



ENVIRONMENTAL AND PUBLIC PROTECTION CABINET

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NEWS RELEASE

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**VICE CHAIRMAN OF THE NATIONAL CREDIT UNION ADMINISTRATION
VISITS KENTUCKY**

Visit marks first to state financial regulator

FRANKFORT, Ky. (April 19, 2006) – The Kentucky Office of Financial Institutions (OFI) hosted a meeting with Rodney E. Hood, vice chairman of the National Credit Union Administration (NCUA) on Friday, April 14. This was the first visit to a state financial regulatory agency for the vice chairman who was appointed to his position by President George W. Bush in November 2005. OFI Executive Director Cordell Lawrence, as well as Deputy Director Keith Tally and credit union Branch Manager Randy Duncan, met with Hood to discuss issues of mutual benefit and common concern to federal and state-chartered credit unions.

Credit unions offer a valuable service that allows them to address underserved areas in the financial services environment relative to their primary business focus. In addition, some areas that will be monitored on both a state and federal level are taxation, community fields of membership, unrelated business income tax and the collection of data to determine the merits of being held to standards that are similar to the Community Reinvestment Act as they may be applied to credit unions.

“It was an honor for Vice Chairman Hood to visit the Kentucky Office of Financial Institutions,” said Lawrence. “We look forward to continuing to enhance our relationship with Mr. Hood and the NCUA.”

Hood is a native of Durham, N.C. and holds a Bachelor of Arts degree from the University of North Carolina at Chapel Hill.

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