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## NCUA Media Advisory

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# Board Member Hyland Urges Collaboration at CUNA's 2010 Governmental Affairs Conference

**February 23, 2010, Washington, D.C.** – “Change, in monumental form, is upon us. It is the end of the world as we know it and the future is at hand,” stated Board Member Hyland in her remarks today to over 4,000 attendees at the Credit Union National Association’s 2010 Governmental Affairs Conference at the Washington Convention Center in Washington, D.C.

Reflecting on other times when the credit union movement has been challenged, Board Member Hyland encouraged attendees to build on a century of success and shape the future of credit unions. “The future comes whether we want it to or not,” she said. “But you have the ability and power to develop a compelling vision of what you want the future of the credit union movement to be.”

In her remarks, Board Member Hyland indicated her strong support for a lifting of the member business lending cap and her belief that prompt corrective action (PCA) reform and implementation of risk based capital must be accomplished soon. She also reported that she is finalizing a white paper on supplemental capital prepared by a working group within NCUA.

Board Member Hyland outlined her vision of the relationship between NCUA and the credit unions it regulates and insures. “NCUA must maintain ‘constructive conflict’ with the credit unions it regulates and insures. The key word is ‘constructive.’ I believe ‘constructive’ means getting out of your way to serve your members. This must be balanced by ensuring you do so safely and soundly with appropriate due diligence.”

“Building on a century of success and shaping credit unions’ future is largely up to you,” Hyland concluded. “Identify mutual interests with your colleagues and expand the dialogue, collaboration and cooperation. Create a compelling vision for credit unions’ future and back it up with strong actions. You are a movement. You need to keep progressing and moving forward.”

The full text of Board Member Hyland's speech is available online at <http://www.ncua.gov/GenInfo/Members/Hyland/Speeches.aspx>.

*NCUA is the independent federal agency that regulates, charters and supervises 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 over 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

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