Savings, Loan Gains Cited

La. Industry Rated by U.S. Bank Board Aid

By FRANK SCHNEIDER (Times-Picayune Staff Correspondent)

BATON ROUGE, La. — A federal home loan bank board official Tuesday told Louisiana savings and loan executives that in their state industry reserve growth has been higher than the national level and mortgage loan foreclosures have been lower than the national level.

John M. Brouillard, chief supervisory agent for the board's ninth district, made the statement in remarks before the League of Louisiana Savings and Loan Associations' 74th annual convention.

He told savings and loan officials that while leaders in their industry feel that theirs is the most highly-regulated and controlled business, the fact is that regulations have been liberalized in many phases.

Tuesday's sessions consisted of remarks from Federal Home Loan Bank Board officials and accountants who spoke on technical aspects of the savings and loan industry. The panelist speakers were headed by Ennis M. Oakes, president of the Home Loan Bank of Little Rock.

Others taking part on the program were Gordon E. Church, vice-president of the Federal Home Loan Bank; Brouillard; Hal S. Chastain, chief examiner for the district; Nation Wallfish, New Orleans certified public accountant; and Mrs. Vonceile Patterson, Baton Rouge certified public accountant.

John J. Puissegur, New Orleans, league president, told the group there is need for uniform definition and handling of dormant accounts. Oakes suggested that Puissegur appoint a committee from the league to recommend some formula, equitable and reasonable, for the law on dormant accounts. He said the home loan bank would consider these proposals which might lead to changes and end any confusion in the supervision of dormant accounts.

On Wednesday the league will hear addresses by Kenneth G. Heisler, executive vice-president of the National League of Insured Savings Associations, and John W. Stadler, president of United States Savings and Loan League.