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NCUA Media Advisory

Fryzel Visits Allegius Federal Credit Union

August 4, 2010, Alexandria Va. – National Credit Union Administration Board Member Michael E. Fryzel recently met with Allegius Federal Credit Union (FCU) CEO Russell Dahl, Board Chairman Bruce Aubrey, other Board Members and key staff, and Indian Credit Union League President John McKenzie for a discussion of credit union issues and a tour of Allegius FCU in Burns Harbor, IN.

“Meeting with credit union leaders at their headquarters is an invaluable opportunity. To see firsthand their operations and the types of services they are providing their members in this struggling economy is impressive,” stated Fryzel. “It is encouraging to see that even in times of economic adversity credit union continue to look forward and hold true to their philosophy of people helping people.”

Originally designed to serve Mittal Steel workers, Allegius FCU grew to server members of the Porter County area. Members of the credit union have the remarkable ability to access their accounts at over 201 shared locations throughout Indiana. This is more branches than any other financial institution in the state. Allegius, a federally chartered and insured credit union, holds 147 million in assets.

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

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