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## Media Advisory

FOR IMMEDIATE RELEASE

### NCUA Emphasizes Financial Education at Event on Capitol Hill

May 2, 2007, Alexandria, Va. –National Credit Union Administration (NCUA) Chairman JoAnn Johnson and NCUA staff answered questions and distributed materials regarding financial education to interested Members of Congress and their staff at an event on Capitol Hill last week. NCUA was joined by several other federal agencies and financial organizations at the event, part of “Financial Literacy Month.”

“Financial Literacy Day on the Hill” was presented in collaboration with U.S. Representatives Ruben Hinojosa and Judy Biggert, who serve as co-chairs to the Financial Literacy Caucus and are members of the House Financial Services Committee. “Financial education is one of the primary foundations of a strong economy, and this event highlighted that fact to our nation’s Congress,” said Chairman Johnson. “I was pleased to see the excellent turnout of lawmakers and their staffs and have the opportunity to underscore the commitment that NCUA and the credit union industry have to financially educated consumers. I look forward to working with Congress in the future to increase awareness of this issue and strengthen the government’s efforts to make financial literacy a priority.”

President George W. Bush and the U.S. Congress designated April, 2007 as “Financial Literacy Month.” In recognition of this, Chairman Johnson volunteered at a local high school to stress the importance of financial education and demonstrate the [www.mymoney.gov](http://www.mymoney.gov) website to business students, and released an official statement regarding the importance of financial education.

The National Credit Union Administration is the independent 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 (NCUSIF), insuring the savings of nearly 85 million account holders in all federal credit unions and most state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.

