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FOR IMMEDIATE RELEASE

Fryzel Appoints Sarah D. Vega Chief of Staff

September 3, 2008, Alexandria, Va. -- National Credit Union Administration Chairman Michael E. Fryzel has announced the appointment of Sarah D. Vega, of Chicago, Illinois, as Chief of Staff and Senior Policy Advisor to the Chairman effective September 10, 2008. Vega will advise the Chairman on the full range of issues before the NCUA and oversee the day-to-day management of his office.

"Sarah Vega will bring a wealth of knowledge and experience to this role. I am very pleased that she has chosen to continue her public service in this capacity, and I am confident that she will be a tremendous asset to me and my efforts as NCUA Chairman," noted Chairman Fryzel.

Vega comes to NCUA following 15 years of public service in Illinois, in addition to experience in the private practice of law.

She served four years as Director of the Illinois Department of Financial Institutions, the regulatory agency responsible for licensing and examination of all state-chartered credit unions, currency exchanges, consumer-installment lenders, sales finance companies, title insurance companies, money transmitters, foreign exchange offices, and debt management firms in the state of Illinois. Vega served 10 years as Administrator of the Department's Credit Union Division, which regulates Illinois' state-chartered credit unions.

Vega worked previously as a regulatory attorney for the Department. Prior to working with the Illinois Department of Financial Institutions, she worked as an enforcement attorney in the Securities Department of the Illinois Office of the Secretary of State

Additionally, Vega served as Chairman of the National Association of State Credit Union Supervisors, is a former member of the Board of Directors of the Federal Home Loan Bank of Chicago, and is a member of the Illinois Bar.

Ms. Vega holds a Juris Doctorate as well as a B.A. in Political Science from DePaul University. She and her husband, Len Sherman, are the parents of twin daughters Liz and Marissa.

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, insuring the deposits of nearly 88 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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