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NCUA Media Advisory

Over 900 Participate in Web Town Hall

October 22, 2009 Alexandria, Va. – NCUA today concluded over a month of two-way interactive dialogue with the credit union community by hosting more than 900 participants at a “virtual” Town Hall webinar. Participants heard detailed discussions about new corporate regulations, the possible creation of a federal consumer protection agency, and other relevant regulatory issues. The session was the fourth in a series of meetings between NCUA Board Members, senior Agency staff and credit union industry stakeholders in advance of November’s unveiling of a proposed rule on corporate credit unions.

“The quality and quantity of input received from the credit union community at these Town Halls has been impressive and constructive,” noted NCUA Chairman Debbie Matz. “Obviously, the corporate issue continues to be uppermost in the minds of the industry, and I want to make it abundantly clear that NCUA will continue to solicit the views from credit union industry throughout the rulemaking process. I am pleased that so many credit union people stepped forward during these Town Halls, and am confident that whatever new regime that emerges will be better for their participation.”



In addition to Chairman Debbie Matz, the audience heard from NCUA senior staff regarding issues that will be addressed in the proposed corporate rule. From the left are NCUA Deputy Executive Director Larry Fazio, Office of Corporate Credit Unions Director Scott Hunt, Chairman Matz and General Counsel Robert Fenner.

NCUA is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA 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 overwhelming majority of state-chartered credit unions.

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