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NCUA Media Advisory

Matz Hears Variety of Suggestions, Concerns at First Town Hall

September 16, 2009, Alexandria, Va. -- National Credit Union Administration Chairman Debbie Matz yesterday led her first Town Hall Meeting as critical issues sparked extensive discussions regarding the future of the corporate network, upcoming Agency rulemaking, and credit union compliance with the recently-enacted Credit CARD Act.



Chairman Debbie Matz

"The credit union industry, and NCUA, have been through a hard year, to be sure," commented Chairman Matz in her opening remarks before an audience of 120 credit union and trade association leaders in Clayton, Missouri. "I am hopeful that all stakeholders come together and take these Town Hall meetings as an opportunity, not to look back, but to look forward. Together, we will get through the next year by working hard, talking honestly, and applying our best thinking to the critical issues facing the credit union industry."

Corporate credit union issues predominated the 5-hour session, as NCUA Chairman Matz, Board Member Michael Fryzel and senior NCUA staff led a discussion of a wide-variety of relevant aspects of the current state of the corporate system, and contemplated changes to the corporate regime. Among the most significant topics were:

- Corporate liquidity and capital;
- NCUA's Temporary Corporate Share and Loan programs;
- Future corporate capital requirements

- Corporate competition
- Corporate governance
- Current and future role of the payment system

NCUA General Counsel Bob Fenner outlined issues under consideration by the NCUA Board during the ongoing corporate rulemaking process. These included capital requirements, concentration limits, maturity mismatches, corporate management accountability and transparency, and the future structure of the corporate system.

Issues not related to corporate credit unions were also discussed, including difficulties surrounding implementation of the Credit CARD Act, secondary capital and broader statutory reforms of credit union capital, and the creation of a Consumer Financial Protection Agency, currently under Congressional consideration.

“The quality and quantity of the input received at this Town Hall was invaluable to NCUA as we proceed. I cannot stress enough the importance of continued active participation by all facets of the credit union industry in these two-way forums; the issues, and the times are too significant for anyone who cares about credit unions to not be involved,” noted Chairman Matz.

NCUA’s future Town Hall Meetings to discuss corporate credit unions and other credit union issues will be held:

- Wednesday, September 30, 2009; National Harbor, MD (Washington DC area)
[[click here to register](#)]
- Monday, October 5, 2009; San Diego, CA [[click here to register](#)]

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.