



NEWS RELEASE

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FOSTER TO HEAD FDIC CONSUMER PROGRAMS, MORTHLAND RETIRES, MCNAMARA PROMOTED

The Board of Directors of the Federal Deposit Insurance Corporation today approved the appointment of James O. Foster as Director of the Office of Consumer Programs in the Division of Bank Supervision (DBS). Mr. Foster has been Assistant DBS Director (Administration) since January 1983. He succeeds Rex J. Morthland, who will retire on March 28, 1986. Succeeding Mr. Foster will be William McNamara, who has served as Assistant to the DBS Director since May 1985.

DBS Director Robert V. Shumway said: "We are fortunate to have capable individuals such as Mr. Foster and Mr. McNamara available when vacancies in key positions occur. Mr. Morthland has served the agency well and he will be missed. However, Mr. Foster is well prepared to manage the consumer programs, and Mr. McNamara is well qualified for his new responsibilities."

Mr. Morthland was named to head the Office of Consumer Programs in 1982, after serving as Deputy Director of Research and Strategic Planning since 1978. He brought 32 years of banking experience with him to the FDIC. He was vice-president of The Peoples Bank and Trust Company, Selma, Alabama, in 1946, was promoted to president in 1953, and became chairman of the board in 1971. He resigned the chairmanship to accept the FDIC appointment. He is past president of the Alabama Bankers Association, and headed The American Bankers Association in 1973 and 1974.

Mr. Foster, 52, a native of Union, Mississippi, came to the Corporation in 1962 as a bank examiner trainee in Atlanta, Georgia. He became a

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commissioned examiner in 1965 and served in four different field offices in the Atlanta Region. His last field assignment was as examiner-in-charge of the Montgomery, Alabama, Field Office.

He was promoted to review examiner in 1969 and moved to the Atlanta Regional Office. In 1977 he was transferred to the Washington Office as an examination specialist in the Planning and Program Development Branch of DBS.

He became Chief of the DBS administrative staff in 1981 and was appointed Assistant DBS Director (Administration) in January 1983.

Mr. Foster is a graduate of Mississippi State University and The Stonier Graduate School of Banking. He and his wife, Barbara, have two children.

Mr. McNamara, 39, a native of Glenside, Pennsylvania, came to the FDIC as a bank examiner trainee in the Philadelphia, Pennsylvania, Field Office in 1968. Shortly thereafter he left for service in the United States Army, returning to the Corporation in 1970. He became a commissioned examiner in 1974.

In 1983 he was promoted to review examiner and was assigned to the Philadelphia Regional Office. In May 1985 he moved to Washington as an assistant to DBS Director Shumway.

Mr. McNamara is a graduate of St. Joseph's University in Philadelphia, with a BS (cum laude) in business administration, and of The Graduate School of Banking at the University of Wisconsin. He and his wife, Mary, have two children.

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