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NCUA Media Advisory

FOR IMMEDIATE RELEASE

Hyland Advocates Financial Wellness in Radio Interview

Alexandria, VA., March 29, 2011 – National Credit Union Administration Board Member Gigi Hyland outlined key components of financial wellness in an interview on the Home & Family Finance™ Radio program, sponsored by the Credit Union National Association (CUNA). Taped on March 23rd, the program is hosted by renowned broadcaster Paul Berry. The weekly radio show offers helpful information and advice on consumer finance issues from consumer and money experts around the nation.

The interview will air at 3 p.m. EST on Sunday, April 3, 2011 and can be heard on www.radioamerica.org by clicking on the “Listen Now” button on the home page and following the cues. The interview will also be posted as a downloadable podcast to iTunes by Wednesday, April 6th. The link to iTunes is <http://bit.ly/e51WHg>.

In the interview, Board Member Hyland noted that each calendar month is dedicated to raising the awareness about one or multiple physical diseases or ailments. “In January, we all try to lose the holiday pounds, go back to the gym and get healthy. February is Breast Cancer Awareness Month, and March is Kidney Awareness Month,” noted Board Member Hyland. “While April also has its share of focus on physical issues (it’s Stress Awareness Month), April is also Financial Literacy Month – a shift of focus to one’s financial well-being and a perfect time to learn all about money.”

Board Member Hyland stated that one of the best places to start getting financially fit is by creating a budget. “Understanding what money is coming in the door and where it’s going back out the door is the first step on the journey to financial control,” stated Board Member Hyland. “Achieving financial wellness is a lifelong process of learning how to be financially nimble and plan for life’s changing financial needs. It takes work but it is both interesting and rewarding.”

In response to a question from Mr. Berry regarding credit card debt, Board Member Hyland opined, “So many people get hooked on using credit cards and don’t understand the ramifications of only making the minimum payment. It’s critical that folks learn to understand their credit card statement and how to use credit wisely. Ask questions of your credit union,

bank or credit card provider. Focus on paying off your debt and get your free credit reports at www.annualcreditreport.com.”

Board Member Hyland underscored the importance of saving. “Keeping your money at a federally-insured credit union or bank means your money is insured and backed by the full faith and credit of the U.S. Government. The agency I work for, NCUA, protects the money you have in a credit union account up to \$250,000, the same as FDIC protects money in a bank account.”

At the close of the interview, Mr. Berry inquired what resources consumers could use to help them with financial wellness. Board Member Hyland urged consumers to visit the NCUA’s new www.mycreditunion.gov website as well as the www.mymoney.gov site for a wealth (pun fully intended) of resources, calculators and information on financial issues.

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 and manages the National Credit Union Share Insurance Fund, insuring the savings of 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.