



## **NCUA Media Release**

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# **NCUA Executive Director Marquis to Retire**

## ***Career Spanned More Than Three Decades, Brought “Innovative Solutions”***

**ALEXANDRIA, Va. (Sept. 24, 2012)** – After 34 years of protecting the safety and soundness of the credit union industry, Executive Director David Marquis will retire at the end of this year, the National Credit Union Administration (NCUA) today announced.

“It is difficult to imagine this agency without Dave,” NCUA Board Chairman Debbie Matz said. “Over the course of his career, Dave initiated many of the changes that enabled NCUA to protect the safety and soundness of the increasingly sophisticated credit union industry. Dave’s foresight and diligence transformed NCUA’s exam process to ensure that examiners have the requisite expertise, tools and training, and that exams are thorough and effective.”

Since starting his career at NCUA in 1978, the credit union industry’s total assets grew 1,860 percent from \$51.4 billion to more than \$1 trillion. Marquis also worked to ensure the stability of credit unions and the industry through five recessions over more than three decades.

“During my tenure as Chairman,” Matz added, “in the wake of the extraordinary economic downturn that shook the very foundation of the financial system, Dave’s calm and steady leadership resulted in innovative solutions that literally brought the industry back from the brink of disaster. In the process, Dave earned the admiration, trust and respect of the entire agency.”

Marquis has overseen NCUA’s day-to-day operations since his appointment as Executive Director in January 2009. For the previous 14 years, Marquis served as Director of the Office of Examination and Insurance, where he was responsible for the safe and sound operation of the National Credit Union Share Insurance Fund (NCUSIF) and monitoring the examination and supervision procedures at federally insured credit unions.

He has also served as a supervisory examiner, regional manager, associate regional director, regional director, and Deputy Director of the Office of Examination and Insurance. Marquis began his career with NCUA as an examiner in Baltimore.

“Dave Marquis cares profoundly about the health, safety and soundness of the institutions he has supervised,” NCUA Board Member Gigi Hyland said. “As a young examiner he got to see firsthand the amazing things credit unions can do to serve their members and the difference credit unions can make in communities. As the longest-serving Director of the Office of Examination and Insurance, he then mentored many of the current executives and managers in the agency—a proud and worthy accomplishment. Finally, the productive debates he and I had on policy issues because of his experiences resulted, in my opinion, in policy and regulations that appropriately protected credit unions and the NCUSIF during the Great Recession.”

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“Dave Marquis has had an exemplary career at NCUA. He has done an outstanding job in every position held, as he moved up the ranks to his current position as Executive Director,” NCUA Board Member Michael Fryzel said. “I wish him all the best in everything he goes on to do.”

The NCUA Board will select the agency’s next Executive Director later this year.

*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 93 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

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