he said.

Nelson welcomed the reshufflings and

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Nelson, from page 6

found a “nice bunch of people who were good to work with” at each location. Through it all, Nelson and his family stayed in the same community, Downers Grove. “I just changed commuting distances,” he said. Not traveling far from Chicago suited Nelson just fine. “I may not be in the running for the most traveled examiner, but for me it was a whole lot better to be home and with my family than on the road for extended periods,” he said. The occasional night away only occurred when Nelson was sent to headquarters to teach classes or to examine an out-of-territory financial institution. He participated in exams in all six states of the Region.

History in the Making

For many years, Nelson kept a Hermes typewriter in his office. A relic from a bygone era, the heavy and compact typewriter with its antiquated keys had been Nelson’s when he was a young examiner in the 1970s in Chicago. “I used it to type up my examination reports,” he recalled. With the advent of computers, the typewriter became obsolete, but Nelson kept it as a conversation piece. “Recently, when I was working on my retirement papers, I fired it up to see if I could use it. I hunted around and found a ribbon. And guess what, it still works!” he said.

More than a charming artifact, the Hermes typewriter is also emblematic of all that has transpired over the course of Nelson’s career. “I have seen many changes from then

until now,” he said.

Take smoking. “Back when I started, smoking was allowed on the job,” he recalled. “At the end of the day, there would be an ashtray in the middle of the table filled with cigarette butts. It was that era.”

Examination teams were mostly populated by men. “There might be one or two women on the crew, but for the most part job sites were male-dominated,” he said. “Things have changed, and all for the better.”

For many years, Nelson kept a Hermes typewriter in his office. A relic from a bygone era, the heavy and compact typewriter with its antiquated keys had been Nelson’s when he was a young examiner in the 1970s in Chicago.

“I used it to type up my examination reports,” he recalled.

Not only typewriters but adding machines accompanied examiners wherever they went. “We used deposit ledger cards, and you had to balance to the penny with the adding machine,” Nelson said. “If you didn’t get the right balance, you had to go back and find your error.” Thankfully, today things are much easier. “Computers continue to make changes in everything we do,” he said.

Meanwhile, the world of banking was undergoing its own dramatic evolution. “In the

past, a lot of lending was pretty much done on a handshake between the banker and the customer,” Nelson said. “There wouldn’t necessarily be a lot more information beyond that. As time has gone on, however, loan documentation has changed 100 percent. When you complete financial statements now, everything is documented.”

Now, for the Future

With 42 years—or 43, depending on your math—behind him, Nelson is eager to begin anew. As might be expected, that does not mean changing residences. “We don’t have plans to move,” he said. “We are happy where we are.” Chicago may be home base, but plenty of traveling is on the agenda. Nelson’s son is finishing graduate school at the University of Texas and planning to move to a job in San Francisco, and his daughter is teaching in Peoria. Nelson and his wife intend to go and visit wherever the kids end up.

Besides, as Nelson observed, there are “millions of things to do around the house.” Not all are dreaded chores. “I enjoy woodworking and plan to make some furniture and clocks,” he said. He also wants to volunteer for some local churches and organizations.

It looks like Nelson has found his sweet spot in retirement, just as he did during his long-running career. “The FDIC was a very good place to work,” he said. “Now I’m ready for what comes next.” And he closed with his trademark signature: “Keep Smiling! E.” 🏠

Art McQuade: Man of the Hour

By SALLY KEARNEY
Office of Communications

When Art McQuade joined the Resolution Trust Corporation (RTC) in early September 1990, the agency had recently passed its first-year mark, the savings and loan crisis was raging, and there was no time to settle in at a leisurely pace. Hired as a clerk in the utility pool, which dispatched employees wherever they were needed, McQuade landed in the RTC Reading Room, where staff hustled daily to answer calls and copy and distribute documents requested by reporters and the public. This was pre-Internet, which made obtaining documents more challenging than in today's digital age. McQuade was unfazed by the hectic atmosphere, reminiscent of his years in the restaurant business.

His co-workers soon realized that beneath McQuade's cheerful resilience lay a ready wit and an easygoing disposition. "It could be a horrible day when it was crazy at the RTC, and he would crack a joke," recalled Lisa Park, who served with McQuade in the Reading Room. "He kept everyone laughing through the tough times."

A Good Companion in the Trenches

Teresa Neville headed the Reading Room, where she supervised a "too-small staff with a heavy workload of nonstop telephone calls and hard-copy document fulfillment orders." Neville was grateful to have the new addition to her team. "Some were intimidated by the fast pace and dealing with a demanding public, and they quit, but not Art," she recalled. "He was energized by it. In all those years, he handled every challenge with a smile on his face and a willing attitude."

His co-workers soon realized that beneath McQuade's cheerful resilience lay a ready wit and an easygoing disposition. "It could be a horrible day when it was crazy at the RTC, and he would crack a joke," recalled Lisa Park, who served with McQuade in the Reading Room. "He kept everyone laughing through the tough times. And there was never any drama. He handled pressure so

well that he made you want to do it, too." But McQuade was also serious. "He knew how to say, 'Let's get it done,'" Park added.

