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NCUA Media Advisory

FOR IMMEDIATE RELEASE

Hyland Underscores Ongoing Challenges for Directors

Alexandria, VA, August 5, 2010 – Speaking yesterday before 1,100 attendees at the 33rd Annual National Directors’ Convention, National Credit Union Administration Board Member Gigi Hyland highlighted the critical role of credit union directors. “You must ask the tough questions at board meetings. You are the voice of the members you represent. You are not management’s rubber stamp,” stated Hyland.

Board Member Hyland reviewed current credit union trends and provided context for NCUA examiners’ focus in certain areas, especially indirect lending, participation lending and member business loans. “The increased delinquencies that the agency has seen in these areas shows you why our examiners are asking credit unions to demonstrate and document their due diligence in all aspects of an institution’s operations,” noted Hyland. She also reviewed current regulatory issues including corporate credit unions, mergers and purchases and assumptions, and the proposed rule on fiduciary duties at federal credit unions.

Amongst the ongoing challenges for directors, Board Member Hyland noted, “Staying abreast of current issues and trends is tough. There is so much happening at once and it is all complex. Use all of the resources available to you to stay current on issues. Work to attract qualified volunteers with diverse experience to serve on the board. Your board, management and staff should be as diverse as your field of membership.”

Board Member Hyland’s presentation is [available here](#).

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 (NCUSIF), insuring the deposits

of nearly 89 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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