



NCUA Media Release

Fryzel Urges New Jersey Credit Union CEOs to Continue Helping Members

JAMESBURG, N.J. (June 26, 2012) – National Credit Union Administration (NCUA) Board Member Michael E. Fryzel, at the invitation of New Jersey Credit Union League President Paul Gentile, addressed credit union CEOs and leaders at a breakfast here today. During his presentation, Fryzel urged Garden State credit unions to continue helping their members struggling with economic difficulties.

“The state of New Jersey continues to face economic struggles, as does the nation. It is important that you continue to provide your members with the services and loans they need,” said Fryzel. “Credit unions have shown the country they remain true to their principles: They have kept lending and kept helping their members and one another without costing the American taxpayers a single dollar. You must take this opportunity to boost credit union participation and good works to an even higher level.”

During the breakfast, Board Member Fryzel continued to share his thoughts on industry happenings. Topics discussed included the status of NCUA’s Corporate Resolution Plan, economic issues affecting consumer credit unions, pending NCUA rulemakings, the proposed rules of other federal agencies and the future of credit unions. After his address Board Member Fryzel took questions from the audience.

Founded in 1934, the New Jersey Credit Union League is the official state trade association for credit unions in New Jersey.

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 more than 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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