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NCUA Media Advisory

Matz Leads Wide-Ranging Discussion in Florida Town Hall Session

February 4, 2010, Alexandria, Va. -- National Credit Union Administration Chairman Debbie Matz today heard spirited and diverse dialogue regarding the future of corporate credit unions and other critical issues during a Town Hall meeting in Orlando, Fla. The session, last in a series of five in-person Town Hall events initiated by Chairman Matz in September as part of a nationwide "listening tour," featured a crowd of over 125 credit union stakeholders and detailed discussion of the proposed corporate rule and related issues. In addition, dialogue on other relevant regulatory and legislative matters, including the proposed field of membership rule, alternative capital, and continuing economic challenges facing natural person credit unions were prominently featured during the three-hour session.

Board Members Hyland and Fryzel were also in attendance.

"As we conclude this round of Town Hall Meetings, I first want to thank the credit union industry for the high degree of participation. The opinions and ideas put forth by attendees were extremely helpful, and will be invaluable as the NCUA Board moves forward with corporate rulemaking, improvements to the field of membership regime, and other pertinent matters," commented Chairman Matz. "It is clear that the difficulties encountered because of the corporate situation are real, and their effects are still being assessed by all concerned. Based on the dialogue at the Town Halls it is equally clear, however, that the industry is resilient, is forward-looking, and remains focused on serving credit union members. I am committed to working with credit unions as the process continues."

The comment period for the proposed Corporate Rule closes March 9, 2010.

NCUA concludes this series of two-way conversations with the credit union industry by hosting a virtual Town Hall meeting Thursday, February 18, 2010. Those who were unable to attend a live Town Hall meeting, or those with

additional thoughts or comments, are encouraged to participate. Online registration will be announced soon for the February 18 virtual Town Hall Meeting.

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also 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 majority of state-chartered credit unions.

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