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Media Advisory

FOR IMMEDIATE RELEASE

Fryzel Emphasizes Proactivity, Member Service to MD/DC Chapter

November 19, 2008 Alexandria, Va. -- National Credit Union Administration Chairman Michael E. Fryzel last Thursday addressed the importance of continued regulatory proactivity to over 80 credit union officials at the Maryland and DC Credit Union League's Suburban Chapter Meeting.

"We must continue a proactive approach to consumer protection during these troubling economic times. With vigilance and thorough supervision NCUA can continue to ensure safety and soundness to consumers who make credit unions their financial choice," stated Chairman Fryzel. "In this, I need your help."

Fryzel noted that "although majority of credit unions are performing well there are some that may need assistance." He asserted that NCUA will continue to work with Congress, the Federal Reserve and Treasury Department to make certain that NCUA has all appropriate tools at its disposal to deal with the current financial crisis. "I have been, and will continue to be, very forthright with in my pursuit of available assistance for credit unions and your members."

The Chairman also challenged the group to reach out to help economically troubled members and encouraged "reassessment and re-evaluation of everything you do so you can improve all aspects of service to members."



Chairman Fryzel speaks with President/CEO of Educational Systems FCU, Chris Conway

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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