

## 2025 Current Fiscal Year Report: OCC Mutual Savings Association Advisory Committee

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### 1. Department or Agency

Department of the Treasury

### 2. Fiscal Year

2025

### 3. Committee or Subcommittee

OCC Mutual Savings Association  
Advisory Committee

### 3b. GSA

### Committee No.

42652

### 4. Is this New During Fiscal Year?

### 5. Current Charter

### 6. Expected Renewal Date

### 7. Expected Term Date

No 06/20/2024 06/20/2026

### 8a. Was Terminated During Fiscal Year?

### 8b. Specific Termination Authority

### 8c. Actual Term Date

No

### 9. Agency Recommendation for Next Fiscal Year

Continue

### 10a. Legislation Req to Terminate?

No

### 10b. Legislation Pending?

Not Applicable

### 11. Establishment Authority

Agency Authority

### 12. Specific Establishment Authority

### 13. Effective Date

### 14. Committee Type

### 14c. Presidential?

Treasury Memo Approval by  
Assistant Secretary for  
Management

11/07/2008 Continuing No

### 15. Description of Committee

Non Scientific Program Advisory Board

### 16a. Total Number of Reports

No Reports for  
this Fiscal Year

### 17a. Open

### 17b. Closed

### 17c. Partially Closed

### Other Activities

### 17d. Total

### Meetings and Dates

No Meetings

	Current FY	Next FY
<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$0.00	\$0.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$0.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Administrative Costs (FRNs, contractor support, In-person/hybrid/virtual meetings)</b>	\$0.00	\$0.00
<b>18d. Other (all other funds not captured by any other cost category)</b>	\$0.00	\$0.00
<b>18e. Total Costs</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

The Committee accomplishes its purpose by meeting to discuss and address the assessment of the current condition of federally-chartered mutual savings associations, what regulatory changes or other steps OCC may be able to take to ensure the continued health and viability of mutual savings associations, and other issues of

concern to mutual savings associations. The Committee provides recommendations to the Comptroller of the Currency based on its findings.

**20b. How does the Committee balance its membership?**

In selecting individuals for appointment to the Committee, appropriate consideration is given to selection of mutual savings association officers and directors who have the ability to represent their industry. OCC ensures that diverse views are represented. The 10-member committee includes bankers selected for two-year terms, which may be renewed.

**20c. How frequent and relevant are the Committee Meetings?**

The Committee generally meets three times each fiscal year.

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

OCC recognizes the unique needs of mutual savings associations, particularly during a period of market adjustments and industry change. The Committee will provide OCC with representative perspectives on challenges faced by mutual savings associations and ideas for ensuring their continued health and viability.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

The meetings of this committee are open. If the committee members and the OCC staff discuss confidential supervisory and financial information, the meeting will be closed.

**21. Remarks**

Mutual savings associations have unique

governance and operational characteristics and limitations. The committee provides the OCC an opportunity to understand the challenges facing mutual institutions in the evolving financial services marketplace. The OCC recognizes the value of the committee and renewed the MSAAC charter as of July 2024.

## Designated Federal Officer

Michael R Brickman Deputy Comptroller for  
Specialty Supervision

Committee Members	Start	End	Occupation	Member Designation
Abt, Peter	03/24/2023	12/31/2024	President and Chief Lending Officer of First Federal Bank of Middletown	Representative Member
Barksdale, David	03/18/2021	12/31/2024	CEO of Piedmont FSB	Representative Member
Gilbody, Paul	03/24/2023	12/31/2024	President and CEO of Milford Federal Bank	Representative Member
Hermann, George	03/18/2021	12/31/2024	President and CEO of Windsor FS&LA	Representative Member
Newbern, Thomas	03/24/2023	12/31/2024	Chairman, President, and CEO of First Federal S&L Valdosta	Representative Member
Reynolds, David	03/18/2021	12/31/2024	President and CEO of Home Federal Bank of TN	Representative Member
Rudzewick, Thomas	03/18/2021	12/31/2024	President and CEO of Maspeth FS&LA	Representative Member
Sloup, Stephen	03/24/2023	12/31/2024	President and CEO of Ozarks Federal	Representative Member
Smith, Brian	03/24/2023	12/31/2024	President and CEO of New Carlisle Federal	Representative Member
Wilkinson, Samuel	03/24/2023	12/31/2024	President and CEO of First Federal of Lake Charles	Representative Member

**Number of Committee Members Listed: 10**

## Narrative Description

The OCC Mutual Savings Association Advisory Committee provides advice to the Comptroller and staff of OCC regarding the ongoing supervision of savings associations in the mutual form of organization. This committee supports the OCC's strategic goals to learn and adapt effectively, to remain highly credible and consistently trusted, and to lead on supervision as the banking system evolves.

