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Statement by Amias Moore Gerety
Nominee to be Assistant Secretary for Financial Institutions
Department of the Treasury
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As Prepared for Delivery

Chairman Shelby, Ranking Member Brown, distinguished members of the Committee. Thank you for inviting me to testify today.

It is an incredible honor to be nominated to serve as Assistant Secretary for Financial Institutions and to be here today before this Committee.

I want to recognize the many people who have supported me – family, friends, and colleagues. I especially want to thank my wife Margaret and our three children Susie, Pierce, and Jenny. Also my parents, Adelia and Tom, and my three brothers. And recognize my brother Rowan and my sister-in-law Clara, who are here as well. My family's love and support has been critical at each step in my career and my five years as a father have taught me much about both patience and joy.

I also want to thank President Obama for nominating me and Secretary Lew for entrusting me with this opportunity. I have learned so much from my colleagues at the Treasury Department, and I am committed to continuing to earn the trust that they have put in me if I am fortunate enough to be confirmed.

I believe that public service can make a meaningful difference in the lives of our fellow Americans. I was raised in a family that held service as both a calling and a career. My paternal grandfather served as a senior official in the Eisenhower administration at the Civil Service Commission and at the State Department, assisting refugees fleeing Communist regimes in Eastern Europe. My maternal grandfather served as parish priest in Jersey City before becoming an Episcopal Bishop in Washington and New York. Their examples of public leadership have guided me from a young age.

During the six and a half years I have been at Treasury, I have had the tremendous opportunity to work with you and your staffs, with others in Congress, with the private sector, independent regulators, and other important stakeholders. We have been able to collaborate to pursue policies that support the economic and financial well-being of homeowners and small businesses, and support firms whose lending powers economic growth and the savers who invest in those firms. I have been inspired by entrepreneurs who need credit to expand and thrive, and by local leaders who are transforming communities in partnership with federal lending programs.

Over the course of my private sector career, I have helped companies both large and small interact with the financial system, seeking support to grow and expand. These experiences range from helping a t-shirt company improve its efficiency in preparation for an initial public offering to helping an insurance company build and manage relationships with independent agents and

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brokers. Each has given me a perspective on how a stable and effective financial system supports economic growth and expands economic opportunity across the country.

In government, I have also seen first-hand the challenges and limits of federal response, when economic confidence is shaken, households have been ill-protected, and the financial system is not able to support economic growth. If confirmed, I will work to safeguard our financial system, and confront financial and economic threats, whether from malicious cyber activity or from panic in financial markets. I have learned the importance of coordination and open dialogue as we work to reform our financial system, and I am committed to continuing this critical collaboration.

As memories of the most searing financial crisis in generations begin to recede, I look forward to engaging with this Committee and Congress to move forward on pressing national priorities: working to make sure that our financial system is both stable and supportive of economic growth; expanding access to credit for small businesses and low-income communities; and building on our experience so that financial services act as a ladder of opportunity towards economic and financial security.

Thank you again for your time and I look forward to answering your questions.