



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC ANNOUNCES REORGANIZATION AND KEY APPOINTMENTS IN THE DIVISION OF COMPLIANCE AND CONSUMER AFFAIRS

FOR IMMEDIATE RELEASE

Carmen Sullivan, Director of the Division of Compliance and Consumer Affairs, has announced a reorganization of the Division and the appointment of three new Associate Directors.

Three branches, each headed by an Associate Director, will combine functions formerly handled by five sections:

The Supervision and Regulations Branch consolidates the Division's compliance, fair lending, and CRA examination activities. Steven D. Fritts, a 20-year FDIC veteran, has been named Associate Director.

The Consumer/Community Affairs/Outreach Branch informs consumers and bankers about consumer protections (including federal deposit insurance), promotes compliance with community reinvestment and fair-lending laws, and helps develop FDIC policies related to consumer affairs. Donna J. Gambrell, formerly DCA Deputy Regional Director in New York, has been selected to be Associate Director.

The Operations Branch directs the Division's technology initiatives, internal control programs and support functions. James V. Deveney is the new Associate Director; most recently, he was DCA's Chief of Operations and Control.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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"We now have in place an exceptionally strong management leadership team with these important additions to our senior staff," said Ms. Sullivan. "Consolidating our operations will result in significant and tangible changes in the Division's daily operations."

Mr. Fritts joins DCA from the Division of Supervision (DOS). Mr. Fritts joined the FDIC as a bank examiner in Hays, Kansas. He spent 10 years as a bank examiner and review examiner before becoming Assistant Managing Liquidator in the Knoxville Consolidated Office. In 1989, he joined the Resolution Trust Corporation (RTC) as Deputy Regional Director in Dallas. He rejoined the FDIC in 1993 as Assistant Director in the Division of Depositor and Asset Services. Before being named to his most recent position, he was DOS Assistant Regional Director in Dallas. Mr. Fritts is a graduate of Murray State University, Murray, Kentucky.

Ms. Gambrell joined the FDIC in 1991 from the RTC. From 1991 to 1996 she was a Community Affairs Officer in DCA's New York Region. She served as Deputy Regional Director in New York from 1996 until being appointed to her current position. Ms. Gambrell is a graduate of Towson State University, Baltimore, Maryland.

Mr. Deveney was DCA's Chief of Operations and Control before being appointed to this new position. Mr. Deveney joined the FDIC in 1994 from the RTC. Mr. Deveney holds a bachelor's degree and an MBA from Drexel University, Philadelphia, Pennsylvania.

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