

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

Fryzel Comments on Kanjorski-Royce Member Business Lending Legislation

July 30, 2009, Alexandria, Va. -- National Credit Union Administration Chairman Michael E. Fryzel issued the following statement regarding the newly-introduced Kanjorski-Royce credit union member business lending bill.

“Credit unions provide a valuable service to consumers with all types of loans, including those made for business purposes. Particularly at a time of economic difficulty, credit unions have stepped forward to provide access for small business people to fairly priced credit, and I am pleased that Congressmen Kanjorski and Royce have once again placed a priority on improving member business lending options for credit union members.

NCUA looks forward to working with Congress as the legislative process progresses to produce a bill that enhances safe, well-supervised and beneficial member business lending,” Chairman Michael E. Fryzel said.

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.

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