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Vice Chairman Hood Announces Initial Blueprint 2020 Initiative Findings at NAFCU's Annual Conference

July 10, 2008, Alexandria, Va. – National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood addressed NAFCU's Annual Conference yesterday in San Diego, Calif. During his speech, Mr. Hood stressed the importance of recruiting, training and retaining individuals for careers in the credit union industry and announced the initial findings of the study group assembled for his Blueprint 2020 Initiative.

Hood acknowledged that as the baby boomer generation begins to retire in the coming years, the composition of the financial services landscape will change significantly and there are few candidates from generations "x" and "y" waiting to assume roles in this arena.

"While hedge funds and private equity are the careers du jour, America's financial services providers will need dedicated professionals in marketing, operations, accounting, risk management, compliance, and sales in order to remain viable, sustainable and competitive," Vice Chairman Hood said. "I am currently working with a group of credit union and university leaders to develop a program that fosters future credit union leaders."

The Vice Chairman credited John Milazzo, President and CEO of Campus Federal Credit Union in Baton Rouge, La., for leading the group comprised of the following volunteers:

Tyrone Burke, President and CEO, Georgia State University Federal Credit Union, Atlanta, Georgia

Phyllis Coleman-Mouton, Vice Chancellor, Baton Rouge Community College, Baton Rouge, Louisiana

M. J. Coon, Senior Vice President and CFO, Ent Federal Credit Union, Colorado Springs, Colorado

Elizabeth Dooley, President and CEO, Educational Employees Credit Union, Fresno, California

Mary D. Feduccia, Ph.D., Associate Dean of Students and Director, Career Services, Louisiana State University, Baton Rouge, Louisiana

Lee Fogle, President and CEO, Duke University Federal Credit Union, Durham, North Carolina

Rob Givens, President and CEO, Mazuma Credit Union, Kansas City, Missouri

Mark Herbert, Chief Operations Officer, Oregon Community Credit Union, Eugene, Oregon

David W. Kantar, President and CEO, Southland Savings Federal Credit Union, Buena Beach, California

Ben Rogers, Filene Research Institute, Madison, Wisconsin

Mr. Hood charged the study group with developing a framework for credit unions that would include:

- credit union internship and mentoring opportunities for college students;
- strategic consulting projects for MBA students,
- working with credit unions to perform management assessment of timely issues, such as membership growth, marketing campaign, product analysis, and membership segmentation;
- creating relationships with representatives from college career planning and placement offices to participate in career fairs;
- creating symposia and curricula for students to receive academic credit while interning at credit unions;
- providing low-income designated credit unions with contributions to pay for summer interns; and
- cultivating new board members, supervisory committee and credit committee members for the credit union system.

The study group met several times via telephone and Internet to discuss their charge and how best to accomplish Vice Chair Hood's expectations. The study group found conclusive evidence suggesting opportunities exist for credit unions to increase student membership, employment and participation in their organizations. Nearly all the options have one thread running through them...a partnership between the credit union and institutions of secondary and/or post-secondary learning. If credit unions want to be successful in attracting the attention of young people, they would be well advised to network with the career services counselors of local high schools, colleges and universities.

In closing, the Vice Chairman thanked NAFCU and the attendees and encouraged everyone to look to the future and pursue human capital for the credit union industry.

“In order for the credit union industry to be sustainable and thrive, particularly during the current climate of economic unrest, it is crucial for industry leaders to begin recruiting and training the leaders of tomorrow. The interest is out there, and we have the power to develop and advance the future of the credit union industry,” Hood said.

The National Credit Union Administration is the independent federal agency that regulates, 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 nearly 87 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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