



NAFCU SERVICES CORPORATION



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TOP CREDIT UNION ECONOMISTS DISCUSS MACROECONOMIC OUTLOOK

November 2, 2006 –WASHINGTON, D.C. — Two of the credit union industry’s most recognized economists recently discussed the macro outlook for the U.S economy and the implications for the credit union system. Hillary Elder, portfolio manager for the National Investment Fund for Credit Unions (NIFCU\$), and Tun Wai, Ph.D., NAFCU’s director of research, reviewed the latest economic data and gave their assessment as to the key factors the Federal Reserve will consider in making monetary policy.

Elder and Wai’s taped presentations have been made available free of charge by NIFCU\$ and NAFCU Services Corporation at the following link:
[http://www.nafcu.org/Content/NavigationMenu/NAFCU_Services_Corp/Preferred_Partners/National_Investment_For_Credit_Unions_\(NIFCU\\$\).htm](http://www.nafcu.org/Content/NavigationMenu/NAFCU_Services_Corp/Preferred_Partners/National_Investment_For_Credit_Unions_(NIFCU$).htm).

One of the key factors Elder reviewed was the Fed’s expectations for inflation, particularly the impact on monetary policy and where the Fed’s sentiment might be regarding inflation. Wai discussed the impact of market conditions on credit union balance sheets, highlighting factors credit unions need to consider in their pricing strategies and ALM policies.

“Ms. Elder and Dr. Wai offer invaluable insight into the current economic landscape; it is a pleasure to be able to share their expertise,” said NAFCU Services Corporation President David Frankil.

NAFCU Services Corporation has been in business since 1975 and currently offers 21 Preferred Partner programs to the credit union community. For each product or service available, there are a host of companies from which a credit union can choose. NSC has conducted extensive research in order to best identify those that offer outstanding value.

NAFCU is the only national organization that focuses exclusively on federal issues affecting credit unions, representing its members before the federal government and the public. For more information about NAFCU, visit www.nafcu.org.

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