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## Media Advisory

FOR IMMEDIATE RELEASE

### Hood Summit Stresses Proactivity, Flexibility

August 9, 2008, Alexandria, Va. - National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood hosted his second annual Risk Mitigation Summit Thursday at the Federal Reserve Bank of Chicago. The event was filled to capacity with leaders from government and industry who discussed the latest and most effective techniques for risk mitigation.

Vice Chairman Hood noted the importance and timeliness of the Summit, and stressed the necessity for NCUA and the industry to proactively address risk mitigation issues. "Safety and soundness and consumer empowerment are closely related concepts," noted Vice Chairman Hood. "My interest in hosting today's Risk Mitigation Summit stems from my core belief that credit unions must have regulatory flexibility and empowerment to dynamically manage their balance sheet to respond to the challenges of the current economic stresses."

Ms. Donna Gambrell, Director of Treasury's Community Development Financial Institutions (CDFI) Fund, delivered the keynote address. The Summit featured sessions which included a focus on an overview of risk management by the Federal Reserve; interest and credit; reputation risk; CDFI Fund; operational risk; and credit union risk trends. The sessions included presentations from Mr. John Hope Bryant – Founder, Chairman, and CEO of Operation Hope, Inc.; Nathaniel (Nate) Wuerffel – VP Operational Risk Management and Business Continuity for the Federal Reserve Bank of New York; Leo Tilman – President of L. M. Tilman & Co. and Adjunct Faculty at Columbia University; Donna Gambrell – Director of the CDFI Fund; Chris Copeland – Corporate Risk Manager, CUNA Mutual Group; and John Kutchey – Director of the Division of Risk Management for the National Credit Union Administration's Office of Examination and Insurance.

Vice Chairman Hood encouraged the audience not to simply avoid risks, but to manage them effectively in order to stimulate economic growth. "This morning, I ask that you all join me on this journey of seeking clarity in the balance of risks and

rewards, amid economic indicators we often wish were clearer and more predictable,” said Hood. “As financial service providers, today’s credit unions are able to create member value and stimulate economic growth by taking risks. The seeds you plant today will shape America’s families and communities tomorrow.”

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 over 87 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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