



NEWS

Release: October 10, 2007
FHFB-OBD 07-08

Contact: Daris Meeks
(202) 408-2576
MeeksD@FHFB.gov

1625 Eye Street, N.W., Washington, D.C. 20006

Federal Housing Finance Board Appoints Two To FICO

The Board of Directors of the Federal Housing Finance Board (Finance Board) today voted to approve the appointment of two Bank presidents to serve on the Financing Corporation Directorate (FICO).

The FICO directorate comprises three members: the managing director of the Office of Finance, and two members who are selected by the Finance Board from among the presidents of the Banks. The primary function of FICO is to service the debt on bonds that were issued to finance the resolution of the savings and loan crisis. The Finance Board appointed Richard A. Dorfman, president of the Atlanta Bank, and Richard S. Swanson, president of the Des Moines bank, to serve one-year terms of office beginning November 10, 2007.

The Federal Housing Finance Board is a non-appropriated funds agency that assesses the Federal Home Loan Banks for the costs of its operations.

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>

- ### -