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Media Advisory

FOR IMMEDIATE RELEASE

Vice Chairman Hood Applauds the Ground-Breaking Partnership Between Operation HOPE, Inc. and Alliant Credit Union

October 18, 2007, Alexandria, Va. – National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood delivered remarks during a reception held today at the Federal Reserve Bank of Chicago in honor of the first national credit union partnership between Operation HOPE and Alliant Credit Union, and in recognition of the appointment of David Mooney, President and CEO of Alliant Credit Union as Chairman of the HOPE Midwestern Board.

Hood thanked Operation Hope Chairman John Bryant for his visionary leadership in establishing such a valuable organization. He also commended and congratulated David Mooney for leading the way among the credit union industry with this ground-breaking partnership, as well as on his recent appointment to the Operation HOPE Midwestern Regional Board of Directors.

“I believe that establishing and developing innovative partnerships between credit unions and results-oriented, outreach organizations such as Operation HOPE, Inc. is critical to meeting the needs of our nation’s underserved communities,” Vice Chairman Hood said. “In fact, according to a recent study published by the Federal Reserve, it is estimated 28 million people are unbanked in the United States today, and over 45 million underserved lack adequate access to credit.”

The vice chairman emphasized the importance of financial literacy as a fundamental starting point to make a difference in the lives of all credit union members, particularly the underserved.

“Reaching out to the underserved is the responsibility of the entire financial services community,” he said. “Individuals will never reach the financial mainstream unless they are aware of the services available which will empower them to do so.”

“The answer, I believe, lies in our ability to take our message directly to the communities and educate members through outreach programs,” Hood said. “The programs I know to be most effective require face-to-face counseling, as opposed

to self study or telephone counseling. Operation HOPE and Alliant Credit Union are doing just that through Operation HOPE's Banking on Our Future program."

Banking on Our Future is a financial literacy initiative teaching children the basics of managing their financial futures and surviving in a global economy. The program utilizes a network of 1,500 trained volunteer Banker-Teachers. To learn more about this program, visit the website www.bankingonourfuture.org.

"As a federal regulator, I am committed to listening carefully and working hard to ensure the safety and soundness of the credit union system," Hood said. "I know that we can work together to continue helping families achieve the American dream of homeownership, assist entrepreneurs in creating small, viable businesses, and provide the trusted resources for families to save for their future."

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