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NCUA Media Advisory

Fryzel Emphasizes Need for Continued Member Commitment

July 16, 2009, Alexandria, Va. -- National Credit Union Administration Chairman Michael E. Fryzel emphasized the need for continued member commitment among credit unions during his address to the Michigan Credit Union League at their Annual Convention and Exposition last week in Traverse City, MI.

Chairman Fryzel noted credit union's stepping forward to fill the void in financial services during the economic distress, and cited credit union proactivity in aiding small business people.

"The need for continued member commitment could not be greater. As credit union members continue to face the strains associated with the difficult economy, credit unions must recognize the essential role that they can play. The challenges are great, but so are the opportunities to make a real difference in the financial lives of millions of members," stated Chairman Fryzel.

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