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I would like to express my opposition to the elimination of the OTS Interest Rate Risk Model. As CEO of a very small thrift, I am very concerned that eliminating the Model would require our institution to seek outside assistance to prepare a model to assist in monitoring interest rate risk and to assist with risk management. Hiring of an outside firm would place an undue financial burden on small thrifts in difficult economic conditions during which it is difficult to remain profitable.

I am not opposed to standardizing financial reporting and requiring thrifts to convert to the call report from the thrift financial report, but I am very concerned about the proposed discontinuance of the IRR Model. I realize the IRR Model is reliant upon Schedule CMR, so I propose that Schedule CMR be included as an optional filing for all institutions, or that the information needed for the IRR Model be obtained through other submissions.