

## **CHARTER OF THE OTS MUTUAL SAVINGS ASSOCIATION ADVISORY COMMITTEE**

This charter is prepared and filed in accordance with the Federal Advisory Committee Act, Public Law 92-463, as amended, 5 U.S.C. App II (the Act).

(1) Official title.

OTS Mutual Savings Association Advisory Committee (MSAAC).

(2) Objectives and scope.

The MSAAC will provide advice and recommendations to the Department of the Treasury, Office of Thrift Supervision (OTS) Director on meeting the goals established by section 5(a) of the Home Owners Loan Act (HOLA), 12 U.S.C. § 1464. The MSAAC shall advise the Director with regard to mutual associations on means to: (1) provide for the organization, incorporation, examination, operation and regulation of associations to be known as federal savings associations (including federal savings banks); and (2) issue charters therefore, giving primary consideration of the best practices of thrift institutions in the United States.

The scope of the Committee's work will include an assessment of the current condition of mutual savings associations, what regulatory changes or other steps OTS may be able to take to ensure the continued health and viability of mutual savings associations, and other issues of concern to the existing mutual savings associations.

(3) Membership.

The Committee shall consist of no more than 12 representative members serving for one two-year term. In selecting individuals for appointment to the Committee, appropriate consideration should be given to selection of individuals who have the ability to represent his or her industry, trade group, or other organization or group.

The OTS shall ensure that diverse views are represented, including the views of officers and directors of mutual savings associations, non-governmental entities, community groups, and others with an interest in mutual savings associations.

(4) Time necessary to carry out the advisory committee's purposes.

Two years.

(5) Reports.

The Committee reports to the Director of OTS, who shall be solely responsible for any action taken with respect to the Committee's advice and recommendations.

(6) Support.

OTS shall provide all necessary support to the Committee.

(7) Duties.

The Committee shall meet to discuss issues of importance to mutual savings associations and provide advice and recommendations to OTS. Where appropriate, advice may be sought by the MSAAC from special consultants/advisors. No non-advisory functions shall be performed.

(8) Costs.

\$200,000 and 2 person years annually. The costs include travel, staff salary, and other operating expenses. Committee members shall not be paid for their time or service. Members shall be reimbursed for their travel-related expenses to attend meetings in accordance with 5 U.S.C. § 5703.

(9) Number and frequency of meetings.

The Committee expects to meet approximately every 4 months at the call of the Designated Federal Officer (DFO). The DFO shall ensure compliance with the requirements of FACA and its implementing regulations.

(10) Termination date.

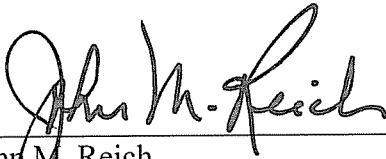
The second anniversary of the date the charter is filed.

(11) Filing date.

The charter of the Committee is filed with the appropriate committees of Congress, the General Services Administration, and the Library of Congress on:

DEC 24 2008


Submitted by:

  
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John M. Reich  
Director  
Office of Thrift Supervision

OCT 17 2008

Date

Approved by:

  
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Peter B. McCarthy  
Assistant Secretary for Management  
and Chief Financial Officer  
Department of the Treasury

12/1/08  
Date