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## Media Release

FOR IMMEDIATE RELEASE

### NCUA Challenges Lawsuit

September 12, 2007, Alexandria, VA –The National Credit Union Administration (NCUA) filed a motion on September 7, 2007, with the U.S. District Court for the Eastern District of Virginia, to dismiss a suit challenging credit union conversion rules promulgated by NCUA. The organization that filed the suit, the Coalition for Credit Union Charter Options, claims in its complaint that it seeks to preserve charter choice for credit unions. A hearing on NCUA's motion is tentatively scheduled for October 19, 2007.

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.