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Media Advisory

FOR IMMEDIATE RELEASE

Chairman Johnson to Testify Twice on Capitol Hill

March 3, 2008, Alexandria, Va - National Credit Union Administration Chairman JoAnn Johnson will testify twice before Congress this week. On Tuesday March 4, she will appear at a U.S. Senate Banking, Housing, and Urban Affairs Committee hearing on the health of the financial services industry and on Thursday March 6 she will appear in the U.S. House of Representatives Financial Services Committee hearing on "The Need for Credit Union Regulatory Relief."

"I look forward to the opportunity to provide NCUA's input on these vital issues and commend Congress for reviewing ways to modernize the current credit union regulatory framework as well as examining the health of the financial services market, especially concerning consumers' ability to access and use mortgage lending products in a productive, not destructive manner," said Chairman Johnson.

The National Credit Union Administration 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 86 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not federal tax dollars.