



NEWS

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May 19, 2006

Contact: Bob Entringer
(701) 328-9933

Tim Karsky Elected Vice Chairman of State Bank Supervisors for 2006-2007

BISMARCK, N.D. - North Dakota Commissioner of the Department of Financial Institutions Timothy J. Karsky was elected vice chairman of the board of the Conference of State Bank Supervisors (CSBS) for 2006-2007 during the organization's 105th annual convention in Norfolk, VA, this week.

CSBS is the nationwide organization for state banking, representing the bank regulators of the 50 states, the District of Columbia, Guam, Puerto Rico and the Virgin Islands, and approximately 6,200 state-chartered financial institutions. The Conference is responsible for defending state authority to determine banking structure and the products and services state-chartered institutions can offer and for improving the quality of state bank supervision by providing department performance evaluation and accreditation programs and supervisory education/training programs for state banking department personnel.

Governor John Hoeven appointed Karsky as Commissioner in July 2001. As commissioner, he chairs the State Banking Board and State Credit Union Board, which oversee all of North Dakota's state chartered banks and credit unions. The Department of Financial Institutions also supervises consumer finance companies, money brokers, collection agencies, deferred presentment providers, and money transmitters.

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He began his banking career with the Federal Deposit Insurance Corporation in January 1982, and joined the Department of Banking and Financial Institutions in the fall of 1986 as chief examiner. In 1989, Karsky was first appointed assistant commissioner and served in that capacity until 1997, when he moved into a new role as a loan officer for a Bismarck financial institution. Karsky returned to the Department as assistant commissioner in 1999.

Karsky has held several leadership positions in CSBS, including a two-year term as treasurer and most recently as secretary of the organization. He also served as district chairman for the eight-state central plains region.

Born in North Dakota and later raised in South Dakota, he holds a Bachelor of Science Degree from Northern State College in 1981. He and his wife Sharon have two children and reside in Bismarck.

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