



For Details, Contact:  
External Affairs  
email: [pacamail@ncua.gov](mailto:pacamail@ncua.gov)  
Fax: (703) 518-6409

National Credit Union  
Administration  
1775 Duke Street  
Alexandria, VA 22314-3428  
Phone: (703) 518-6330  
Web Address: <http://www.ncua.gov/>

## Media Advisory

FOR IMMEDIATE RELEASE

### Vice Chairman Hood Addresses Lessons Learned From the Past Two Years of Championing Enterprise Risk Management

December 19, 2007, Alexandria, VA - National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood addressed a meeting of the Board of Duke University Federal Credit Union. This forum served as an opportunity for reflection on his past two years of stewardship and a look forward to the future of the credit union industry given the current state of the economy.

"I would like to commend you all and offer my sincere congratulations on the recent grand opening of your new central offices in Durham, NC. This opening is proof positive of continued credit union development despite the current economic climate," said Hood. He also congratulated the Duke Board for credit unions being part of the solution to the sub-prime mortgage debacle and not for being part of the problem.

Hood went on to further discuss the impact of credit unions on the communities they serve. "Credit unions make such a strong positive impact on their surrounding communities, and such constant advancement does not happen without strong leadership, vision and commitment. As industries grow and technology advances, credit unions must be prepared to meet the constant progress. In order to evolve, credit union's enterprise risk management (ERM) programs must keep pace with the ever-changing market. Additionally, credit union management must be properly trained to effectively analyze and implement ERM programs," said Mr. Hood.

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 that help member-owners establish viable businesses that create jobs and sustain local communities," said Hood.

“I also want to point out that during this holiday season, credit unions should be particularly vigilant of identity theft schemes. During this period of peak retail sales, identity theft is exceptionally rampant. I appreciate your time and hope to see many of you at my 2008 Small Credit Union Risk Mitigation Summit.”

Details regarding the Summit will be provided in the coming months.

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.