

**Fisher-Rager Consulting  
Performs  
Independent  
ALM Advisory Services  
For Financial Institutions.**

- ◆ **ALM Process Assessment**
- ◆ **Fee Determined Up-front**
- ◆ **Contract Length Controlled By You**
- ◆ **Works Directly With Management**
- ◆ **Totally Independent**
- ◆ **Strong ALM Expertise**



**Whether you outsource  
the modeling function or  
perform it in-house,  
FRC can provide valuable  
independent services for you  
at an affordable cost.**



*Fisher-Rager Consulting is a financial institution asset/liability management advisor. FRC works closely with financial institution boards, management and regulators in providing our clients independent risk measurement, A/L management educational and advisory services, and balance sheet strategy formation.*

**Services Provided:**

- Board and Management Education*
- Independent ALM Assessments*
- Policy Formation or Update*
- Hedging Interest Risk*
- Measuring Rate and Market Value Risks*
- Forecasting*
- Model Validation*
- Strategic Planning*



**Experienced Modelers  
Helping the  
Financial Services Industry**

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Phone: (814) 237-4246  
www.fisher-rager.com**



**Asset/Liability  
Management  
for  
Financial  
Institutions**



**You  
Maintain  
ALM Responsibility;  
We Provide  
the Technical Work  
for you.**

**\$ \$ \$ \$ \$ \$ \$ \$**



## Fisher-Rager Consulting Supports Asset/Liability Management For Financial Institutions.

- FRC can provide you:**
- ◆ **ALM Process Education**
  - ◆ **Risk Measurement and Controls**
  - ◆ **Balance Sheet Strategy Formation**
  - ◆ **Model Forecasting**
  - ◆ **What-if Analysis**
  - ◆ **Independent Model Process Review**
  - ◆ **Ongoing Risk Management Opinions**
  - ◆ **Model Validations**
  - ◆ **Strategic Planning**

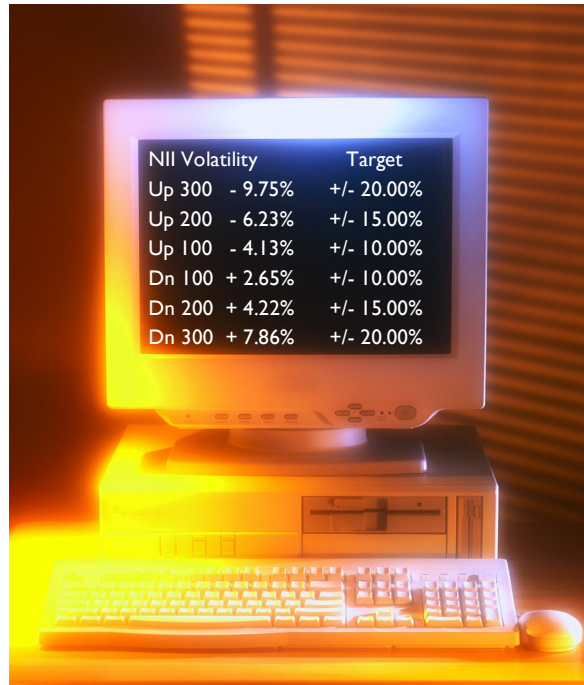
**We do the technical work;  
you make the decision.**

Today, financial institution balance sheets are becoming extremely complicated regardless of asset size. In our efforts to manage and optimize earnings performance, embedded rate and market risks are rising at an alarming rate. Balance sheet management requires strong focus on dynamic asset/liability practices that accurately measure and proactively control these risks while simultaneously pursuing and achieving desired earnings performance.

As an independent consultant, FRC is seeing more and more safety and soundness issues emerging within the financial services industry. These unwanted problems arise as a result of weak practices in measuring, understanding and controlling balance sheet risks. Coupled with this emerging problem comes discontent of board members and unhappy regulators. FRC takes great pride in helping solve these problems through “cash flow” modeling. Our process strives to capture all embedded options within the balance sheet.

FRC was created to assist, support, and advise the financial service industry on all asset/liability management issues.

Call today at (814) 237-4246.



**“Current economic conditions  
require extraordinary efforts in  
balancing rate and market risk with  
acceptable earnings performance  
for all financial institutions.”**

*Ray M. Fisher, President  
Fisher-Rager Consulting*

