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NCUA Media Advisory

Fryzel Highlights Michigan's Commitment to Credit Unions and Their Members

May 24, 2010, Alexandria Va. – National Credit Union Administration Board Member Michael E. Fryzel, addressing a group of over 500, praised the Michigan Credit Union League for its commitment to credit unions and their members at the League's Annual Convention and Exhibition held in Detroit May 21, 2010.

“The efforts you have historically carried out exemplify a real commitment to credit unions and their members.” Fryzel stated. “Michigan credit unions are notably successful in lobbying their congressional delegation in Washington and their state lawmakers in Lansing, and they always take a constructive, productive approach with regulatory matters at NCUA.”

While in Michigan, Fryzel also discussed current industry topics including corporate credit unions, member business lending, legacy assets, 12-month examinations, and assessments among other issues.

On the topic of member business lending Fryzel noted, “This week, the administration joined numerous members of Congress who have said they support raising the cap on member business loans. In fact, as federal regulator and insurer, NCUA has said the cap should be totally eliminated and the Agency should be given authority to set the rules that govern how much individual credit unions can lend. These rules will be based on a credit union's safety and soundness, capital structure, and ability to be involved in that product.”

Throughout its 76 year history, the Michigan Credit Union League has made a commitment to strengthen the credit union community and its image by providing advocacy on important issues, coordinating cooperative initiatives and providing high-

quality solutions that help credit unions succeed and enrich the lives of their members. This year's Annual Convention and Exhibition highlights this commitment and continues the Leagues long standing tradition of innovation and leadership.

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

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