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Media Advisory

FOR IMMEDIATE RELEASE

Chairman Johnson's Statement Regarding the President's Intent to Nominate Michael E. Fryzel to the NCUA Board

Alexandria, Va., November 30, 2007 -- NCUA Chairman JoAnn Johnson issued the following statement regarding President Bush's announcement today that he intends to nominate Michael E. Fryzel of Illinois to be a Member of the National Credit Union Administration Board, with a subsequent designation to be Chairperson.

"The opportunity to serve the President as a Member and Chairman of the NCUA Board over the past six years has been an honor in every sense of the word. During that time, the challenges faced by the Agency and the industry we regulate have been real, but have been transformed into opportunities instead of obstacles thanks to the extraordinary talents of the people who contribute so much to the American people through their work with credit unions.

I wish Mr. Fryzel all the best as he prepares to lead the NCUA and look forward to continuing in my capacity as Chairman during this interim period."

The National Credit Union Administration is the federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. Government, also operates the National Credit Union Share Insurance Fund. NCUA is supported by credit unions, not federal tax dollars.