



NCUA Media Release

Hyland to Depart NCUA Board

ALEXANDRIA, Va. (Sept. 20, 2012) – National Credit Union Administration (NCUA) Board Member Christiane Gigi Hyland today announced her resignation, effective Oct. 5.

“During the recent economic crisis, I am especially proud of the collaborative efforts taken with my Board colleagues to stabilize the credit union system and foster its recovery,” Hyland wrote in her resignation letter to President Barack Obama. “I am leaving NCUA confident that today, and for the foreseeable future, credit unions will continue to play a vital role in providing consumers quality, lower-cost financial products and services.”

NCUA Board Chairman Debbie Matz and Board Member Michael E. Fryzel also commented on the announcement.

“During her seven years on the Board, Gigi has been an exemplary public servant. The credit union industry and the agency have been the beneficiaries of her intellect, tenacity and dedication to a safe and sound system,” Matz said. “One of her most important initiatives was updating the rules to raise the small credit union asset threshold. It is especially fitting that the Board today approved for public comment a proposed rule to accomplish this goal.”

“Gigi Hyland has been an outstanding member of the NCUA Board. She has brought knowledge, integrity and common sense in making tough decisions during troubled economic times,” Fryzel added. “Her ideas, collaboration and cooperation during the credit union crisis of 2008–2009 when I was Chairman were invaluable and for which I am sincerely grateful. I wish her all the best on her career path and know she will succeed at whatever she chooses to do.”

Hyland concluded, “It has been an honor to serve our country to protect the safety and soundness of nearly 7,000 federally insured credit unions and over 93 million credit union members.”

After Oct. 5, Hyland plans to take time off before considering future professional opportunities.

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 93 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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