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SAVINGS & LOAN ASSOCIATION

April 6, 2001

Manager, Dissemination Branch
Information Management and Services Division
Office of Thrift Supervision
1700 G Street, N.W.
Washington, DC 20552

Attention: Docket No. 2001-13

To Whom It May Concern:

Wyman Park Federal welcomes the recent repeal of the Statutory Liquidity Requirement of Section 6 of the Home Owners' Loan Act for savings associations and the resulting removal of 12CFR Part 566 by the OTS. However, since the OTS is retaining, at Part 563, the general requirement that "each savings association and service corporation must maintain sufficient liquidity to ensure its safe and sound operation," we feel that further guidance should be provided to clarify the term "sufficient." Most specifically, will the easy and immediate access to advances from the Federal Home Loan Bank be taken into consideration when determining a particular association's "sufficient liquidity?" For example, Wyman Park Federal has a \$13 million line of credit with the FHLB, which provides same-day access to advances, which should be considered when assessing the liquidity requirement. In our opinion, this immediate availability of funds provides a major source of liquid assets, without maintaining a specific amount of liquid funds simply to satisfy a formula.

We are pleased that the numerical liquidity requirement has been eliminated, placing savings associations on a more level playing field with the banks and credit unions, which have no such requirement. However, we fear that without further clarification, the safety and soundness liquidity requirement administered on a case by case basis, may be more ambiguous and confusing.

Thank you for your consideration of these comments.

Very truly yours,

Ronald W. Robinson
Treasurer

RWR/cms

