NCUA Media Advisory

Hyland Encourages Outreach by Latino Credit Unions, Flexibility by NCUA

June 9, 2010, Alexandria, Va. -- NCUA Board Member Gigi Hyland today told the National Federation of Community Development Credit Union's Latino Credit Union Conference that the Latino community "needs credit unions that understand and serve their unique needs," and encouraged credit unions to continue their commitment to innovative outreach. "Part of your continuing challenge is to earn and maintain the trust" of the Latino communities served by Latino-focused credit unions. Board Member Hyland's remarks came during the organization's 6th Annual Conference in Pittsburgh, PA.

In addition to the comments about outreach, Board Member Hyland pointed to several NCUA initiatives designed to recognize the unique role that Latino, other community and low-income credit unions can play.   Specifically, she discussed the recent NCUA supervisory letter on low income credit unions and community development credit unions, NCUA's proposal on small dollar loans, the Community Development Capital Initiative and member business lending.

"Many of your efforts have focused on financial education and serving community members with the products they need," noted Hyland. From NCUA's perspective, "I've been firmly committed to trying to improve the dialogue between examiners, low-income credit unions and community development credit unions."

The National Credit Union Administration 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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