



For Details, Contact:
External Affairs
email: pacamail@ncua.gov
Fax: (703) 518-6409

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Release

FOR IMMEDIATE RELEASE

Board Member Hyland Views CDFI Fund as Valuable Resource to Underserved

August 24, 2007, Alexandria, VA – National Credit Union Administration (NCUA) Board Member Gigi Hyland met with Kimberly Reed, Director of the Community Development Financial Institutions (CDFI) Fund, U.S. Department of Treasury, last week to discuss ways credit unions can enhance their already significant role with this important government program. The CDFI Fund's mission is to expand the capacity of financial institutions to provide credit, capital, and financial services to underserved populations and communities in the United States. Currently, 133 credit unions are certified as CDFIs.

“The CDFI Fund provides credit unions with another opportunity to identify and obtain funding to strengthen their member outreach efforts,” stated Hyland. “Credit unions are uniquely positioned to deliver the funds to people living in underserved communities. The CDFI has developed a series of webinars to help financial institutions better understand how to qualify as a CDFI and what to do once they achieve that status. I strongly urge credit unions to review this information and use this important resource to help them reach out to more members living in underserved or unserved communities.”

For more information, please visit the CDFI Fund's website at: <http://www.cdfifund.gov>. To view the upcoming web casts, training sessions around the country, and the recent certification webcast, please visit: cdfifund.gov/webcasts.

The National Credit Union Administration charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the accounts of over 86 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not federal tax dollars.