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## Media Advisory

FOR IMMEDIATE RELEASE

### Hood Summit Highlights Risk Mitigation Issues

January 16, 2007, Alexandria, VA- National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood hosted a Risk Mitigation Summit Thursday at the United States Chamber of Commerce. The event was filled to capacity with over 120 guests as leaders from government and industry discussed the latest and most effective techniques for risk mitigation.

During Vice Chairman Hood's opening remarks, he thanked the audience for their interest in this vital issue and also emphasized that the purpose of the Summit was to proactively address risk mitigation issues in order to empower consumers. "My interest in hosting today's Risk Mitigation Summit stems from my core belief that credit unions must have regulatory flexibility and empowerment to manage risks if they are going to become 21st century financial institutions. In addition, as credit unions remain vibrant and robust, it is my wish their resources are marshaled into greater outreach efforts to the underserved -- in fulfillment of one of the core tenets of the credit union system -- people helping people," said Hood.

The Honorable Susan Schmidt Bies, member of the Board of Governors of the Federal Reserve System delivered the Keynote address. The Summit featured sessions which included a focus on loan funding alternatives; risk measurement and management approaches; and various outlets for asset securitization and sales. The sessions included presentations from Matthew J. Slaughter, Member, White House Council of Economic Advisors; Geoffrey S. Bacino, Director, Federal Housing Finance Board; J. Owen Cole Jr., Director, NCUA Office of Capital Markets and Planning; Robert M. Couch, President, Government National Mortgage Association, Ginnie Mae; Dennis J. DeGroodt, President and CEO, Missouri Corporate Credit Union; John S. Forlines, Vice President for Risk Management, Fannie Mae; Blaine Frantz, Senior Vice President, Moody's Investors Service; Emily More Hollis, CFA, President, ALM First Financial Advisors, LLC; Henry Norwood, Senior Vice President, QRM; and Leo M. Tilman, Senior Managing Director and Chief Institutional Strategist, Bear Stearns.

During Hood's remarks, he encouraged the audience not to simply avoid risks, but

to manage them effectively in order to stimulate economic growth. "This morning, I ask that you all join me on this journey of seeking clarity in the balance of risks and rewards, amid economic indicators we often wish were clearer and more predictable," said Hood. "The speed and complexity of the world does not change the fact that growth – whether in our personal lives, in our society or in our businesses – is and has always been about taking risk. As financial service providers, today's credit unions are able to create member value and stimulate economic growth by taking risks. The seeds you plant today will shape America's families and communities tomorrow."

NCUA charters and supervises the nation's federal credit unions, and with the backing of the full faith and credit of the U.S. government NCUA also operates and manages the National Credit Union Share Insurance Fund, insuring the accounts of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.