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## NCUA Media Advisory

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# Fryzel Discusses Important Issues with Credit Union CEOs at NY Roundtable

**May 6, 2010, Alexandria Va.** – National Credit Union Administration Board Member Michael E. Fryzel discussed credit union issues he believes require the attention and involvement of all credit unions during the New York State Large Credit Union CEO Roundtable in West Point, N.Y.

Addressing issues such as: member business loans, 12-month examination, alternative capital, corporate credit unions, legacy assets, merger, private insurance, NCUA audits, NCUA's Consumer Protection Office, community charters and state budgets, Fryzel stressed the importance of open communication between the regulator and the regulated.

In speaking on corporate credit unions Fryzel said, "NCUA continues to devote countless hours dealing with the most difficult challenge facing credit unions and NCUA." He also discussed his belief that the new corporate credit union rule will strengthen capital standards, asset liability management requirements, risk concentration and governance standards.

Discussing the challenge of legacy assets Fryzel stated, "NCUA continues to work on its plan to remove the riskiest legacy assets from ongoing corporates. This would provide the corporates that natural person credit unions choose to support the ability to operate with clean balance sheets." He continued, "We can only get better through a cooperative effort. NCUA and the industry are communicating better than ever. That communication, your involvement, your input, and your vision for the future must continue to be part of our cooperative effort to solve the problems we face."

The New York State Credit Union CEO Roundtable began in the mid 1990's and takes place twice a year. CEOs from all credit unions with \$50 million or more in assets are

invited to attend, regardless of their affiliation with the state association. Session agendas are built upon relevant current topics and thrive on open discussion.

*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 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.*

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