



NCUA Media Release

Fryzel: Understand Member Needs and Provide Least-Cost, Highest-Quality Service

MONTEREY, Calif. (Sept. 27, 2012) – National Credit Union Administration (NCUA) Board Member Michael E. Fryzel today highlighted the importance of credit unions understanding the needs of their members during his address at the Combined Council of America’s Credit Unions’ 31st Annual Conference.

“We have to understand what credit union members want and then make sure they get it in the least-cost highest-quality manner possible. For 80 years credit unions have done this, and done this well,” Fryzel said. “But in the years ahead we have to do as well or better.”

In his first address before the automobile-related credit unions, Board Member Fryzel praised the group for doing the “heavy lifting” and for “making a difference in families’ lives,” and he urged them to become “national leaders in national issues.”

Fryzel discussed the struggles the automobile industry has faced and the effect these struggles have had on the Council’s credit unions. He commended the Council’s credit unions for their large rate of member growth and their healthy range of net worth and urged them to continue to make a difference.

“You like financial institutions across the country, have struggled during these difficult economic times. Our nation’s automobile industry has experienced setbacks but the credit unions that serve them have been unwavering in their service,” Fryzel concluded.

The full text of Board Member Fryzel’s address is available online at:
<http://www.ncua.gov/News/Pages/SP20120927FryzelCCACU.aspx>

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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