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FOR IMMEDIATE RELEASE

Statement by Incoming Chairman Michael E. Fryzel

“As with the President’s decision to nominate me to the Board of the National Credit Union Administration and confer the high honor of Chairman, I am deeply honored by my U.S. Senate confirmation. In preparing to assume office, I want to reiterate the priorities stated during my recent Senate Banking hearing: vigilant and thorough supervision, emphasis on safety and soundness, and dedication to protecting the consumer. The credit union industry, now entering its second century, has proven itself valuable to America’s consumers and as such has a right to expect fair, consistent, common-sense regulation. It is my commitment to conduct my Chairmanship in that manner.”

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 87 million account holders in all federal credit unions and many state-chartered credit unions.

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