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Media Advisory

FOR IMMEDIATE RELEASE

Chairman Johnson Statement on National Consumer Protection Week, Feb. 4-10.

February 7, 2007, Alexandria, Va. – President George W. Bush has proclaimed February 4 through February 10, 2007, as National Consumer Protection Week. In addition, the U.S. House of Representatives passed H. Res. 94 which recognizes the importance of this week in order to raise awareness of consumer protection options among Americans. Consumers and businesses can find resources on how to avoid identity theft and fraud by visiting the Federal Government's consumer protection website, consumer.gov.

Chairman Johnson has released the following statement:

"From making sure that fair and full disclosures occur during a credit union conversion, to working with credit unions to provide alternatives to predatory lending practices, to leading efforts to promote financial education as a way to create a real and practical understanding of how personal finance works, NCUA is at the forefront of national efforts to protect America's consumers. We appreciate Congressional recognition of this vital public policy initiative as we move forward to empower consumers through better disclosures, better education, and better choices."

The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of nearly 85 million account holders in all federal credit unions and most state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.