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## NCUA News Release



### **TECHNICAL ASSISTANCE GRANT (TAG) CONFERENCE CALL SCHEDULED FOR JULY 6**

Alexandria, VA (*June 23, 2004*) – The National Credit Union Administration (NCUA) announced today that a conference call scheduled on the agency’s Technical Assistance Grant (TAG) initiatives will be held on Tuesday, July 6, at 3:00pm EST.

Anthony LaCreta, Director for the Office of Credit Union Development, will brief participants on the TAG initiative, including an overview of the specific technical assistance grant programs. The toll-free call will give participants the opportunity to learn about technical assistance available for low-income designated credit unions creating or enhancing homeownership, financial education, international remittance, underserved areas, and Individual Development Account (IDAs) programs.

“Congress recognizes the good work of America’s credit unions and the important role of not-for-profit financial cooperatives in serving their communities and neighborhoods across America,” said NCUA Chairman JoAnn Johnson. “Low-income designated credit unions should consider the opportunities for using grant funds to develop or expand innovative initiatives to provide economic empowerment and financial self-sufficiency for their members. I encourage all low-income designated credit unions to consider the opportunities through the technical assistance grant initiatives.”

In the past, NCUA has funded the TAG grants only from the earnings received from the interest paid on CDRLF loans and this provided very limited resources from which to fund the grants. Two years ago, Congress began designating part of the annual appropriation for technical assistance grants as well as the CDRLF loans. For FY 2004, Congress appropriated \$1 million specifically for the TAG initiative.

### **TECHNICAL ASSISTANCE GRANT (TAG)**

**For Release June 23, 2004**

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## CONFERENCE CALL SCHEDULED FOR JULY 6 – Page 2

Low-income designated credit unions can apply for the TAG grants through NCUA's Office of Credit Union Development and the \$1 million must, by statute, be allocated during FY 2004 which ends September 30, 2004. Nearly \$700,000 in grant funds is available for technical assistance to low-income credit unions.

Grant funding is available for the following initiatives:

<b>TAG Initiatives</b>	<b>Remaining Funds Available</b>
Homeownership	\$145,765.00
Training	28,697.92
Financial Education	83,560.00
Enhanced Technology	5,026.82
Underserved Areas	76,930.03
IDA program development	50,000.00
International Remittance	50,000.00
Mentoring	50,000.00
Student Internship Program	16,718.75
Volunteer Income Tax Assistance	75,000.00
General Grant Initiatives	63,956.21

For additional information regarding the TAG grants, you may visit the NCUA's Office of Credit Union Development's website at [www.ncua.gov/org/orgchart/ocud/index.html](http://www.ncua.gov/org/orgchart/ocud/index.html). To participate in the July 6<sup>th</sup> toll-free conference call, please RSVP to [pacamail@ncua.gov](mailto:pacamail@ncua.gov) or call 703/518-6330.

*The National Credit Union Administration, governed by a three-member board appointed by the President and confirmed by the Senate, is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the savings of more than 82 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

