

**SUPPORTING STATEMENT
FOR**

**Interagency Charter and Federal Deposit Insurance Application
OMB CONTROL NO. 1550-0005**

A. JUSTIFICATION

1. Circumstances and Need

Organizers of a Federal savings association must file an Interagency Charter and Federal Deposit Insurance Application for permission to organize with the Office of Thrift Supervision ("OTS"). The submission is required to establish a Federal savings association or a Federal savings bank, and the issuance of a Federal charter, pursuant to 12 C.F.R. Parts 543 and 552.

Third Party Notification

The applicant shall publish notice no earlier than seven days before and no later than the date of filing of the application. The applicant publishes a notice(s) in accordance with requirements set forth in 12 C.F.R. Subpart B, Publication Requirements, Sections 516.50, 516.60, 516.70, and 516.80.

2. Use of Information Collected

OTS analyzes each information collection to determine whether to approve the proposed application for a Federal charter.

3. Use of Technology to Reduce Burden

Currently, this information collection is not amenable to reduction through improved technology.

4. Efforts to Identify Duplication

There is no information requested on the forms that is collected by OTS in any other way.

5. Minimizing the Burden on Small Firms

The statutory provisions do not provide for OTS to distinguish a respondent by the size of its business. Collection of the information required is essential, regardless of the size of the entity involved.

6. Consequences of Less Frequent Collection

It would be impossible for OTS to evaluate the proposed application if the required information were not provided.

7. Special Circumstances

The information collection, under certain circumstances, requires additional copies of the filings than specified in 5 C.F.R. 1320.5 The additional copies are necessary for OTS to fulfill its obligation to distribute copies to other regulatory agencies such as the Department of Justice, State regulatory agencies, and the Federal Reserve Board.

8. Consultation with Persons Outside the OTS

Notice of intent to revise this information collection was published in the Federal Register, Vol. 75, page 74770, on December 1, 2010. OTS has not received any public comments.

9. Payment of Respondents

OTS provides no payment or gift to respondents.

10. Confidentiality

Certain information is not available to the public including, among other things: 1) information exempt from disclosure by statute or executive order; 2) information contained or related to examination, operating, or condition reports prepared for agency use; and 3) privileged information related to the business or financial affairs of any person which is furnished in confidence.

11. Information of a Sensitive Nature

There are no questions of a sensitive nature.

12. Estimate of Annual Hour Burden

The total annual hour burden to the respondents is estimated at 625 representing 5 submissions at 125 hours. The total annual cost to the respondents for preparation of the submissions is estimated at \$123,750 representing total annual submission of 5. The filing fees and publication costs raise the total cost associated with the submissions to \$125,875 as shown below.

<u>Description</u>	<u>Number of Respondents X</u>	<u>Standard Hourly Rate</u>	<u>X</u>	<u>Burden Hours*</u>	<u>=</u>	<u>Annual Cost</u>	<u>=</u>	<u>Total</u>
Professional	5	\$ 40		112.5		\$ 22,500		
Support (publication)	5	\$ 20		12.5		\$ 1,250		
Filing Fees	5	\$ 20,000					\$100,000	= \$123,750
Support	1	20		1		\$ 20		
Filing Fees								
		\$2,100						
	x 1					\$ 2,100	\$	2,120
Total								\$125,870

13. Estimate of Annual Cost

There are no startup costs associated with this information collection.

14. Estimate of Annualized Cost to Government

The cost to review these applications is partially offset by the filing fee.

15. Reason for Change in Burden

OTS is citing a decrease in the inventory in the amount of 5,000 hours. This is an adjustment due to a reduction in respondents.

16. Publication

Not applicable.

17. Expiration Date

Not applicable.

18. Exceptions

There are no exceptions to the certification on OMB Form 83-I.

B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS

Not applicable.