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Media Advisory

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Vice Chairman Hood Announces Plans For A 2008 Risk Summit at NCUA's Small Credit Union Workshop in Charlotte, NC

November 6, 2007, Alexandria, Va. – National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood participated in a Small Credit Union Workshop hosted by the National Credit Union Administration's Office of Small Credit Union Initiatives in Charlotte, NC. This forum served as an opportunity for a frank discussion about current issues and challenges facing small credit unions and the impact of credit unions on the communities they serve.

The Vice Chairman took this opportunity to announce that he will be hosting another Risk Mitigation Summit in 2008. "I look forward to hosting a summit in 2008 focused upon risk mitigation for small credit unions. I have been a leading advocate for credit unions to adopt the most current and sophisticated risk mitigation techniques. I realize this is easier to do for larger credit unions, which have more resources. Thus, I want to focus this summit on helping smaller credit unions initiate affordable, effective and maintainable risk mitigation practices. More information will be available in the coming months as I work to secure the details for this event."

Hood went on to discuss the impact of small credit unions on the communities they serve. "Credit unions are making a positive impact on their surrounding communities, but constant advancement does not happen without strong leadership, vision and commitment," said Mr. Hood. As industries grow and technology advances, credit unions must be prepared to meet such constant progress. In order to evolve, communication and collaboration are essential to the success of this ever-changing industry.

The Vice Chairman continued by emphasizing the daily impact that credit unions make nationwide through financial education programs, innovative outreach efforts to underserved areas, and small business development, which leaves an indelible mark on the lives of their members and the communities they serve. "I encourage small credit unions to continue providing innovative member business lending products and financial literacy programs which help member-owners establish

viable businesses that create jobs and sustain local communities,” said Hood.

“As a regulator, I always look forward to meeting face to face with those who truly embrace the cooperative spirit upon which the credit union system was founded. You all are making a difference in the lives and communities of your members. This workshop provided a practical forum for community based credit unions to discuss how to best serve their members and allowed us to discuss how NCUA can best serve as their regulator. I appreciate your time and look forward to seeing you all at my 2008 Small Credit Union Risk Mitigation Summit,” 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 the deposits of over 86 million account holders in all federal credit unions and the majority of state-chartered credit unions.