

FEDERAL RESERVE press release



For immediate release

September 21, 2006

The Federal Reserve Board today announced the appointment of Roger T. Cole as director of the Division of Banking Supervision and Regulation, effective immediately.

The division develops regulatory policy and oversees the supervision of state member banks, bank and financial holding companies and their non-bank subsidiaries, and U.S. branches and agencies of foreign banking organizations.

Cole joined the Board's staff in 1979 as a senior financial analyst. He was appointed to the Board's official staff in 1988 and promoted to associate director in 1997 and senior associate director in 2001. Before joining the Board, Cole was a financial analyst at the Federal Reserve Bank of Boston and worked at the Wyatt Company.

The director of the division is the senior Board official with responsibility for banking supervision and regulation. The director represents the Board on domestic interagency policy and coordination committees, including the Federal Financial Institutions Examination Council's Supervision Task Force, and on the Basel Committee on Banking Supervision.

Cole succeeds Rich Spillenkothen, who retired in June after thirty years of service at the Board, including nearly fifteen years as director of the division. Cole holds a B.A. in economics from Bucknell University and an M.A. in economics from Johns Hopkins University.

