



NCUA Media Release

Fryzel Challenges Credit Unions to Hire One Thousand Veterans

DENVER (Aug. 20, 2012) – Speaking to an audience of more than 200 credit union professionals at the Defense Credit Union Council’s 49th Annual Conference, National Credit Union Administration (NCUA) Board Member Michael E. Fryzel discussed the difficulties America’s veterans face when entering the civilian workforce and called on credit unions to help ease this burden.

Fryzel encouraged credit unions to address the challenges facing veterans by making the effort a national priority. He called on credit unions to “lead the way in the veteran job creation effort.” Fryzel added, “Let our motto be: Help Our Heroes, Hire a Vet.”

Fryzel’s challenge builds on a recent *Washington Post* op-ed by former Chairman of the Joint Chiefs of Staff Admiral Michael Mullen. In the piece, Mullen reminded Americans that veterans are a tremendous human capital resource, but also that the unemployment rate for the youngest veterans returning from war has been close to 30 percent.

“I believe our nation’s credit unions should take the one-thousand-veteran challenge. Credit unions should set a goal for themselves to hire and create jobs for one thousand veterans,” challenged Fryzel. He continued by discussing the role credit unions, both big and small, could play in the effort be it through direct hiring or making loans that aid in veteran job creation.

In his concluding remarks, Fryzel recounted President Calvin Coolidge, who once said, “The nation which forgets its defenders will itself be forgotten.” Fryzel reminded those in attendance, “We can never, ever forget those who served to protect what we have in this great country. Defense credit unions have put themselves in the forefront of the credit union movement, and I do not expect you to lag in leading the veteran hiring movement. Hire vets and encourage your fellow credit unions to hire them as well.”

The Defense Credit Union Council is a non-profit trade organization for credit unions serving the Department of Defense community. The full text of Board Member Fryzel’s address is available online at <http://www.ncua.gov/News/Pages/SP20120820FryzelDCUC.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 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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