

EXAMINATION MANAGER (FINANCIAL ENGINEERING) , OF-23

EMPLOYER	LOCATION	SALARY RANGE	CLOSE DATE
Office of Federal Housing Enterprise Oversight	Washington , Dist of Columbia	\$106,067.00-\$169,705.00	1-31-2005

ANNOUNCEMENT NUMBER: OE-04-42

OPENING DATE: 9-29-2004

PROMOTION POTENTIAL: 23

WORK SCHEDULE: Full Time

AREA OF CONSIDERATION: US citizens

TIME LIMIT: Permanent - No time limit

CONTACT NAME: Moji Adelekan

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NOTES:

We strongly encourage you to apply using the on-line application process. You must contact Debbie Kolen at (202) 414-8924 for alternative application procedures if you are not able to apply on-line.

PLEASE NOTE: This vacancy will have weekly cut-off dates beginning Friday, October 1, 2004. All applications received by 12:00 midnight (EST) on the cut-off date will be reviewed for basic qualifications and referred to management for selection. This vacancy may be closed prior to 1/31/05, if all positions are filled before the advertised closing date.

DUTIES

The incumbent serves as an Examination Manager (Financial Engineering) in the Office of Examination. The incumbent supports the Deputy Examiner-in-Charge (DEIC) and is responsible for implementing examination activities in accordance with OFHEO examination policy and practice. The scope of these activities includes examining and evaluating an enterprise's model assumptions, algorithms, development, testing, and implementation strategies and practices, and providing judgments relating to financial safety and soundness; and overseeing the activities of the on-site examination personnel under the examination

manager's supervision.

The incumbent supports the DEIC in coordinating the day-to-day activities of the on-site examination personnel responsible for implementing the examination strategies and work plans for which the incumbent has responsibility. The incumbent ensures that examination work is scheduled and conducted in a manner that will achieve applicable examination objectives and goals, and is performed in accordance with applicable OFHEO guidelines and standards. The incumbent supports the DEIC in setting goals for the Examination Program and in achieving the performance milestones established for the examination team under the incumbent's direction.

The incumbent assists in directing the recruitment, hiring, and retention of a highly qualified, professional staff consistent with the staffing plan as well as the diversity and equal employment opportunity objectives of OFHEO. Ensures the professional development and training of staff. Serves as the Rating Official for staff appraisals under the guidance from the Performance Evaluation Management System and administers performance appraisals and addresses matters of employee conduct. The incumbent provides information to the DEIC that will assist the DEIC in making the personnel decisions for which the DEIC is responsible. The incumbent is responsible for ensuring a harassment free work environment, consistent with EEO and affirmative action employment principles.

The incumbent is responsible for providing the DEIC with periodic assessments and analyses of the enterprise's financial engineering and model-related risk management practices based on the results of on-site examination activities. The incumbent supports the DEIC by providing ad hoc analysis to evaluate specific matters and issues as they arise during the course of the examination. The incumbent is also responsible for providing the DEIC with periodic status reports and other information that allow the DEIC to assess the progress of examination activities and to meet other OFHEO reporting obligations.

The incumbent provides support to the DEIC in formulating OE's budget; staffing, analytic (including hardware and software), and logistical needs; and other matters that impact OE's ability to accomplish the OFHEO Examination Program.

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KNOWLEDGE, SKILLS AND ABILITIES

Knowledge of finance, such as risks related to secondary mortgage market activities, mortgage banking, and/or buying/selling mortgage securities.

Knowledge of the principles and practices of financial engineering as it relates to the review of a financial institution.

Demonstrated ability to establish and implement goals, policies, guidelines, and priorities in connection with model risk reviews.

Skill in developing policies and procedures for safety and soundness regulation, prudential standards, and/or best practices in model reviews.

Examination Accreditation, Professional Certification, or Advanced Degree.

Ability to communicate effectively both orally and in writing.

Ability to plan, scope, and conduct model risk analyses.

Demonstrated ability in financial engineering, which is defined as the design, development, testing, and implementation of financial, statistical, econometric, and other quantitative models used for credit, operations, and/or interest rate risk.

QUALIFICATIONS REQUIRED

PLEASE NOTE: Applicants must meet ALL of the following general qualification requirements listed below in order to receive consideration for this position:

(A) Master's degree in mathematics, statistics, finance, business or economics or a related field; -or-

Six (6) years of experience in supervision, examination, or related employment experience, including financial engineering consulting, management consulting, or risk management, or related activities.

(B) Demonstrated skill in analyzing/validating assumptions and/or algorithms in credit, operations, and/or interest rate risk models, and developing recommendations to address potential problems or issues.

(C) Demonstrated ability to manage or lead a team of financial engineers and other individuals with divergent points of views, on a permanent basis or temporary basis that required creating and maintaining relationships.

(D) Demonstrated ability to communicate to senior level individuals and groups, in a clear and concise manner, both orally and in writing.

