



For Details, Contact:
External Affairs
email: pacamail@ncua.gov
Fax: (703) 518-6409

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Advisory

FOR IMMEDIATE RELEASE

NCUA Chairman Johnson's Statement on the Fifth Anniversary of the U.S. Department of Treasury's Office of Financial Education

May 31, 2007, Alexandria, VA - "This five year milestone gives NCUA and America's credit unions the occasion to reflect on the growing value of financial education to their members. When President Bush recognized the importance of financial education to the American economy and directed the U.S. Department of Treasury to establish the Office of Financial Education, it signaled a strong commitment by this Administration to enhance the ability of consumers to become more informed and thus better able to make choices in an increasingly complex marketplace. And while the work of the office and the 20 member Financial Literacy and Education Commission (FLEC) has taken many forms---I am particularly pleased to have been selected by the Treasury Department to lead the MyMoney.Gov website---the consumer-oriented focus has remained the first priority.

I join Secretary Paulson and Acting Assistant Secretary Nason in congratulating the Office of Financial Education on its fifth anniversary of leading the way with this vital initiative. The Treasury Department can count on continued support from NCUA and the credit union community as we work together to provide the necessary tools of financial education so more of our fellow citizens may achieve the American dream."

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.