



For Details, Contact:  
External Affairs  
email: [pacamail@ncua.gov](mailto: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

### Hyland Sees Credit Unions at a Crossroads

June 8, 2007, Alexandria, VA – National Credit Union Administration Board Member Gigi Hyland spoke at the National Federation of Community Development Credit Unions 33rd Annual Conference on Serving the Underserved in New Orleans, LA. During her visit, Hyland also visited seven small credit unions and met with their Boards and staff.

During her remarks at the Conference, Board Member Hyland praised the Federation for its partnership with CDCUs while reaching out to low income communities--often overlooked by commercial banks and targeted by predatory lenders – and stressed that “credit unions are at the crossroads,” while highlighting several areas requiring immediate focus, including:

- regulatory challenges, flat yield curves, diminishing ROA, and slow membership growth;
- increased need for strategic planning, especially among credit unions under \$100 million in assets, which examines membership segmentation, responsiveness to member needs, and reflection of membership within the Board and staff;
- renewed commitment to cooperative spirit of credit union system and expansion of partnerships through CUSOs and community organizations;
- enhanced commitment to members, or “member–centricity,” especially in light of increased attention from Congress, media, and fellow regulatory agencies upon this area; and
- recognition that NCUA examinations need to keep up with the times as well and that the unique circumstances that low-income designated credit unions and CDCUs face must be taken into account.

After providing an update regarding NCUA’s Outreach Task Force, Board Member Hyland concluded her remarks by encouraging the audience to continue fulfilling their mission to serve their members. “I think that credit unions are chartered to do one thing very well -- serve your members. Regardless of your charter type or whether you have a ‘low-income’ designation, or whether you are a CDCU, your goal is to serve your members. If you believe in credit unions, then you have to believe in the members.”

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.