



For Details, Contact:
External Affairs
email: 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

NCUA Chairman JoAnn Johnson's Statement Regarding Proposed Military Lending Regulation

April 11, 2007, Alexandria, VA--The Department of Defense has published a proposed regulation to implement 10 U.S.C. § 987 in the Federal Register for public comment. National Credit Union Administration (NCUA) Chairman JoAnn Johnson has issued the following statement:

"NCUA supports efforts to combat predatory lending practices, including those targeting military personnel. NCUA has issued guidance and specific suggestions in recent years to equip the credit union industry with the tools needed to assist consumers in avoiding such practices. In part because of NCUA involvement, credit unions have been generally recognized to be a part of the solution and not a part of the problem in this area. NCUA has consulted with the Department of Defense in helping to develop a workable rule addressing predatory lending, which when finalized, will represent a practical and targeted effort that diminishes these practices. I encourage credit unions to add their knowledge and awareness to the process by commenting on this proposed regulation."