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NCUA Media Advisory

Web Town Hall Draws Large Crowd, Wide-Ranging Questions

February 18, 2010, Alexandria, Va. – National Credit Union Administration (NCUA) Chairman Debbie Matz today led a "virtual" Town Hall session featuring over 750 credit union participants and dialogue on topics ranging from the proposed corporate credit union rule to supplemental capital to the proposed chartering and field of membership changes and member business lending. In addition to Chairman Matz, webinar attendees heard from senior NCUA staff during the 90 minute session, which concludes a 6-month series of interactive open forums between the credit union community and NCUA. During this time, over 2500 credit union leaders participated either at one of the five in-person or two web NCUA Town Hall events.

"Today's concluding session of this round of Town Halls was in many respects emblematic of the kind of serious, constructive conversation that we have been having with the credit union community," noted Chairman Matz. "The discussions were both candid and thoughtful, and signal an impressive degree of commitment to work in the best cooperative tradition on the important issues we have at hand. The financial difficulties in general, and the corporate situation in particular, have called upon us all to work harder and smarter, toward solutions. Given the tone at the Town Halls, everyone involved should have reason for optimism about the challenges that lie ahead."

The comment period for the proposed corporate rule, the subject of much of today's discussion, ends March 9, 2010.

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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