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## Media Release

FOR IMMEDIATE RELEASE

### Federal and State Regulators Gather for Annual NCUA/NASCUS National Regulators Meeting

April 16, 2008, Alexandria, Va. – Representatives from 38 state agencies and the National Credit Union Administration (NCUA) met in Tampa, Florida, this week for the annual NASCUS/NCUA National Regulators Meeting, April 13-15, 2008.

NCUA Board members, regional directors, and senior staff, state regulators and NASCUS management spent three days discussing national policy issues, compliance and examination challenges and the economic outlook for credit unions. The National Regulators Meeting is a valuable opportunity for regulator-to-regulator dialogue on the timeliest topics affecting regulators and credit unions. The meeting also featured opportunities for discussion by region and for state regulator only sessions.

“The annual NCUA/NASCUS National Regulators Meeting is an excellent venue that brings state and federal regulators together to discuss today’s relevant issues,” said NCUA Board Member and NASCUS Liaison Gigi Hyland. “It is vital that state and federal regulators seize every opportunity to share information, ideas, concerns and their perspectives. I believe communication between NCUA and state regulators is a critical element in maintaining a safe, sound credit union system.”

“The economic and operational challenges facing today’s credit unions require state and federal regulators to maintain active communication in order to react appropriately to pressing examination and supervision issues,” said NASCUS Chairman George Reynolds, senior deputy commissioner of the Georgia Department of Banking and Finance. “It is critical that state and federal regulators maintain an open dialogue to ensure that state and federal examiners are appropriately assessing risk to the insurance fund, as well. Opportunities for dialogue like the National Meeting allow for this important communication to continue between regulators on a national basis.”

Discussions on national policy issues will continue between NASCUS state

regulators and NCUA at the Interagency Dialogue scheduled during the NASCUS State System Summit, August 22 in Seattle, Washington.

Founded in 1965, NASCUS represents 48 state governmental and territorial agencies that charter, regulate and examine the nation's state-chartered credit unions. The NASCUS mission is to enhance state credit union supervision and advocate a safe and sound state credit union system.

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 nearly 87 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.

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