Art Murphy, now Special Assistant to the Director of the Division of Finance (DOF), worked with McQuade in those early days at the RTC, and he held McQuade in high regard for his thoroughness in responding to requests for help. Murphy noted that "besides being a grand Irishman with a great first name, when you asked Art for his help, he always delivered more than you expected."

Advanced Crisis Management

When the RTC closed its doors at the end of 1995, Neville and McQuade transferred to the FDIC Public Information Center (PIC), with Neville heading the PIC, and McQuade in a permanent clerk position (Program Specialist Park and Management Analyst Susan Robinson also joined the PIC staff from RTC). In 2005, McQuade was promoted to Oversight Manager of the FDIC Call Center. Not long after, Hurricane Katrina devastated the U.S. Gulf Coast, and once again, McQuade found himself on the front lines of a crisis as calls poured into the FDIC. His steady leadership was instrumental in maintaining confidence during a difficult time.

In 2007, McQuade became chief of a consolidated PIC and Call Center, overseeing three PIC staff and 14 Call Center staff. By this time, his networks throughout the FDIC were extensive. "I have worked with a lot of good, sharp people," he said.

One such partnership was with the Division of Depositor and Consumer Protection's (DCP's) Deposit Insurance Section, previously led by the late Kathy Nagle, subsequently by the now-retired Jim Deveney, and currently by Martin Becker. "Art was always an invaluable resource, particularly during crises such as Hurricane Katrina," Becker said. "Art and his group worked very closely with us to develop 'just-in-time' scripts for depositors. His vast institutional knowledge and experience were critical to our outreach and response."

The financial crisis placed even greater demands on McQuade, but by now, he



was a veteran. "We were getting more than 250 calls a day," he recalled. "No question, it was a busy time, but fortunately, we got help from people across the agency."

Neville, who currently serves as Assistant Director of DOA's Library and Public Information Section, viewed McQuade's performance in the face of crises as the defining moments of his career. "Art will be remembered especially for his work during three major crises: the S&L crisis of the 1980s and 1990s, when he was employed by the RTC; Hurricane Katrina, which hit in 2005 just three months after he had been promoted to Oversight Manager of the Call

The financial crisis placed even greater demands on McQuade, but by now, he was a veteran. "We were getting more than 250 calls a day," he recalled. "No question, it was a busy time, but fortunately, we got help from people across the agency."

Center; and the 2008 financial crisis," she said. "In the latter two crises, the Call Center was inundated with an unprecedented number of calls from an anxious public seeking reassurance from the FDIC. Under Art's careful guidance, the Call Center itself was ultimately transformed from an information service to a linchpin of the FDIC's emergency preparedness program."

see McQuade, page 9, column 1

McQuade, from page 8

A Praiseworthy Colleague

But it was his winning temperament that colleagues valued most. “Art was hands down the best boss ever, both fair and generous as a supervisor, and a great mentor, but one who made you feel his equal,” said Robinson, who served with McQuade throughout his career.

McQuade recently told the FDIC News that he has been busier than ever in retirement. Intent on giving back to his community, he joined the Community United Methodist Church (CUMC) in Crofton, Maryland, to volunteer at its Baby Pantry.

Financial Analyst Dan Bean with the Division of Insurance and Research (DIR) recalled a friendship that predated even the RTC. “I met Art while we were both graduate students at the University of Maryland,” he said. “I think we were the

only two out of 35 in our statistics class who completed homework assignments. The instructor was so impressed that we both got the right answers that he said we should be teaching the class.” Bean and McQuade were hired by the FDIC on the same day. “I started at the FDIC on August 27th, and Art started at the RTC after the Labor Day weekend,” he said. “We have been friends ever since.”

McQuade brought his more than 26 years with the RTC and FDIC to a happy conclusion on the morning of March 17. By afternoon he had begun his new life, with no set plans at least for the short-term.

Neville expressed how many have felt since. “What do I miss most about Art? His competence, cheerful demeanor, caring attitude, creative ideas, constant support, positive influence, and unflappable spirit, to name a few. These characteristics served him well when interacting with his staff or with interdivisional colleagues. He was universally respected for his contributions and his wit. That’s why, for everyone who knew and worked with him, the day Art retired marked the day work at the FDIC became just a little less fun.”

Postscript

McQuade recently told the *FDIC News* that he has been busier than ever in retirement. Intent on giving back to his community, he joined the Community United Methodist Church (CUMC) in Crofton, Maryland, to volunteer at its Baby Pantry. “Religious activity is not a condition of participating in the church’s assistance programs,” McQuade said. The pantry serves families and individuals with children age five and under, providing diapers, wipes, formula, and baby food.

A month after McQuade joined the organization, its director went on indefinite leave due to illness, and as a result of the ensuing reorganization, McQuade became the new Assistant to the Acting Director. Volunteering 15-20 hours a week, he is involved in making BP purchasing decisions, inventory management, fundraising, and training new volunteers. He is also the sole voting member at the monthly Crofton Christian Caring Council meetings. “All in all, I find this sequence of events in my life after FDIC to be amusing in that I am not Methodist nor have I ever raised a child,” he said. “I guess the good Lord does work in mysterious ways!” 🙏