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Media Release

FOR IMMEDIATE RELEASE

NCUA and NTEU Reach Bargaining Agreement

November 7, 2007, Alexandria, Va. –The National Credit Union Administration (NCUA) completed negotiations with the National Treasury Employees Union (NTEU) Chapter 303 on the first collective bargaining agreement for NCUA employees on Thursday, November 1, 2007. The 3-year contract provides the framework of working conditions for the NCUA bargaining unit, which includes field examiners and office employees.

As an independent, federal agency, NCUA is one of the few agencies with the authority to bargain over compensation as well as working conditions. The contract addresses travel, work locations and work schedules, compensation and benefits, and other areas of concern raised by both management and bargaining unit representatives.

Under the terms of the agreement, NCUA bargaining unit employees will retain flexible work schedules, local duty stations, and relocation benefits that allow the agency to meet its mission while meeting the needs of its workforce. Management officials considered the changing needs of the credit union environment while negotiating the terms of the contract.

The negotiated contract maintains a mobile workforce. Field staff continues to work at many locations with greater flexibility in work schedules compared to other FIRREA agencies. At the same time, the contract preserves management's right to assign and approve work in order to manage work flow and team schedules. To help balance flexible schedules, the agency and NTEU agreed to ensure that sufficient time is spent working in credit unions. In this regard, the agency and the union have balanced mutual interests and needs.

"The agreement is a very positive development for both agency management and employees," said NCUA Executive Director J. Leonard Skiles. "I am pleased that after a lengthy bargaining process NCUA could now agree to a compensation package that rewards outstanding performance and assures that the agency will continue to recruit and retain highly qualified staff. With the increased complexity in federally insured credit unions, the agreement better positions NCUA to meet this

essential goal.

“The agreement will allow for improved consistency in conducting operational programs and will provide for scheduling flexibility, an important quality of life issue for NCUA employees,” Skiles said. “The agreement also reinforces the importance of being good stewards of credit union funds. Although the agreement will initially require some budgetary adjustments, those adjustments were past due and needed.”

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, operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of over 86 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.