



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 Release

FOR IMMEDIATE RELEASE

Vice Chairman Hood Visits the Hawaii NeighborWorks America Affiliates

July 18, 2007, Alexandria, VA - National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood visited with Hawaii's two NeighborWorks America affiliates. While in Honolulu, HI for a speaking engagement at NAFCU's 40th Annual Conference and Exhibition, Mr. Hood met with Kendall Hirai, Executive Director of the Hawaii HomeOwnership Center and Dave Nakamura, Executive Director of the Mutual Housing Association of Hawaii. During his meetings, Mr. Hood was briefed on both of the NeighborWorks affiliate's efforts to help provide affordable housing.

The Hawaii HomeOwnership Center is a chartered member of the NeighborWorks Network. "As a member of the NeighborWorks America Board of Directors, I was honored to have the opportunity to meet Mr. Hirai who is tirelessly leading the effort to find affordable housing for people living in one of the most expensive housing markets in the nation. It is a privilege for me to visit the HomeOwnership Center, it and its people are an inspiration to the industry," said Hood.

By providing educational information and support, the Hawaii HomeOwnership Center strives to create successful first-time homeowners. The Vice Chairman noted that "from an economic standpoint, increasing homeownership rates for all Americans has never been more important. Owning a home is the foundation of wealth creation for families and is their quickest path to self-sufficiency."

The focus of the Hawaii HomeOwnership Center is reaching out to low and moderate-income families and offering educational tools such as financial literacy training, home buyer education, one-on-one counseling, and post-purchase counseling. Through this approach the Center seeks to substantially increase the number of successful homeowners.

Hood was proud to see such initiative being taken in recruiting new home buyers and thorough follow-up in place to sustain homeownership. "I am passionate about economic empowerment for all Americans, and for all communities. I believe that homeownership - not just buying a home, but staying in the home - is the key to building wealth and creating strong, viable, and sustainable communities," said

Mr. Hood.

Hood's second visit to NeighborWorks affiliates in Hawaii was with the Mutual Housing Association of Hawaii (MHAH). The MHAH works to develop, purchase and manage multi-family rental communities serving families earning 20 to 80 percent of median income. MHAH will assist its target families to become more self sufficient through the provision of affordable rental housing, support for economic development activities and supportive services aimed at assisting residents to build assets, earn income, and improve the quality of family life and the economic vitality of the surrounding community.

Mr. Hood was able to visit Palolo Homes, formerly the state's largest public housing project that was purchased and renovated by MHAH. Hood was able to meet the proud residents who provided him with a tour of their community and showed him further plans they have to improve their community center with a new computer lab and childcare center. "I congratulate the residents of the Palolo Homes who have done such incredible work to improve their neighborhood and for their close collaboration with MHAH to manage their community," said Hood.

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 over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions.