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Media Advisory

FOR IMMEDIATE RELEASE

Chairman Johnson's Statement on an NCUA Bylaw Review

January 23, 2007, Alexandria, Va. – "The continually evolving debate over credit union conversions, and the nature of member requests pertaining to credit union governance and records, have prompted me to direct Agency staff to conduct a review of the mechanism for resolving federal credit union bylaw disputes. Specifically, I want a top to bottom assessment of the standards and practices through which a member relates to their credit union, and recommendations for possible changes in their enforceability."

The National Credit Union Administration is the federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. Government, operates the National Credit Union Share Insurance Fund. NCUA is supported by credit unions, not federal tax dollars.