

The original documents are located in Box 35, “6/29/76 - Remarks During Swearing-in Ceremony for C. Austin Montgomery as Administrator of the National Credit Union Administration” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN

PRESIDENT'S REMARKS AT
SWEARING-IN OF C. AUSTIN MONTGOMERY
AS ADMINISTRATOR OF
THE NATIONAL CREDIT UNION ADMINISTRATION
JUNE 29, 1976

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LET ME WELCOME YOU TO THE WHITE HOUSE TODAY FOR THE
SWEARING-IN OF C. AUSTIN MONTGOMERY AS ADMINISTRATOR OF THE
NATIONAL CREDIT UNION ADMINISTRATION.

AUSTIN MONTGOMERY BRINGS TO WASHINGTON MORE THAN
27 YEARS EXPERIENCE WITH INSURANCE AND CREDIT UNION MATTERS IN
BOTH PRIVATE INDUSTRY AND GOVERNMENT.

DURING THE PAST SEVEN YEARS HE HAS DEALT EXCLUSIVELY WITH
PUBLIC POLICY DECISIONS AT THE STATE LEVEL IN ILLINOIS.

AT A TIME WHEN THE AMERICAN PEOPLE ARE CONCERNED ABOUT
MAINTAINING THE EFFECTIVE ROLES OF STATE AND LOCAL GOVERNMENTS,
HIS EXPERIENCE AT THOSE LEVELS MAKES HIM ESPECIALLY VALUABLE TO
US.

MR. MONTGOMERY SERVED IN VARIOUS CAPACITIES IN
THE INSURANCE FIELD PRIOR TO GOVERNMENT SERVICE.
HE BEGAN HIS PUBLIC SERVICE CAREER IN 1969 WHEN HE JOINED
THE ILLINOIS DEPARTMENT OF INSURANCE UNDER GOVERNOR RICHARD
OGILVIE.

HE WAS THE DEPUTY DIRECTOR OF THAT DEPARTMENT
WHEN THE GOVERNOR APPOINTED HIM THE DIRECTOR OF THE ILLINOIS
DEPARTMENT OF FINANCIAL INSTITUTIONS IN 1971.

THERE, HE GAINED BROAD EXPERIENCE AS AN ADMINISTRATOR
AND WAS SO HIGHLY THOUGHT OF THAT HE REMAINED AS THE
DEPARTMENT'S DIRECTOR FOR A YEAR AFTER THE NEW STATE
ADMINISTRATION TOOK OFFICE.

FOR THE PAST TWO YEARS, AUSTIN MONTGOMERY
HAS REPRESENTED THE ILLINOIS CREDIT UNION LEAGUE AT THE STATE
CAPITOL IN SPRINGFIELD. HE IS GIVEN CREDIT BY LAWMAKERS
OF BOTH PARTIES FOR THE PASSAGE OF MAJOR LEGISLATION WHICH
BROADENED STATE CHARTERED CREDIT UNION AUTHORITY.

CREDIT UNIONS, LOCALLY RUN BY LOCAL CITIZENS,
ARE AMONG THE NATION'S FASTEST GROWING FINANCIAL INSTITUTIONS.
THE NATIONAL CREDIT UNION ADMINISTRATION TODAY REGULATES
AND INSURES ACCOUNTS IN MEMBER -MANAGED CREDIT UNIONS FOR
OVER 32 MILLION AMERICANS.

THE NATIONAL CREDIT UNION ADMINISTRATION REQUIRES

STRONG, EXPERIENCED LEADERSHIP, I AM FULLY CONFIDENT

THAT AUSTIN MONTGOMERY WILL PROVIDE THAT LEADERSHIP.

AND NOW I ASK THE EXECUTIVE CLERK,

JOHN RATCHFORD, TO ADMINISTER THE OATH OF OFFICE.

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