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NCUA Releases Staff Message on the Current NCUA Board

ALEXANDRIA, Va. (April 18, 2025) – The National Credit Union Administration released today the following message to all employees on the current state of the NCUA Board:

“On April 17, the NCUA received confirmation that President Donald J. Trump terminated the positions of Todd Harper and Tanya Otsuka. Please be aware that Todd, Tanya, and their staff are no longer employed with the agency. We thank them for their service.

“The departure of two of our three NCUA Board Members has led to speculation within the credit union industry and trade press about the NCUA Board’s ability to exercise authority with the presence of only a single Board Member. Please be assured that the NCUA has precedent and standing delegations of authority in place to continue performing all operational and statutory requirements under the authority of a single Board Member.

“During the Bush Administration (2001–2002), Chairman Dennis Dollar acted as a sole Board Member. He held a Board meeting, voted, and took several actions, both administrative and operational. Chairman Dollar recently stated in an [article](#) in *CU Today*, “The records are in place at NCUA from 2002 that clearly establish the precedent that the Chairman can act as the Board.”

“It is the NCUA’s long-held view that a single Board Member constitutes a quorum when there are no other Board Members. Chairman Hauptman and NCUA’s leadership are equipped with the required authorities to continue implementing the Administration’s priorities and fulfilling our mission of protecting the system of cooperative credit and its member-owners through effective chartering, supervision, regulation, and insurance.

“Together, we will ensure America’s credit unions are safe and sound, address any unnecessary regulatory barriers to their prosperity, and provide excellent service to the public.”

The 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 United States, the NCUA operates and manages the [National Credit Union Share Insurance Fund](#), insuring the deposits of more than 135 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions. The NCUA also protects consumers and educates the public on consumer protection and financial literacy issues.

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