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NCUA Media Advisory

Matz Looks to Opportunities, Growth for Credit Unions

Calls for Innovative Services, 100 Million Members by 2015

February 22, 2010 Alexandria, Va. -- Citing the continuing need for fairly-priced and accessible financial services during a troubled economy, NCUA Chairman Debbie Matz today called on credit unions to expand and enhance service to the nation's consumers. "It's in times of uncertainty that people begin a flight to quality...More American consumers recognize that strong, transparent, well-run credit unions offer them access to some of the highest-quality, lowest-cost choices in the world of financial services," said Chairman Matz.

The remarks came before an audience of over 4000 credit union activists during the Credit Union National Association's Governmental Affairs Conference in Washington, DC. "As we look ahead toward an economic recovery, we can again think of the credit union industry's long-term potential," Matz stated. "I believe that America's credit unions are poised for a new era of growth."

Chairman Matz, in her first address to the annual CUNA gathering in the capacity of NCUA Board Chairman, identified four areas of opportunity for the credit union industry:

- enhanced on-line service to appeal to increasingly tech-savvy members in a cost-effective way;
- proactive short-term loan offerings, as a tool to combat predatory payday lending practices;
- expanded member business lending, in an effort to assist entrepreneurs and help the economic recovery;
- broader access to alternative forms of capital that can foster prudent credit union outreach.

"Together, these efforts can lead to significant growth. The nation's credit unions, already with 92 million members, should aim to serve 100 million consumers by 2015," said Chairman Matz. "This is a worthy goal because there's more need than ever for what credit unions offer."

Her 20 minute speech described NCUA's increased supervisory vigilance during the economic downturn, and noted that the credit union industry on the whole remains well capitalized despite pressure on earnings and capital. "We've taken many of the necessary steps to strengthen the credit union system, so it can better withstand a time of stress," noted Chairman Matz.

Matz also announced that she would host an on-line webinar with the CUNA Technology Council this Spring, aimed at identifying best practices and industry trends in the area of member-service technology.

The full text of Chairman Matz's speech is available online [here](#)

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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