

STEVEN W. RICK

Steven Rick is the Chief Economist for CUNA Mutual Group in Madison, Wisconsin. His primary responsibilities include conducting strategic research, analysis, and forecasting of the financial services industry with special emphasis on the consumer and credit union markets.

Steve's forecasts serve as a starting point for the strategic planning process and help to create a clear understanding of the underlying trends and links between the general economy, the financial services industry, and CUNA Mutual's policyowners.

Steve publishes the *Credit Union Trends Report*, a monthly "pulse check" on the economic state of the credit union movement. He has authored a textbook on asset-liability management for credit union executives.

Before joining CMG Steve was the Senior Economist for CUNA & Affiliate's Economics & Statistics Department for 22 years. Steve also serves on the Board of Directors of the University of Wisconsin Credit Union, a \$1.9 billion financial institution.

Steve also holds a senior lecturer position with the Economics Department at the University of Wisconsin where he teaches the money & banking and macroeconomics courses. Steve is also the facilitator and instructor of the Stanford Bank Game, a computerized bank simulation, for CUNA Management School. He also has two years experience as a bank simulation advisor for the Prochnow Graduate School of Banking.

Mr. Rick has a B.A. in Economics from Moorhead State University; a B.S. in Finance from Moorhead University; and a M.S. in Economics from the University of Wisconsin, Madison. He is also ABD Ph.D. in Economics at the University of Wisconsin, Madison.

RICK MAYFIELD

Rick Mayfield, CFA, is a Senior Capital Markets Specialist at NCUA. His primary areas of responsibilities are investments, with a focus on structured finance and employee benefit investments, and providing support to NCUA's Office of General Council with rule writing and legal issues that may arise regarding investments. Rick was actively involved in writing NCUA's derivative rule and the total revision of the corporate credit union rule. He was also on multiple NCUA teams that were established to resolve the corporate credit union crisis where NCUA conserved five institutions and securitized most of their assets. Rick was also a Senior Specialized Examiner at the SEC in a break in service from NCUA. Rick was a member of the Morgan Asset trial team that reached a settlement of in excess of \$200 million and had defendants accept charges of scienter based fraud.

Prior to his federal service, Rick was a fixed income portfolio manager and analyst. His portfolio manager areas of focus were short-duration and total return mandates. His primary area of focus as an analyst was structured finance. Rick's prior employers included Metropolitan West Securities, Scudder Kemper Investments, and Farmers Insurance Group.

Rick earned a BS degree from Jacksonville State University and an MBA from Loyola Marymount University

Eileen Blaha

Eileen Blaha is a Product Specialist in the Product Strategy Group at INTL FCStone Partners L.P., the rate unit in INTL FCStone. At her role, she frequently conducts client visits and works closely with the sales force and the trading desk to provide customized solutions to the firm's clients. Prior to PSG, Eileen was in Sales at G.X. Clarke & Co. before it was acquired.

Eileen graduated from Holy Cross College with a BA in Economics and Political Science. She is currently an MBA candidate at NYU Stern Business School.

Michael Duke

Michael Duke is a Mortgage Backed Securities Trader for INTL FC Stone Partners L.P., an Institutional Dealer in Government Securities. Michael manages the 10 and 15-year maturity Pass Through book. He makes markets in these securities for the accounts, manages the risk of the book for the firm, and provides analysis via weekly and monthly commentaries focused on relative value within the sector. Prior to sitting on the MBS desk, Michael traded Treasury Inflation Protected Securities and Agency Money Market Debentures.

Michael graduated from Villanova University with a BS in Finance.