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NCUA Media Advisory

Fryzel Welcomes FirstCorp Credit Union to NCUA Headquarters

September 11, 2009, Alexandria, Va. -- The National Credit Union Administration today welcomed the release of U.S. Central Federal Credit Union's (USC) 2008 Audited Financial Statements as an important step forward that provides essential information about the condition of the institution and its ongoing conservatorship by NCUA.

During the meeting both FirstCorp and Board Member Fryzel stressed the importance of continuing credit union support for the corporate system. "It is important that natural person credit unions maintain a high degree of support for corporate credit unions. This system was created, managed and directed by credit unions, and the future form and function of the corporates is directly dependent on involvement by the member credit unions. As we move forward through the corporate rulemaking process, NCUA wants to hear from credit union on the critical matters before us" stated Fryzel.

FirstCorp, a corporate credit union, began operations in 1979 as a state-charter based in Phoenix, Arizona. The corporate primarily serves credit unions in the state of Arizona.



(Pictured from right to left: Dave Doss, Chairman FirstCorp Credit Union, NCUA Board Member Fryzel, Stacy Glidden, FirstCorp Chief Operating Officer, and Pete Pritts, First Corporate Credit Union's Chairman and Arizona State Credit Union CEO)I faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.t unions.

