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Media Advisory

FOR IMMEDIATE RELEASE

Application Period Extended for CU HARP

December 18, 2008, Alexandria, Va. -- National Credit Union Administration is extending the application period for credit union participation in Credit Union Homeowners Affordability Relief Program (CU HARP) until December 29, 2008, at 12 p.m. EST.

Designed to lower monthly mortgage payments for struggling low-and moderate-income credit union members, CU HARP will help credit unions modify mortgage terms to assist delinquent borrowers or borrowers facing undue hardships. CU HARP gives credit unions six months to modify loans. NCUA estimates CU HARP will provide interest rate relief to 10,000 households.

Specifics of CU HARP and the CU SIP programs are available online at: [click here](#).

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 89 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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