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## Media Advisory

FOR IMMEDIATE RELEASE

### NCUA Chairman JoAnn Johnson's Statement on Financial Literacy Month

April 10, 2007, Alexandria, VA –The month of April, 2007, has been recognized as “Financial Literacy Month.” National Credit Union Administration (NCUA) Chairman JoAnn Johnson has issued the following statement:

“In recognition of the importance of financial literacy, President Bush and the United States Congress have designated April, 2007, as “Financial Literacy Month.” Financial literacy is a vital starting point to strengthening the economy while helping Americans achieve their dreams. By teaching the wise use of credit and the advantages of prudent money management, financial literacy fosters economic growth and empowerment. The bottom line is that the more consumers know about credit and financial services, the more likely they are to increase savings, become homeowners, and improve their financial position.

I commend America's credit union industry for embodying a people helping people philosophy by providing their members with the necessary tools to make wise financial decisions. As a regulator, NCUA is committed to helping credit unions achieve success in this effort through a variety of initiatives and partnerships, including Access Across America, which encourages credit union participation in developing financial education programs that instill the values of having a solid financial foundation.

NCUA serves as a member of the Financial Literacy and Education Commission, which was established by Congress, composed of representatives from 20 federal agencies, and chaired by the Secretary of Treasury. Recently, I was selected by the Commission to serve as Chairman of the [www.MyMoney.gov](http://www.MyMoney.gov) website subcommittee. The website is a proven and valuable financial education resource and I'm honored to be able to contribute towards its success. I encourage everyone to visit the website and apply its valuable tools and resources to their efforts of becoming more financially educated.

Finally, I want to emphasize the importance of volunteerism in this effort. I encourage all who are able to share their time and expertise with those who are striving to enter the financial mainstream and achieve the American dream, to do

so. Those already engaged in this endeavor are to be commended for their hard work and dedication.”

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, backed by 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 a majority of state-chartered credit unions.