

NCUA Marks 80th Anniversary of Federal Credit Union Act

Agency Offers Video, Graphics and Other Resources to Credit Unions

ALEXANDRIA, Va. (June 26, 2014) – Born out of the Great Depression, America’s credit union system has grown larger and stronger in the past 80 years, NCUA Board Chairman Debbie Matz said today as the agency released material marking the anniversary of the Federal Credit Union Act.

“I’m sure neither President Franklin Delano Roosevelt nor Congress could have envisioned the kinds of changes in financial services that have taken place since 1934,” Matz said. “However, I am just as sure they would agree that providing affordable financial services and consumer choices at cooperative, non-profit, democratic institutions is just as important today as it was when the Federal Credit Union Act became law on June 26, 1934.”

Today, federally insured credit unions serve 97.1 million Americans and have nearly \$1.1 trillion in assets. Additionally, credit union members have never lost a penny of insured savings at a federally insured credit union.

Matz noted that the system has weathered more than a dozen recessions and come out stronger in an increasingly complex environment. NCUA, Matz said, is committed to keeping pace with that growth and change and to preparing for the new challenges they bring.

NCUA is marking the anniversary with a new video, available online [here](#), documenting the history of the credit union system and its mission of promoting thrift. The agency also has a commemorative [web page](#) with features that include special graphics, a timeline and facts about credit unions. Credit unions are welcome to download these products and share them on their own websites.

The agency is running an active social media campaign during this week that will debut several shareable 80th anniversary graphics. To follow the campaign, use the hashtag #FCU80.

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 97 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions. At [MyCreditUnion.gov](#) and [Pocket Cents](#), NCUA also educates the public on consumer protection and financial literacy issues..

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National Credit
Union Administration