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Media Advisory

FOR IMMEDIATE RELEASE

Board Member Hyland speaks at the Credit Union National Association's 2008 Governmental Affairs Conference

March 4, 2008 Alexandria, Va - Board Member Hyland spoke at the Credit Union National Association's 2008 Governmental Affairs Conference at the Washington Convention Center in Washington, D.C. Board Member Hyland, Chair of NCUA Outreach Task Force, spoke on NCUA's Outreach Task Force Report, which was released on February 26, 2008.

She spoke on the process that the Task Force went through to develop the recommendations as well as the recommendations themselves. The process included a combination of extensive collection of internal NCUA information and external input through a series of six Task Force Town Hall meetings covering a wide geographic area of the United States; Cincinnati, OH; Boston, MA; New Orleans, LA; Los Angeles, CA ; Denver, CO; and Washington, D.C. Board Member Hyland spoke of the valuable role these public Town Hall meetings served in assisting the Task Force devise its recommendations, especially in the areas of data collection senior executive compensation.

Board Member Hyland noted the 12 Task Force recommendations to the NCUA Board dealt with four areas: membership profile and financial service; senior executive compensation; low income definition; and NCUA outreach. Board Member Hyland noted that these recommendations represent sound public policy that carefully balances the external comments inherent in all of these issues and helps prevent excessive regulatory burdens.

Specifically, she spoke on the following Task Force proposals:

Data Collection

- Collect membership profile data through the AIREX examination process;
- Collect financial services data on the 5300 Call Report;
- Publish aggregate data on membership profile and financial services in the NCUA Annual Report or other publications.; and

Develop a means for each FCU to obtain its proprietary membership profile data from NCUA.

Collection of Senior Executive Compensation Information

- Collect FCU and federal corporate credit union senior executive officer compensation during the examination, and then use AIREs and the Corporate Examination Database to capture the information;
- Publish aggregate data on senior executive officer compensation in the NCUA Annual Report or other agency publications; and
- Promulgate a regulation requiring FCUs and federal corporate credit unions to annually disclose individual senior executive officer compensation to their members.

Standards for Qualifying Credit Union as Low Income

- Revise rules to replace Median Household Income (MHI) with Median Family Income (MFI) as one of the standards for qualifying a credit union as low income.
- Grandfather provision of five years allowing adequate transition time for any low-income credit union failing to qualify under the MFI standard.

Outreach

- Expand its outreach program(s) to include a broader spectrum of credit unions serving, or having the ability to serve, members of low or moderate income;
- Emphasize increased regional involvement in the implementation of outreach policies; and
- Improve its oversight of Community Development Revolving Loan Fund programs.

“The Task Force report reflects the continued belief and congressional reaffirmation that federal credit unions have a distinct role in the U.S. economy and they have a continuing obligation to meet the financial services needs of all their members, especially people of modest means,” said Board Member Hyland. “If you believe in credit unions, you have to believe in the members,” added Hyland.

The complete text of Board Member Hyland’s speech is available online at [click here](#). In addition, the complete text of the Outreach Task Force Report is available online at [click here](#).

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.