Sheila C. Bair is the President of Washington College, a historic liberal arts school located on Maryland’s scenic Eastern Shore. Washington College was founded in 1782 as the first college chartered in the new nation. George Washington helped found it with a donation of 50 guineas and served on its governing board for five years before becoming the first president of the United States. The College is known for the high quality, intimate educational experience it provides undergraduates, and its nationally recognized centers focused on the environment, American history, and literature. Ms. Bair assumed office at the College on August 1, 2015.

Ms. Bair is perhaps best known for her service as the 19th Chairman of the Federal Deposit Insurance Corporation for a five-year term, from June 2006 through July 2011.

Ms. Bair has an extensive background in banking and finance in a career that has taken her from Capitol Hill, to academia, to the highest levels of government. For four years prior to joining the FDIC in 2006, she was the Dean’s Professor of Financial Regulatory Policy for the Isenberg School of Management at the University of Massachusetts-Amherst. Other career experience includes serving as Assistant Secretary for Financial Institutions at the U.S. Department of the Treasury (2001 to 2002), Senior Vice President for Government Relations of the New York Stock Exchange (1995 to 2000), a Commissioner of the Commodity Futures Trading Commission (1991 to 1995), and Research Director, Deputy Counsel and Counsel to Senate Majority Leader Robert Dole (1981 to 1988).

As FDIC Chairman, Ms. Bair presided over a tumultuous period in the nation’s financial sector, working to bolster public confidence and system stability. Determined not to turn to taxpayer borrowing during the crisis, the FDIC managed its losses and liquidity needs entirely through its traditional industry-funded resources. In response to the financial crisis, she developed innovative and stabilizing programs that provided temporary liquidity guarantees
to unfreeze credit markets and increased deposit insurance limits. In 2007, she was a singular — and prescient — advocate for systematic loan modifications to stem the coming tidal wave of foreclosures. Ms. Bair also led FDIC resolution strategies to sell failing banks to healthier institutions, while providing credit support of future losses from failed banks’ troubled loans. That strategy saved the Deposit Insurance Fund $40 billion over losses it would have incurred if the FDIC had liquidated those banks.

Under Ms. Bair’s leadership, the FDIC’s powers and authority were significantly expanded by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. The law extends the FDIC’s resolution process to large, systemically important financial institutions, effectively attacking the doctrine of too-big-to-fail. The FDIC was also given joint authority to order the restructuring of an entity that cannot demonstrate, through a continually monitored resolution plan, that it can be unwound. Ms. Bair has been a leading domestic and international advocate for common-sense capital and leverage ratios, including backing a key provision in Dodd-Frank that requires large financial entities to have capital cushions at least as strong as those that apply to U.S. community banks.

As a member of the Basel Committee on Banking Supervision, in 2006 she called for higher bank capital standards, including an international leverage ratio to constrain growing levels of leverage among the world’s major financial institutions. Financial experts now widely attribute excess leverage as a key driver of the 2008 financial crisis. In 2010, the Basel Committee finally adopted an international leverage ratio.

Ms. Bair’s work at the FDIC also focused on consumer protection and economic inclusion. Under her leadership, the FDIC issued early calls for interagency guidance addressing high-risk mortgages, and was among the first to see the dangers of these unaffordable mortgages to the broader banking sector and to the economy as a whole. She championed the creation of an Advisory Committee on Economic Inclusion, seminal research on small-dollar loan programs, and the formation of broad-based alliances in nine regional markets to bring underserved populations into the financial mainstream.
Employee morale at the FDIC soared under Chairman Bair’s focused and effective management style. During her tenure, the Commission achieved a #1 ranking of the “Best Places to Work in the Government for 2011,” among more than 200 comparable federal organizations. Moreover, her hands-on approach and strong emphasis on risk management led to the FDIC receiving an “unqualified,” or clean audit from the General Accounting Office (GAO) during every year of her term, a remarkable feat given the many demands on the agency for rapid expansion and loss exposure associated with the resolution of 370 failed banks representing over $650 billion in assets.

Ms. Bair received a number of prestigious honors during her tenure as FDIC Chairman. In 2008 and 2009, Forbes magazine named Ms. Bair the second most powerful woman in the world, after Germany’s Chancellor Angela Merkel. Also in 2008, Ms. Bair topped The Wall Street Journal’s annual 50 “Women to Watch List.” In 2009 she was named one of Time magazine’s “Time 100” most influential people; awarded the John F. Kennedy Profile in Courage Award; and received the Hubert H. Humphrey Civil Rights Award. In 2010, Ms. Bair was featured on the cover of Time with Mary Schapiro and Elizabeth Warren as one of “The New Sheriffs of Wall Street.” Also in 2010, she received the Better Business Bureau’s Presidents’ Award. In December of 2011, subsequent to leaving office, Ms. Bair was one of seven people honored by the Washington Post and Harvard University as “America’s Top Leaders.”

A Kansan by birth, Sheila Bair received a bachelor’s degree from the University of Kansas in 1975 and a J.D. from the University of Kansas School of Law in 1978. She was inducted into the University of Kansas Women’s Hall of Fame and received the Distinguished Kansan Award from the Native Sons and Daughters of Kansas in 2011. In May of 2012, she joined fellow K.U. alumni Senator Robert Dole and Ford CEO Alan Mulally in Lawrence, Kansas, to receive the first honorary doctoral degrees ever granted by their alma mater. She also holds honorary doctorates from Amherst College and Drexel University.

Chairman Bair also has received several honors for her published work on financial issues, including her educational writings on money and finance for children, and for professional achievement. Among those honors are: Distinguished Achievement Award,

Following her tenure as FDIC Chair, Ms. Bair joined the Pew Charitable Trusts as a Senior Advisor. While at Pew, she chaired the Systemic Risk Council (SRC), a public interest group of prominent former government officials and leading financial experts, which monitors progress on the implementation of financial reforms in the U.S. She is also a founding board member of the Volcker Alliance, a non-profit organization established by former Federal Reserve Board Chairman Paul Volcker to promote more effective government. She serves on the prestigious International Advisory Council to the China Bank Regulatory Commission.

Ms. Bair writes a regular column for *Fortune* magazine on financial policy matters. She has written a *New York Times* best seller about her tenure at the FDIC, *Bull By the Horns: Fighting to Save Main Street from Wall Street and Wall Street from Itself*, published in September of 2012. In April 2015 she published a book for young adults about the financial crisis, *Bullies of Wall Street, This is How Greedy Adults Messed Up Our Economy*. She is married to Scott P. Cooper and has two children, Preston and Colleen.

Ms. Bair serves on the boards of the Rand Corporation, Host Hotels, Thomson Reuters, and itBit USA. She also serves as an advisor to DLA Piper, a global law firm, and Alexander Proudfoot, a management-consulting firm. In addition, she maintains an active public speaking calendar. She speaks on a pro-bono basis to nonprofits such as 501 c3’s and community groups. She charges a fee to for-profit entities, but does not accept fees from banks that the FDIC insures or bank holding companies which used the FDIC debt guarantee program during the crisis. She will speak to banking organizations as part of her efforts to raise money for special needs children at her daughter’s orphanage in Hunan China.