



For Details, Contact
NCUA Public &
Congressional Affairs
E-mail: pacamail@ncua.gov
Phone: 703.518.6330

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Fax: 703.518.6409

Media Advisory

FOR IMMEDIATE RELEASE

Fryzel Nomination Confirmed by the U.S. Senate

Alexandria, Va., June 27, 2008 – NCUA Board nominee Michael E. Fryzel was confirmed today by the U.S. Senate to a seat on the NCUA three-member Board. As the NCUA chairman designee, he will replace Chairman JoAnn Johnson, whose term expired August 12, 2007.

“I congratulate incoming Chairman Fryzel on his confirmation by the U.S. Senate and extend every good wish for his tenure,” said Chairman JoAnn Johnson. “NCUA has benefited from strong, forward-looking and practical leadership over the years, and I am confident that Mr. Fryzel will continue that tradition. I stand ready to assist Mr. Fryzel in the transition, and eagerly anticipate my return to my family, and my roots, in Iowa.”

Michael Fryzel’s experience with credit unions spans many years in the public and private sector. He served as Director of the Illinois Department of Financial Institutions in the 1980s, and he has represented many credit unions during the intervening years practicing law in Chicago. In addition, Mr. Fryzel is a 17-year member of the Illinois Governor’s Board of Credit Union Advisors. His NCUA Board term will expire August 2, 2013.

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 87 million account holders in all federal credit unions and many state-chartered credit unions.

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