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Media Release

FOR IMMEDIATE RELEASE

Chairman Johnson Announces HOPE NOW Hotline Available on MyMoney Website

January 16, 2008, Alexandria, VA – In her leadership role of the MyMoney.gov website, National Credit Union Administration (NCUA) Chairman JoAnn Johnson announced the HOPE NOW hotline (1-888-995-HOPE) is now featured on the main page of the MyMoney.gov website. The toll free hotline gives consumers access to HUD-approved credit counselors who will provide important resources for struggling homeowners.

“I commend President Bush for putting forth pro-active efforts that focus on empowering homeowners with the information and resources they need to help them stay in their homes,” said Chairman Johnson.

Among the measures to help homeowners in America, President Bush, in August 2007, directed Treasury Secretary Henry Paulson and Housing and Urban Development (HUD) Secretary Alphonso Jackson to establish HOPE NOW, a cooperative effort of counselors, investors, and lenders that are working to maximize outreach efforts to homeowners in distress.

“It is critical that credit unions continue to protect their members by providing them with responsible lending products,” stated Chairman Johnson. “Financial literacy serves as an important preventive measure for credit union members to avoid financial setbacks. The MyMoney.gov website is an excellent resource for credit unions and their members to remain equipped for this ever changing financial landscape.”

Chairman Johnson was appointed to serve as the Chairman of the www.mymoney.gov website subcommittee in 2006, by the U.S. Financial Literacy and Education Commission (FLEC), which is headed by Treasury Secretary Henry Paulson. The MyMoney.gov web site was created to provide public access to financial education tools which will empower Americans to save, invest, and manage money wisely to meet personal goals.

The National Credit Union Administration is the independent federal agency that

charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of nearly 85 million account holders in all federal credit unions and many state-chartered credit unions. NCUA operations are funded by credit unions, not tax dollars.