



NCUA Media Release

NCUA's 2011 Annual Report Posted Online

ALEXANDRIA, Va. (July 3, 2012) – The National Credit Union Administration (NCUA) posted the agency's 2011 Annual Report online today. Entitled *Foundation for the Future*, the annual report highlights NCUA's activities and accomplishments in 2011.

“While NCUA worked to strengthen the foundation for the future of the credit union system, the credit union industry continued to demonstrate stability and resilience in 2011,” said NCUA Board Chairman Debbie Matz. “Some of NCUA's key accomplishments during 2011 include vigorously protecting the Share Insurance Fund from losses, implementing a Regulatory Modernization Initiative designed to address safety and soundness risks while lessening regulatory burdens whenever possible, further strengthening the corporate system, and becoming the first federal financial institutions regulator to recover settlements from Wall Street securities firms after the mortgage crisis.”

As noted in the Board message at the start of the annual report, NCUA worked in 2011 to:

- Ensure a safe, sound, and healthy credit union system;
- Promote access to credit unions for all eligible persons;
- Maintain a strong, independent Share Insurance Fund;
- Foster a transparent and effective regulatory environment with clearly articulated and easily understood regulations; and
- Cultivate a diverse, well-trained, and motivated staff.

In 2011, aggregate credit union industry indicators generally trended in the right direction. Membership grew by 1.3 million, income jumped 41.2 percent, delinquencies and charge-offs fell, and return on average assets—a key measure of earnings—climbed 18 basis points to end the year at 68 basis points. Additionally, there were fewer credit union failures and at less cost to the Share Insurance Fund than the previous year.

The NCUA 2011 Annual Report contains a message from the Board, overviews of NCUA's operations and the credit union industry, management's discussion and analysis, a performance assessment of the agency's goals, financial statements for each of the NCUA's four permanent funds, and statistical tables and historical data.

To view the entire NCUA 2011 Annual Report, go to <http://go.usa.gov/wTx>.

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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