## What are the most significant program outcomes associated with this committee?

	Checked if Applies
Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input type="checkbox"/>
Increased customer satisfaction	<input type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>

## Outcome Comments

Possible outcomes associated with the work of this committee include the review and revision of supervisory guidance in operational and governance areas as the guidance applies to mutual savings associations.

## What are the cost savings associated with this committee?

	Checked if Applies
None	<input checked="" type="checkbox"/>
Unable to Determine	<input type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>

\$5,000,001 - \$10,000,000



Over \$10,000,000



Cost Savings Other



### **Cost Savings Comments**

It is not expected that there will be cost savings associated with the committee's recommendations.

### **What is the approximate Number of recommendations produced by this committee for the life of the committee?**

5

### **Number of Recommendations Comments**

The Committee is an effective vehicle for the OCC to gain insight into the role and challenges faced by mutual savings associations. The discussion of mutual issues and Committee members' advice on improvements to the regulatory and supervisory process, contributed to the OCC's consideration of several initiatives. In 2014, the OCC issued updated guidance on supervising Mutual Savings Associations

(<https://www.occ.gov/news-issuances/bulletins/2014/bulletin-2014-35.html>). In 2015, the OCC issued guidance on how community banks can work together to reduce operating costs in a White Paper entitled An Opportunity for Community Banks: Working Together Collaboratively

(<http://el.occ.gov/publications/publications-by-type/other-publications-reports/pub-other-community-b>

The committee also recommended hosting an annual mutual forum, which the OCC has hosted annually since 2015. The FDIC partnered with the OCC to co-host in 2016, 2018, 2021, and 2023. Beginning in 2017, the committee advised the OCC on developing and implementing the regulation for Covered Savings Associations, including agency guidance and training for the new regulation.

### **What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

100%

### **% of Recommendations Fully Implemented Comments**

The recommendation to issue guidance on how community banks can work together to reduce operating costs led to a January 13, 2015 White Paper entitled An Opportunity for Community Banks: Working Together Collaboratively

(<http://el.occ.gov/publications/publications-by-type/other-publications-reports/pub-other-community-b>

The OCC hosted an OCC-only annual Mutual Forum in 2015, 2017, 2019, 2020, 2022,

and 2024. The OCC and FDIC hosted a Joint Mutual Forum in 2016, 2018, 2021, and 2023. The committee discussion on charter flexibility contributed to the inclusion of the Covered Savings Association provisions in the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act and the OCC implementing regulations and guidance. In 2021, the committee recommended publishing transparent guidance on voluntary liquidations for mutual savings associations. In response, on Friday, September 24, 2021, the OCC published OCC Bulletin 2021-45, "Mutual Savings Associations: Requirements and Process for Voluntary Liquidation."

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

0%

**% of Recommendations Partially Implemented Comments**

Not applicable, recommendations fully implemented.

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes ☒ No ☐ Not Applicable ☐

**Agency Feedback Comments**

OCC discussed the recommendations with the committee during development and post-issuance. Feedback from both the committee and the mutual industry was positive.

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input checked="" type="checkbox"/>
Proposed legislation	<input checked="" type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input checked="" type="checkbox"/>

**Action Comments**

OCC issued mutual savings association guidance on July 22, 2014 (see OCC Bulletin 2014-35 <http://www.occ.gov/news-issuances/bulletins/2014/bulletin-2014-35.html>). OCC and FDIC hosted a joint Mutual Forum on July 23, 2014, August 4, 2016, July 25, 2018, June 29, 2021, and June 28, 2023. OCC hosted an OCC Mutual Forum on July 23, 2015,

October 18, 2017, July 23, 2019, September 22, 2020, June 28, 2022, and June 25, 2024. On January 13, 2015, OCC published a White Paper entitled An Opportunity for Community Banks: Working Together Collaboratively (<http://el.occ/publications/publications-by-type/other-publications-reports/pub-other-community-b>) Based on consultation with the committee, OCC advised on the development of HR 1660 - The Federal Savings Association Charter Flexibility Act of 2015. The legislation was included in the 2018 Economic Growth, Regulatory Relief, and Consumer Protection Act (EGRRCPA). The OCC issue a regulation and examiner guidance for how federal savings associations may make an election to become a covered savings association effective July 1, 2019 (See OCC Bulletin 2019-31 Covered Savings Association Implementation - <https://www.occ.gov/news-issuances/bulletins/2019/bulletin-2019-31.html>). On September 24, 2021, the OCC published OCC Bulletin 2021-45, "Mutual Savings Associations: Requirements and Process for Voluntary Liquidation." (<https://www.occ.gov/news-issuances/bulletins/2021/bulletin-2021-45.html>)

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

This committee will not review applications for grants.

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>
Online Committee Web Site	<input type="checkbox"/>
Online GSA FACA Web Site	<input checked="" type="checkbox"/>
Publications	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Access Comments**

Information and documentation regarding this Committee is on the OCC website and by contacting the DFO.