

MARCH 15, 1976

Office of the White House Press Secretary

NOTICE TO THE PRESS

The President today announced the appointment of Elmer E. Rasmuson, of Anchorage, Alaska, as a member of the Board of Directors of the Federal National Mortgage Association for a term ending on the date of the annual meeting of the stockholders in 1977. He will succeed Julian H. Zimmerman who resigned effective July 23, 1975. Mr. Rasmuson will represent the mortgage lending industry.

Mr. Rasmuson has been Chairman of the Executive Committee of the National Bank of Alaska in Anchorage, Alaska since 1975.

The Board of Directors consists of fifteen members appointed by the President, representing the homebuilding industry, the mortgage lending industry and the real estate industry.

Public Law 90-448 of August 1, 1968 provided for the establishment of this Association and provided for the orderly transfer from the Government to private control which went into effect in May 1970.

The President and Vice President of the Association are selected and appointed by the Board of Directors.

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