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FOR IMMEDIATE RELEASE

Hyland Attends FDIC Forum on Expanding Mortgage Lending for Low- and Moderate- Income Households

Alexandria, Va., July 11, 2008 -- National Credit Union Administration (NCUA) Board Member Gigi Hyland represented NCUA Tuesday, July 8 in Arlington, Va., at the Federal Deposit Insurance Corporation (FDIC) forum on strategies for promoting responsible, sustainable mortgage lending for low- and moderate-income (LMI) families.

Board Member Hyland joined Sheila Bair, FDIC Chairman, who hosted the event; Henry M. Paulson, Jr., Secretary of the Treasury; Ben S. Bernanke, Chairman, Federal Reserve Board of Governors; and Brian Montgomery, Assistant Secretary for Housing-Federal Housing Commissioner, Department of Housing and Urban Development, at a forum of experts in banking, investment, government, academia and the nonprofit community. It was convened to explore a framework for LMI mortgage lending in the future, including identifying market and regulatory incentives for encouraging responsible mortgage lending to LMI borrowers.

"I was honored to represent the agency at this important, dynamic forum," noted Board Member Hyland. "Getting back to basics in mortgage lending by adhering to solid underwriting standards and following the four "Cs" of good lending -- commitment, credit, collateral and capital -- were key themes of the day. Credit unions have an opportunity to be a trusted lender to members in these times of economic uncertainty, but they need to adhere to the time-tested principles of good lending."

Available credit for mortgage borrowers has sharply declined. First quarter 2008 originations were down almost 30 percent from first quarter 2007 figures. Origination volume has fallen even more dramatically in the subprime and non-conforming so-called "Alt-A" segment - nearly 90 percent and 80 percent respectively. What's more, mortgage originations are predicted to decline by 18

percent in 2008 and by 11 percent in 2009, according to the Mortgage Bankers Association.

A live Webcast of the forum and a follow-up meeting addressing strategies to encourage mortgage lending can be viewed at <http://www.vodium.com/goto/fdic/advisorycommittee.asp>.

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, insuring the accounts of nearly 87 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