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Media Advisory

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Vice Chairman Hood Addresses the Michigan Credit Union League's Annual Convention & Exposition

May 18, 2007, Alexandria, VA – National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood addressed the 2007 Michigan Credit Union League Annual Convention and Exposition during the keynote session in Detroit, MI. Hood was joined by Michigan State Representative Andy Coulouris, Chair of the House Banking and Financial Services Committee. Prior to his speaking engagement, the Vice Chairman participated in a roundtable discussion with key League representatives as well as local credit union executives.

During his remarks, Mr. Hood emphasized that making an impact in the credit union industry requires leadership, vision and commitment. To this end he commended the leaders of the Michigan Credit Union League for organizing such a forum through which financial education and innovation is presented to help credit union leaders make an impact for the future of the industry.

Hood stressed the importance of financial literacy as a fundamental starting point to making a difference in the lives of all credit union members, particularly the underserved. "Americans will never reach the financial mainstream unless they are aware of the services available which will empower them to do so."

All industries today must be prepared to change rapidly to meet new conditions. The financial services industry is no exception. The Vice Chairman went on to illustrate some key issues that require attention and education in order for credit unions to sustain the impact they have made in their local communities, such as data security; member business lending; homeownership; stagnant growth; and succession planning.

In closing, Hood expressed his own dedication as a regulator; "I am committed to listening carefully and working hard to ensure the safety and soundness of the credit union system. I know that we can work together to continue helping families achieve the American dream of homeownership – that we can assist entrepreneurs in creating small, viable businesses, and we can provide the trusted resources for

families to save for their future.”

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.