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Media Advisory

FOR IMMEDIATE RELEASE

NCUA Vice Chairman Rodney E. Hood's Statement Regarding Michael Fryzel's Nomination To NCUA Board

December 5, 2007 - National Credit Union Administration Vice Chairman Rodney E. Hood issued the following statement regarding Michael Fryzel's nomination to the NCUA Board.

President Bush's nomination of Michael Fryzel represents a stellar opportunity to provide outstanding leadership for the NCUA, and maintain safety and soundness of America's credit union system, while not forsaking the ingenuity and innovation of the nation's credit unions.

The NCUA Board should focus on encouraging the ingenuity of the nation's credit unions; and must realize that excessive regulation can encumber safe and sound growth and diversified risk management.

I have reached out to Michael and offered him my congratulations and look forward to wholeheartedly supporting his leadership and stewardship of the NCUA. Furthermore, once he is confirmed, I look forward to continuing with my distinguished board members in support of President Bush's economic agenda. We must do our part in helping people achieve the American Dream of affordable homeownership, foster an entrepreneurial society, and enhance financial literacy throughout America.

I look forward to joining with Michael Fryzel and Gigi Hyland to continue leading an agency toward greater effectiveness and responsiveness to America's credit unions.