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Media Advisory

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Vice Chairman Hood Celebrates Small Business Week

April 23, 2007, Alexandria, VA – National Credit Union Administration (NCUA) Vice Chairman Rodney E. Hood delivered the keynote address at the 7th Annual Participation & Business Lending Symposium, hosted by WesCorp and Business Partners LLC in Scottsdale, AZ. The conference, themed, “Think Big”, focused upon the other side of the profitable equation and addressed issues regarding business real estate, small business and SBA lending as well as economic trends and their impact on credit unions.

During his remarks, Vice Chairman Hood announced that he will be hosting a webinar to assist rural credit unions in receiving member business loan guarantees from USDA. Mr. Hood also thanked Grace Mayo, Chairperson, Business Partners, LLC and Jean Faenza, President & CEO, Business Partners, LLC for the opportunity to deliver the keynote address and praised the symposia organizers for creating a forum promoting the discussion of profitability and how to make an impact to your bottom line through business services.

Hood pointed out that the timing of this conference was important as it strategically coincided with National Small Business Week. “This conference is an important time to honor small business owners and workers for their important role in ensuring that America remains the economic leader of the world. Every day, our nation’s small businesses help enhance the lives of our citizens and clearly lead the way in an economy distinguished by low unemployment, sustained job creation, and one of the fastest growth rates of any major industrialized nation.”

Credit unions play a pivotal role in the strength of the economy. “As your regulator, it is my priority to provide you with a regulatory framework whereby you have the flexibility and empowerment to provide affordable capital to your member-owners,” said Hood.

Since August of 2003, over 7 million jobs have been created. Small business owners account for nearly half of America’s employment by creating 2 out of every 3 new jobs. Vice Chairman Hood applauded the President’s commitment to fostering a regulatory environment that allows entrepreneurs to thrive and

encouraged credit unions to continue member business lending. "I encourage credit unions to continue providing innovative member business lending products which help member-owners establish viable businesses that create jobs and sustain local communities."

Recognizing that many credit unions do not have the necessary infrastructure to take full advantage of member business lending, Hood expressed his excitement about those leading the way. "Proven leaders such as you have provided the credit union system with best practices and the mechanisms they need to provide member business lending opportunities and to help them mitigate risks through balance sheet diversification."

Stressing his own dedication, Hood stated: "I am committed to working with you to assess the barriers to credit unions participating in this product segment. A Symposia such as this will allow us all to roll up our sleeves and develop best practices that can be shared with the credit union system."

In closing, the Vice Chairman spoke optimistically about the role that credit unions can play in spurring the economic growth and development through sound member business lending..."Recent studies reveal that 7 out of 10 small business owners today start out with capital less than \$20,000 and 70 of the fastest growing companies in America started with less than \$1,000 -- all funded by the SBA, such as: America Online, FedEx, Intel. That to me is the American dream in action and I am thrilled to have an opportunity to work with you in helping over 89 million credit union member-owners live their dreams."

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 over 85 million account holders in all federal credit unions and the majority of state-chartered credit union.