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NCUA Media Release

Matz Calls on Volunteers to Help Protect Safety & Soundness

NCUA Chairman Says Credit Union Directors Can Play Critical Roles in Risk Management, Diversification, and Succession Planning

December 9, 2009, Alexandria, Va. – Speaking to 500 attendees at the CUES Directors Conference in Palm Desert, Calif., National Credit Union Administration Chairman Debbie Matz encouraged volunteers to actively work with management to ensure the “short-term perseverance and long-term success of our nation’s credit unions.”

Chairman Matz updated volunteers on NCUA’s recently proposed regulatory framework for corporate credit unions, as well as examiners’ increasing supervision of retail credit unions. She reminded that both initiatives are intended to protect credit union members – and she called on credit union volunteers to do their part.

“The policies I have outlined will provide support and, when necessary, intervention to prevent potential crises that could impact the financial security of credit union members,” Chairman Matz explained. “But at the end of the day, we look to credit union directors as the ultimate guardians of the industry’s fiscal health.”

Matz focused on three areas where volunteers can play critical roles:

- Risk Management – “Be active, well-informed and visionary. Question and challenge the assumptions of your credit union’s managers. You are your members’ first line of defense in risk management. Right now, your utmost diligence is an absolute necessity.”
- Diversification – “Focus on your fields of membership and their diversity. Help make sure that your board and staff reflect that diversity so they can better understand your members’ needs and respond to them.”
- Succession Planning – “Engage in diligent succession planning. The safety and soundness of credit unions will depend in large measure on a healthy, well-planned continuity of leadership on volunteer boards. Volunteer leaders should make this a high priority of service.”

“I know that this is a lot of work to ask of volunteers,” Chairman Matz concluded. “I am well aware that you volunteer not for any form of compensation, but for your sense of civic duty and

your belief that America's credit unions are worth fighting for. You've never forgotten that credit unions were created to serve people too often ignored by for-profit financial institutions. Together we can seize this opportunity to safeguard their financial well-being and grow credit union membership from 90 million to 100 million and beyond."

The full text of Chairman Matz CUES speech is available online at: [click here](#).

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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