(E) Demonstrated ability to establish and implement goals, policies, guidelines, plans, and priorities necessary to implement an organization's mission.

(F) Demonstrated ability to lead, motivate, and evaluate subordinate staff.

(G) Demonstrated ability to represent an organization and to resolve complex problems with internal and external entities.

(H) Knowledge of the principles, policies, procedures, and/or practices related to the analysis, examination, or critique of credit, operations, and/or interest rate risk model use, assumptions, and/or algorithms.

OTHER SIGNIFICANT FACTS

Applicants who have competitive status or reinstatement eligibility must attach a copy of the most recent SF-50, Notification of Personnel Action.

All qualified applicants will receive consideration for employment regardless of race, color, religion, gender, status as a parent, sexual orientation, political affiliations, national origin, age, disability, or any other non-merit factor.

REASONABLE ACCOMMODATION: This agency provides reasonable accommodations to applicants with disabilities. If you need a reasonable accommodation for any part of the application and hiring process, please notify us. The decision on granting reasonable accommodation will be on a case-by-case basis, except when doing so would pose an undue hardship on the employing agency.

Relocation expenses may be authorized.

BENEFITS: OFHEO offers a wide array of benefits:

1. FREE dental care program underwritten by Delta Dental. There is a \$1,000 annual maximum per employee and a separate orthodontic benefit for dependent children to age 19.
2. 100% cost of your public transportation commuting expenses (e.g., vanpool, metro bus, metro train). The first \$100 of your commuting costs is provided to you as a pre-tax benefit.
3. Alternative Work Schedule (AWS) includes a flexible work schedule and a compressed work schedule.
4. A variety of Federal Employee Health Benefit plans to choose from which can be paid from pre-tax income.
5. The Federal Employee Retirement System program that features three components: a retirement pension, the Thrift Savings Plan (an employee controlled investment program), and social security.
6. The Thrift Savings Plan (TSP) is a retirement savings and investment plan for Federal employees and offers Federal employees the same type of savings and tax benefits that many private corporations offer their employees under 401(k) plans. As soon as you become a Federal employee, as a FERS employee, you can contribute up to 14 percent of your basic pay each pay period to your TSP account. You will receive agency-matching contributions up to the first 5%. As a CSRS employee, you can contribute up to 9 percent of your basic pay each pay period to your TSP account. CSRS employees do not receive any agency contributions.
7. The Federal Employee Group Life Insurance offers numerous life insurance policy options covering employees and dependents.
8. The Federal leave program offers exceptional time off benefits, including annual leave, sick leave, a leave sharing program, Family Friendly Leave, Family Medical Leave, and ten (10) paid holidays per year.
9. The Employee Assistance Program (EAP) provides free confidential counseling and referral services to you and your family members.

10. The Federal Long Term Care Insurance Program provides long term care insurance to help pay for costs of care when you can no longer perform everyday tasks by yourself, or you have a severe cognitive impairment, such as Alzheimer's. You may visit the Long Term Care Partners website for more information: www.ltcfeds.com.

11. The Flexible Spending Account Program for Federal employees provides employee-funded accounts that can be tapped by account holders to pay for medical expenses that are tax deductible as well as dependent care costs. Contributions to the accounts come from an employee's pre-taxed salary. The government does not make a contribution.

12. Career development and enrichment training is available in job-related areas.

13. Other benefits include a nearby full service ATM; free use of an on-site gym and locker room with shower facilities; aerobics and yoga classes are available for a small fee; and on-site child care center.

OFHEO employees are subject to government-wide ethical standards of conduct, financial disclosure requirements, and post-employment prohibitions. In addition, OFHEO employees are not permitted to undertake outside activities or employment relating to real estate. OFHEO employees are also prohibited from owning certain investments, such as securities of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (Enterprises). Also, certain OFHEO employees are prohibited from accepting compensation from the Enterprises for a two-year period after terminating employment with OFHEO. Questions regarding these requirements and prohibitions should be directed to the Office of General Counsel at (202) 414-3751.

If selected, male applicants born after 12/31/59 must confirm their selective service registration status.

DIRECT DEPOSIT: All Federal employees are required to have Federal salary payments made by direct deposit to a financial institution of their choosing.

Applicants must be U.S. citizens.

Applicants must meet all minimum qualification requirements by the closing date of this announcement.

ICTAP ELIGIBLES - Take Note! ICTAP eligibles may apply for special selection priority for this position. To be well qualified and exercise selection priority for this vacancy, eligible displaced federal employees must receive a rating of 95 or more by the Rating Panel. Also, as required by PL 102-484, displaced DOD civilian employees must request full consideration with a job application and include a copy of their specific RIF notice of separation and/or a copy of the SF-50 documenting the RIF separation.

The applicant chosen for this position must serve a one-year probationary period for supervisors if he/she has not previously served for at least one year as a supervisor in the federal government.