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FIRSTFED FINANCIAL CORP  
Form 8-K  
October 25, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) October 25, 2002

FirstFed Financial Corp.  
(Exact name of registrant as specified in its charter)

Delaware 1-9566 95-4087449  
(State of Incorporation) (Commission File No.) (IRS Employer Identification No.)

401 Wilshire Boulevard, Santa Monica, California, 90401-1490  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (310)319-6000

Total number of pages is 5  
Index to Exhibit is on Page 3.

ITEM 7. FINANCIAL STATEMENTS, PRO-FORMA FINANCIAL INFORMATION  
AND EXHIBITS

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### (c) Exhibits

99.0 Monthly Financial Data as of September 30, 2002  
(Unconsolidated)

99.1 Loan Portfolio Segment Report of First Federal Bank  
of California as of September 30, 2002

### ITEM 9. REGULATION FD DISCLOSURE.

The Registrant hereby incorporates by reference into this Item 9 the summary monthly financial data as of September 30, 2002 attached as Exhibit 99.0, which is being furnished in accordance with Rule 101(e)(1) under Regulation FD and shall not be deemed to be filed.

The Registrant hereby incorporates by reference into this Item 9 the Loan Portfolio Segment Reports as of September 30, 2002, attached as Exhibit 99.1, which are being furnished in accordance with Rule 101(e)(1) under Regulation FD and shall not be deemed to be filed. This information is being presented by management of the Registrant in response to the request of various analysts and investors for additional information regarding the single family loan portfolio of Registrant's sole subsidiary, First Federal Bank of California (the "Bank"). Specifically, the report presents information which management believes is relevant to the perceived issue of prepayment risk on recently originated single family home loans in the Bank's portfolio. Information regarding prepayment risk on other loans in the Bank's portfolio is not presented herein.

A discussion of the factors that could impact this area as to the Bank's loan portfolio in general, and the Registrant's overall business and financial performance, can be found in the Registrant's reports filed with the Securities and Exchange Commission. These factors include, among others, general economic and business conditions and changes therein, competition, consumer preferences and various other matters beyond the Registrant's control. Given these concerns, investors and analysts should not place undue reliance on the enclosed information. These reports speak only as of their stated date, and the Registrant undertakes no obligation to publicly update or revise the reports, although it may do so from time to time as management of the Registrant believes is warranted.

### S I G N A T U R E S

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRSTFED FINANCIAL CORP.

Dated: October 25, 2002

By:/s/ Douglas J. Goddard  
Douglas J. Goddard  
Chief Financial Officer

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First Federal Bank of California, fsb  
MONTHLY REPORT OF OPERATIONS  
Unconsolidated Financial Highlights  
Unaudited  
(Dollars in thousands)

	As of, for the month ended Sep. 30, 2002	As of, for the month ended Aug. 31, 2002	As of, for the month ended Sep. 30, 2001	As of, for the 9 months ended Sep. 30, 2002	As of, for the 9 months ended Sep. 30, 2001
AVERAGE INVESTMENTS	\$ 136,155	\$ 163,880	\$ 179,119	\$ 180,418	\$ 191,132
LOANS:					
Total loans and mortgage-backed securities	4,025,767	4,059,958	4,257,212	4,025,767	4,257,212
Loans originated/purchased:					
Single family loans	44,494	44,928	51,922	444,767	790,695
Multi-family loans	21,731	31,845	30,239	347,376	306,187
Commercial real estate loans	1,230	7,497	18,062	52,614	102,234
Other	5,616	4,272	3,015	26,303	31,481
	-----	-----	-----	-----	-----
	\$ 73,071	\$ 88,542	\$103,238	\$ 871,060	\$1,230,597
	=====	=====	=====	=====	=====
Loans sold	\$ 10,411	\$ 7,562	\$ 5,561	\$ 53,519	\$ 48,604
Average rate on loans originated/purchased	5.56%	5.71%	6.79%	6.01%	7.18%
Percentage of portfolio in adjustable rate loans	70.57%	70.41%	74.69%	70.57%	74.69%
Non-performing assets to total assets	0.11%	0.10%	0.23%	0.11%	0.23%
BORROWINGS:					
Federal Home Loan Bank Advances	\$ 1,247,000	\$ 1,272,000	\$ 1,639,000	\$ 1,247,000	\$ 1,639,000
Reverse repurchase agreements	\$ 166,567	\$ 170,891	\$ 228,716	\$ 166,567	\$ 228,716

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## DEPOSITS:

Retail deposits	\$ 2,220,053	\$ 2,220,964	\$ 1,865,843	\$ 2,220,053	\$ 1,865,843
Wholesale deposits	289,798	321,536	493,745	289,798	493,745
	-----	-----	-----	-----	-----
	\$ 2,509,851	\$ 2,542,500	\$ 2,359,588	\$ 2,509,851	\$ 2,359,588
	=====	=====	=====	=====	=====
Net increase (decrease)	\$ (32,649)	\$ 25,102	\$ (22,987)	\$ (43,156)	\$ 190,837

## AVERAGE INTEREST

### RATES:

Yield on loans	6.08%	6.10%	7.21%	6.22%	7.85%
Yield on investments	4.51%	4.15%	5.04%	3.60%	5.64%
Yield on earning assets	6.02%	6.02%	7.12%	6.11%	7.75%
Cost of deposits	2.21%	2.30%	3.70%	2.53%	4.40%
Cost of borrowings	4.45%	4.45%	5.26%	4.50%	5.92%
Cost of money	3.02%	3.09%	4.39%	3.28%	5.09%
Earnings spread	3.00%	2.93%	2.73%	2.83%	2.66%
Effective net spread	3.18%	3.11%	2.91%	3.00%	2.88%

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## First Federal Bank of California, fsb LOAN PORTFOLIO STRATIFICATION Unconsolidated financial highlights Unaudited (Dollars in thousands)

### REAL ESTATE LOAN PORTFOLIO

	Bank owned balance	Percent of total
Property type:		
Single family	\$ 1,772,188	46%
Multi-family	1,660,551	43%
Commercial & industrial	403,515	10%
Construction	10,739	1%
Land	537	0%
	-----	----
Total real estate loans	\$ 3,847,530	100%
	=====	=====
Single family:		
Without prepayment penalty	\$ 1,473,884	83%
With prepayment penalty	298,304	17%
	-----	----
Total single family loans	\$ 1,772,188	100%
	=====	=====
Age:		
0 to 10 years	\$ 1,255,653	85%
>10 years	218,231	15%
	-----	----
Total	\$ 1,473,884	100%
	=====	=====

Single family loans without prepayment penalty  
Loans 0 to 10 Years  
Balances by Current Principal Balance

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Current							
interest	Less				Greater		Percent
rate	than	\$252	\$275	\$500	than		of
range	\$252	- \$275	-\$500	-\$1,000	\$1,000	Total	total