

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
www.ncua.gov

Media Contact: NCUA Office of Public & Congressional Affairs
Phone: (703) 518-6330
Email: pacamail@ncua.gov



NCUA Media Advisory

Board Member Hyland Urges Collaboration at NAFCU's Annual Conference

July 23, 2009, Alexandria, Va. -- Board Member Gigi Hyland spoke today at NAFCU's 42nd Annual Conference and urged attendees to return to their cooperative roots through greater collaboration.

"Last month, I hosted a Symposium here in D.C. My main objectives for the Symposium were to celebrate credit unions' unique business model, to honor the 75th anniversary of the Federal Credit Union Act, and, most importantly, to provide a forum for conversation about credit unions' future sustainability," noted Board Member Hyland. "Sustainability, collaboration and change were the resounding themes of the Symposium. It was my not-so-subtle way of issuing a wake-up call – a call to all who espouse or claim to espouse their belief in the system of cooperative finance we know as the credit union movement."

Noting that a day and a half spent discussing the future of credit unions is not enough, Board Member Hyland offered her "bucket list" of tools to enable credit unions to embrace the future:

- Credit unions must strive to bring greater diversity to their leadership. Credit unions' management, board and staff should be as diverse as their membership. The cornerstone of credit union sustainability is having someone to inherit the business model. If my generation or the ones behind me don't know or care about credit unions, the lifespan of this system will be markedly shorter.
- Being an elected director is a privilege, not a right. You need to find ways and make opportunities, and room, for other members to volunteer, so the board is as diverse as the credit union's members in skin color, gender and/or age.
- Educate, educate, educate. If members can't learn the basics of a checking account, a credit card account, etc., from your credit unions, it's pretty likely they won't be empowered financially anywhere else.
- Collaborate. Pool resources cooperatively. Continue to enhance your value as credit unions to your members." Board Member Hyland concluded her remarks with a call for action. "Each of you in your own right has so much to be proud of. You work very hard in your individual credit unions to be there for your members. But, you need to continue to strive towards the future. In these daunting times, take time to pause, look at your heritage and glean the nuggets you can use to reset the credit union movement so that it will be an even greater force for consumers and small businesses. A total return to the past is neither possible nor desirable; however, combining past wisdom with increased collaboration can help propel credit unions into a vibrant and sustainable future."

[Click here for a copy of Board Member Hyland's speech:](#)

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Fund (NCUSIF), insuring the deposits of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions

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