

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: Small Credit Unions Play Large Role

Alexandria, Va., August 5, 2009 -- National Credit Union Administration Chairman Michael E. Fryzel highlighted the importance of small credit unions to the rest of the credit union industry during his address yesterday at the Illinois Credit Union Leagues Small Asset Size Conference, in Naperville IL.

"The challenges facing Small Asset Size Credit Unions come in a wide variety: competitive pressures, financial market turmoil and constant technological changes are very real to your credit unions. And yet, you are closer to your members, have a more immediate relationship than many of your larger brethren, and have the ability to adapt and manage change as well as any other group in the credit union movement," noted Chairman Fryzel.

Chairman Fryzel noted small credit unions have historically been important to the industry and commended the Illinois League for its efforts to educate and assist small credit unions through seminars.

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.

- NCUA -