



NEWS

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Mendelowitz Confirmed By Senate

On December 19, 2007, the U.S. Senate voted unanimously to confirm Dr. Allan I. Mendelowitz to another term as Director of the Federal Housing Finance Board.

“Recent events have clearly demonstrated the vital role that the Federal Home Loan Banks play in providing financing for America’s housing sector and in meeting the needs of the nation’s financial system,” Mendelowitz said. “I am honored and privileged to be able to help assure that the Federal Home Loan Bank System can continue to fulfill this mission in a safe and sound manner.”

On October 18, 2007, President Bush nominated Dr. Mendelowitz to a seven year term that expires on February 27, 2014. His previous term expired in February of 2007.

Dr. Mendelowitz has a wealth of experience in finance and economics. Prior to joining Finance Board in December of 2000, he served as executive vice president of the Export-Import Bank of the United States and was responsible for overseeing all Ex-Im Bank programs and operations. From 1981 to 1995, Dr. Mendelowitz had a distinguished career with the General Accounting Office as the managing director for International Trade, Finance and Economic Competiveness.

Dr. Mendelowitz was formerly on the faculty of Rutgers University where he taught international trade and finance, as well as urban and regional economics. Dr. Mendelowitz received an A.B. degree from Columbia University, and M.A. and Ph.D. degrees from Northwestern University.

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>

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