

PUBLIC STATEMENT

As a first step in addressing the problems of the savings and loan industry, President Bush announced a program in early February to assure that the many financially troubled S&Ls are dealt with promptly, and with full assurance of safety for insured depositors. Under the program, a large number of troubled savings and loan associations are being placed under the jurisdiction and oversight of a joint team of regulatory agencies headed by the Federal Deposit Insurance Corporation. This team consists of the FDIC, the Federal Home Loan Bank Board, the Federal Savings and Loan Insurance Corporation, the Office of the Comptroller of the Currency and the Federal Reserve Board.

It is important to emphasize that this institution will continue to operate and provide financial services to the community. All depositors will continue to enjoy protection of their deposits under the federal deposit insurance program. In short, for the institution's customers, it will be business as usual.

The President's objective is to deal with the problems in these troubled institutions in a way that promotes stability and fully assures the safety of insured deposits. Thus, the "mission" of these joint regulatory teams is to:

- Establish control and oversight of each institution
- Promote confidence and maintain customer services
- Evaluate each institution's condition and identify and account for all losses
- Ensure that each institution is operated in a safe and sound manner by:
 - * minimizing operating losses
 - * limiting growth
 - * eliminating any speculative activities
 - * terminating any waste, fraud and insider abuse if they find any evidence of such activity
- Recommend the most viable alternatives for cost-effective resolution of each case

In short, the purpose of this program is to ensure a stable atmosphere and provide time to fund and structure a permanent resolution to the institution's problems.

MEDIA REPORT

Financial Data as of 12-31-88, (000,000s Omitted)

S&L NAME	CITY	STATE	(Actual)		
			TOTAL ASSETS	TOTAL DEPOSITS	NUMBER OF ACCOUNTS
FIRST FEDERAL BANK OF ALASKA SB	ANCHORAGE	AK	144	191	35,092
HOME SAVINGS BANK	ANCHORAGE	AK	92	82	8,136
MADISON GUARANTY S & LA	AUGUSTA	AR	115	99	5,209
FIRST FS & LA	FAYETTEVILLE	AR	131	112	19,281
LANDMARK SAVINGS BANKFSB	HOT SPRINGS	AR	133	153	18,604
FIRST FS & LA	MALVERN	AR	54	54	6,844
FIRST STATE SAVINGS BANK FSB	MOUNTAIN HOME	AR	108	128	16,635
HOME FS & LA	MOUNTAIN HOME	AR	37	72	7,061
COMMONWEALTH S & LA	OSCEOLA	AR	38	36	7,600
UNIPOINT FEDERAL SAVINGS BANK	TRUMANN	AR	19	28	4,322
FIRST FS & LA OF COFFEYVILLE	COFFEYVILLE	KS	94	95	13,675
VALLEY FS & LA OF HUTCHINSON	HUTCHINSON	KS	222	211	17,000
FIRST FS & LA OF HUTCHINSON	HUTCHINSON	KS	185	171	21,088
COLONIAL SA OF AMERICA	LIBERAL	KS	71	64	5,779
THE BARBER COUNTY S & LA	MEDICINE LODGE	KS	48	42	4,935
PEOPLES S & LA	PARSONS	KS	86	71	11,229
MID-AMERICA FS & LA	PARSONS	KS	85	88	14,733
SHAWNEE FS & LA	TOPEKA	KS	221	196	27,030
TOPEKA SAVINGS A FS & LA	TOPEKA	KS	98	108	10,183
FIRST FSB OF KANSAS	WELLINGTON	KS	159	168	23,979
ELMWOOD FS & LA	HARAHAN	LA	58	48	3,744
FIRST SAVINGS OF LOUISIANA FSA	LA PLACE	LA	25	45	4,353
ENTERPRISE FS & LA	MARRERO	LA	64	67	5,487
FONTAINEBLEAU FEDERAL SAVINGS BANK	SLIDELL	LA	39	37	3,285
GIBRALTAR FEDERAL SAVINGS BANK FSB	ANNAPOLIS	MD	73	72	12,023
SOUTHMOST S & LA	BROWNSVILLE	TX	97	112	11,070
PADRE FS & LA	CORPUS CHRISTI	TX	22	32	1,383
PERMIAN S & LA	KERMIT	TX	11	12	1,060
VISION BANC SAVINGS ASSOCIATION	KINGSVILLE	TX	77	93	4,033
BEXAR SAVINGS ASSOC.	SAN ANTONIO	TX	819	799	31,059
SAN ANTONIO SA	SAN ANTONIO	TX	2,652	1,937	291,537
COMMERCE SA	SAN ANTONIO	TX	811	800	43,266
FIRST STATE SA	SAN ANTONIO	TX	218	324	8,760
SUBURBAN SA	SAN ANTONIO	TX	49	50	2,793
MISSION SA OF TEXAS	SAN ANTONIO	TX	98	101	2,577
ALAMO SA OF TEXAS	SAN ANTONIO	TX	592	628	39,719
LA HACIENDA SAVINGS ASSOCIATION	SAN ANTONIO	TX	70	116	3,621