



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

Fryzel Welcomes GTE Federal CEO to NCUA

October 15, 2008, Alexandria, Va. – National Credit Union Administration (NCUA) Chairman Michael E. Fryzel recently welcomed former NCUA General Counsel, and current GTE Federal Credit Union CEO Wendell (Bucky) Sebastian to NCUA headquarters.

“Serving NCUA with Chairman Edgar F. Callahan in the early 1980’s, Bucky Sebastian was part of a catalyst of change that saw federal credit union insurance restructured to its present solid form and saw NCUA enable credit union expansion at a critical time in the nation’s financial history. Today, at GTE Federal Credit Union, Bucky Sebastian leads a progressive, cutting-edge credit union that provides innovation service to its members,” said Chairman Fryzel.



Chairman Fryzel and GTE President/CEO Wendell “Bucky” Sebastian

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 89

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

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