



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

Chairman Johnson to Testify Before Congress on Regulation Z, Consumer Protection

June 4, 2007, Alexandria, VA - National Credit Union Administration (NCUA) Chairman JoAnn Johnson has been invited to testify at a hearing before the U.S. House of Representatives Subcommittee on Financial Institutions and Consumer Credit. The hearing is scheduled for Thursday, June 7, 2007 at 10:00 AM in room 2128, Rayburn House Office Building. Chairman Johnson has been asked to share insights regarding the Federal Reserve Board's proposed revisions to Regulation Z, relating to credit card disclosures and other practices; and measures credit card issuers have made or will make to improve consumer protection.

"As America's financial institutions expand the availability of products and services, we must remain vigilant to ensure the safety and financial well being of consumers," stated Chairman Johnson. "NCUA plays an important role in making sure that the regulatory protections afforded by Reg Z and other regulations are applied in a fair, reasonable, and understandable way."

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, also 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 tax dollars.