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Media Advisory

FOR IMMEDIATE RELEASE

Fryzel Continues Transition, Meets with Johnson

July 15, 2008, Alexandria, Va. -- National Credit Union Administration Board Chairman Designate Michael E. Fryzel met with Chairman JoAnn Johnson and senior NCUA staff during a two-day visit to Washington July 15-16, as part of his preparation for assumption of the NCUA Chairmanship later this month.

“Chairman Johnson and I had an excellent discussion. It was a very useful opportunity to draw on her knowledge and experience, and she continues to be extraordinarily helpful and gracious during this transition,” said Chairman Designate Michael Fryzel. “That discussion, along with numerous other meetings I had during my visit, will no doubt prove beneficial when I commence service as NCUA Chairman.”

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.

(PHOTO ATTACHED)

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