



For Details, Contact
NCUA Public &
Congressional Affairs
E-mail: pacamail@ncua.gov
Phone: 703.518.6330

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Fax: 703.518.6409

Media Advisory

FOR IMMEDIATE RELEASE

Michael E. Fryzel Sworn-in as NCUA Chairman

July 29, 2008, Alexandria, Va. -- Michael E. Fryzel became Chairman of the National Credit Union Administration today in Chicago, Ill. The Honorable Lee Preston, Judge of the Cook County Circuit Court and longtime friend of Chairman Fryzel, administered the oath of office at noon CDT.

"I am grateful to the President for this opportunity to serve," said Chairman Fryzel. "To be the NCUA Chairman is a tremendous honor and I pledge to work to the best of my ability to fulfill the trust that has been placed in me."

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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