

FOR IMMEDIATE RELEASE

October 22, 2024

CONTACT: Amanda Tuckey, NASCUS, Vice President, Marketing and Communications
atuckey@nascus.org

NASCUS Honors Cherie Freed with the Prestigious 2024 Pierre Jay Award at the 59th Annual State System Summit

ARLINGTON, VA — The National Association of State Credit Union Supervisors (NASCUS) is thrilled to announce that Cherie Freed has been named the distinguished 2024 Pierre Jay Award recipient. The honor was bestowed during NASCUS's 59th Annual State System Summit (S3), an event that convenes industry leaders to discuss and advance the state-chartered credit union system.



Left to right: NASCUS President & CEO Brian Knight, 2024 Pierre Jay Award Winner Cherie Freed, NASCUS Regulator Board Chair Janet Powell, NASCUS Credit Union Advisory Council Chair Jeff Dahlstrom

The Pierre Jay Award, named after Pierre Jay, the first Commissioner of Banks in Massachusetts and the inaugural credit union regulator in the United States, is the highest accolade NASCUS offers. It recognizes individuals who have demonstrated outstanding service, commitment, and leadership in supporting NASCUS and the state-chartered credit union system.

NASCUS President and CEO Brian Knight commented, "Cherie Freed embodies the leadership, service, and commitment that the Pierre Jay Award was created to honor. Her remarkable career and unwavering support for state-chartered credit unions have made her a true asset to our community, and we are proud to recognize her outstanding contributions."

Cherie Freed, recently retired after more than 37 years of service with the National Credit Union Administration (NCUA), including eight years as Western Regional Director, has made countless contributions to the state credit union system. Her leadership, collaboration, and advocacy have earned her widespread respect and admiration. Ten state supervisory agencies from the Western Region nominated Cherie for the Pierre Jay Award in recognition of her impactful partnership with state regulators.

Celebrating Cherie Freed's Contributions

Cherie's work fostering cooperation between state regulators and the NCUA is widely celebrated. Colleagues praise her reasonable, collaborative approach, which has strengthened the relationship between federal and state examiners and improved regulatory practices.

Contributors to her nomination shared the following insights:

- *“Cherie worked with us to refine and improve our state’s relationship with the NCUA examiners, addressing challenges in exam ratings and ensuring solutions were always found in a positive way.”*
- *“As Regional Director, Cherie was a steadfast partner with state regulators, positively impacting the state credit union system by being a voice of reason within the NCUA. She advocated for improvements in the system, supported state examiners, and promoted training opportunities, all while ensuring small and large credit unions received the attention they needed.”*
- *“Her collaboration and her emphasis on clear communication between state regulators and the NCUA helped us present a united front.”*

In addition to her problem-solving skills, Cherie was committed to ensuring regulatory collaboration. She invited state regulators to the annual multi-group meetings (MGMs) allowing federal and state examiners to share knowledge and align their supervisory efforts. As one nominator noted:

- *“Her invitation to the MGM meetings has provided invaluable exposure to current and evolving risks, directly benefiting our supervision efforts.”*

Cherie's passion for the credit union movement, her collaborative spirit, and her willingness to listen and offer guidance have made her an exceptional leader. She made time for regular meetings with regulators, researched issues in depth, and was always responsive, fostering trust and mutual respect across the industry.

A Legacy of Leadership and Service

Throughout her career, Cherie has been recognized for her contributions, earning accolades such as Specialized Examiner of the Year, Supervisor of the Year, and the Chairman's Outstanding Achievement Award for Career Achievement. Her leadership extended beyond her role as Regional Director, as she cultivated a culture of cooperation and professionalism that positively impacted all who worked with her.

One nominator shared, *“Cherie’s dedication to the credit union system and her role as a regulator was clear in everything she did. Her passion for credit unions and her commitment to collaboration have left a lasting mark on our industry.”*

The 59th Annual NASCUS State System Summit was an apt setting for this recognition, as it brings together credit union professionals, regulators, and industry experts to promote the health and growth of the state credit union system.



The National Voice of the State Credit Union System

For more information on the Pierre Jay Award please visit <https://www.nascus.org/about-nascus/pierre-jay-award/>

###

NASCUS is the professional association of the nation's 46 state and territorial credit union regulatory agencies that charter and supervise 1,797 state credit unions. Our mission is to forge a vibrant dual charter system by promoting a relevant, growth-oriented, and healthy state charter option.

Our membership includes state regulatory agencies, state-chartered and federally-chartered credit unions, and other important stakeholders in the state system. State-chartered credit unions hold half the \$2.319 trillion assets in the credit union system and are proud to represent nearly half the more than 142.3 million credit union members. To learn more about NASCUS' benefits and offerings, visit [NASCUS.org](https://www.nascus.org).