



NCUA Media Release

NCUA New Economic Update Video Highlights Moderately Improving Economy

December Installment Focuses on Implications of Federal Reserve Monetary Policy Announcement and Fiscal Cliff

ALEXANDRIA, Va. (Dec. 20, 2012) – The National Credit Union Administration (NCUA) released today the agency’s December economic update. The latest video in the agency’s free monthly “YouTube” series highlights the Federal Reserve’s monetary policy guidance issued in early December and examines the implications for credit unions.

The recent monetary policy guidance by the Federal Open Market Committee focused on plans to keep the federal funds rate in its exceptionally low target range at least as long as the unemployment rate remains above 6.5 percent, and inflation and inflation expectations remain in check. Some interpreted the statement as committing the Fed to low-rate policies through 2015. However, NCUA’s Chief Economist John Worth explains that is not necessarily going to be the case, and credit unions need to remain vigilant about interest rate risk.

NCUA’s monthly economic update series is an ideal informational resource for credit union board members, loan officers and management. The latest economic update video is available for free on NCUA’s official [YouTube channel](#).

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

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