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Joint Media Advisory

NCUA and NASCUS

FOR IMMEDIATE RELEASE

NCUA-NASCUS Hold National Meeting

March 28, 2007, Alexandria, Va., -- The 29th National Regulators Meeting held March 25-27 in Salt Lake City, Utah, brought together the National Credit Union Administration (NCUA) and the National Association of State Credit Union Supervisors (NASCUS) to hear from numerous experts and discuss topics affecting state and federal regulators and the credit union system.

NCUA Board members, regional directors and senior staff interacted with NASCUS leadership and nearly 70 state regulators representing 35 states during the three-day educational session. The meeting featured interactive regulator-to-regulator roundtable discussions focused on current and emerging issues.

"Federal and state regulators frequently experience the same challenges and opportunities when striving to ensure the nation's credit unions are safe, secure financial institutions that serve their members well," Gigi Hyland, NCUA Board Member and Board liaison to NASCUS told meeting participants. "Regularly joining together for a national regulators meeting, sharing common goals and discussing common challenges helps create a bond of understanding that pervades our interactions today, tomorrow and in the future."

"The 2007 NASCUS/NCUA National Regulators Meeting was very valuable. The face-to-face discussion by state and federal regulators on national regulatory and examination issues is critical. We thank NCUA for their collaboration as we developed the meeting sessions. NASCUS looks forward to continued regulator-to-regulator dialogue at future national meetings," said NASCUS Chair Linda Jekel, Director of Credit Unions for Washington State.

Discussions on national policy issues will continue between NASCUS state regulators and NCUA at the Interagency Dialogue scheduled during the NASCUS State System Summit, August 10 in Fort Lauderdale, Florida

The National Credit Union Administration charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the accounts of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not federal tax dollars.

Founded in 1965, NASCUS represents 48 state governmental and territorial agencies that charter, regulate and examine the nation's state-chartered credit unions. The NASCUS mission is to enhance state credit union supervision and advocate a safe and sound state credit union system.

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