

U.S. DEPARTMENT OF THE TREASURY

Press Center



Herbert M. Allison, Jr. Confirmed as Assistant Secretary for Financial Stability

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WASHINGTON – Herbert M. Allison, Jr. was confirmed by the United States Senate today to serve as the Department of the Treasury's Assistant Secretary for Financial Stability. As Assistant Secretary for Financial Stability, Allison is responsible for developing and coordinating Treasury's policies on legislative and regulatory issues affecting financial stability, including overseeing the Troubled Asset Relief Program (TARP). Allison is also Counselor to the Secretary.

"Herb Allison has extraordinary experience strengthening American financial institutions and has demonstrated great leadership in recent months at Fannie Mae. We are pleased to have him guiding the Administration's financial stability efforts here at Treasury," said Treasury Secretary Tim Geithner.

Most recently, Allison served as President and Chief Executive Officer of Fannie Mae. Prior to being appointed to Fannie Mae, he was Chairman, President and Chief Executive Officer of TIAA-CREF. Allison began his career at Merrill Lynch, where he served many roles and was ultimately elected President, Chief Operating Officer and a member of the Board.

He was a director of Time Warner and a member of the Advisory Board of the Yale School of Management, the Advisory Council of the Stanford Graduate School of Business, and the Federal Reserve Bank of New York's International Advisory Committee. Allison was a director of the New York Stock Exchange from 2003-2005.

Allison earned a B.A. in Philosophy from Yale University and an M.B.A from Stanford University. He spent four years as an officer in the U.S. Navy, including a year in Vietnam. He is married to Simin Allison and has two sons, John and Andrew.

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