



NCUA Media Release

Fryzel Addresses Illinois Credit Unions at League's Annual Legislative Conference

ALEXANDRIA, Va. (May 10, 2012) – National Credit Union Administration (NCUA) Board Member Michael E. Fryzel recently addressed over 110 attendees at the Illinois Credit Union System's Legislative Conference held in Springfield, Ill.

Board Member Fryzel updated the group on corporate credit unions, natural person credit unions, pending and proposed rules, staff changes within NCUA, underwriter settlements, pending federal legislation, and his vision of the future of credit unions, while also discussing the State of Illinois credit unions compared to the rest of the country.

"I commend Illinois for having the largest number of federally insured, state-chartered credit unions in the nation," Fryzel stated. "At NCUA we continue to work with Secretary Brent Adams and his staff at the Illinois Department of Financial and Professional Regulation to protect the funds of credit union members in Illinois as well as across the country. Safety and soundness remain our number one priority."

Fryzel also highlighted the continued importance of events such as the Illinois Credit Union League's Annual Legislative Conference by saying, "Your exchange of concerns and ideas coupled with the sharing of the credit union story with elected officials continues to have a positive impact. Your meetings continue to carry significant importance and the success you achieve in them continues to resonate throughout the industry as a whole."



NCUA Board Member Michael E. Fryzel speaks before the Illinois Credit Union League.

Photo courtesy of the Illinois Credit Union League

The conference hosted annually by the Illinois Credit Union System, allows the state's credit unions the opportunity to meet with their elected state officials and discuss pending legislation.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter, and supervise 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 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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