



NCUA Media Release

Fryzel: “Your Work Is Some of the Most Important Work in America”

Board Member Addresses Michigan Credit Union League’s Annual Convention

Acme, Mich. (July 13, 2012) – National Credit Union Administration (NCUA) Board Member Michael E. Fryzel today discussed the financial struggles of credit union members and the important role credit unions play in helping those members through economic hardship. Fryzel made the comments before nearly 600 professionals at the Michigan Credit Union League’s annual conference.

“People across the country are facing hard economic times. The great state of Michigan is no exception. Throughout this nation, our citizens are saying that their number-one concern is not foreign affairs, the environment or education, but the economy,” said Fryzel. “Michigan credit unions make the difference between a family meeting its obligations or risking bankruptcy. They also help a young person be the first in his or her family to go to college, permit a married couple to put away some savings for a dignified retirement, and allow a new business to open or an existing one grow. Your work is some of the most important work in America.”

“America rose to its great level of achievement because of people helping people. If you believe that, show it by being the preeminent people-helping-people organizations in the nation. If you believe that America can employ all of its people who want to work, then lead the way by helping businesses and building communities,” added Fryzel.

Fryzel continued by challenging credit unions to continue to help their members. “You must help families keep more of their hard earned pay than they could by using alternative financial services,” stated Fryzel. “Your hard work can make the United States a credit union nation. The nation is with credit unions, so you must keep this momentum alive and move forward.”

Held at the Grand Traverse Resort and Spa near Traverse City, the Michigan Credit Union League’s 2012 Annual Convention and Exposition included discussions of credit union success stories, industry and economic developments, regulatory perspectives, and educational sessions. The full text of Board Member Fryzel’s address is available online at <http://ncua.gov/News/Pages/SP20120713FryzelMI-CULeague.aspx>.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter, and supervise federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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