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## Media Advisory

FOR IMMEDIATE RELEASE

### Chairman Johnson's Statement on Resignation of Federal Reserve Board Governor Susan Bies

**Alexandria, Va., February 9, 2007** -- Federal Reserve Board Governor Susan Schmidt Bies brought an extraordinary wealth of experience and operational knowledge to her duties at the Federal Reserve. She translated her private sector experience into tenure on the Federal Reserve Board that had great public benefit and for that we should all be grateful. While I am confident that the Fed will find someone of high caliber to fill this seat, Dr. Bies will be difficult to replace.

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund (NCUSIF), insuring the deposits of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions.