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NCUA Media Advisory

NCUA Regulatory Alert Addresses Impending Disclosure Deadline

August 19, 2009, Alexandria, VA. – The National Credit Union Administration (NCUA) yesterday issued *Regulatory Alert 09-RA-07* to all federally insured credit unions concerning Regulation Z amendments implementing provisions of the Credit Card Accountability Act designed to establish fair and transparent practices for open-end consumer credit plans, including credit cards.

Concerned with compliance requirements that go into effect August 20, 2009, NCUA's regulatory alert includes the Federal Reserve Board suggested temporary remedy to the August 20 open-end credit deadline recommending disclosure elsewhere on or with the periodic statement that a payment will not be treated as late for any purpose if received within 21 days after the statement is mailed or delivered.

Access the *Regulatory Alert 09-RA-07* on at: [click here](#).

The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of nearly 90 million account holders in all federal credit unions and many state-chartered credit unions.

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