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## NCUA Media Release

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# NCUA Provides Informational Letter for Credit Union Members

**March 16, 2009, Alexandria, Va.** -- The National Credit Union Administration is providing the attached letter explaining details of recent actions taken to stabilize the corporate credit union system. The communication, intended for use by credit unions with their members, also explains how stabilization efforts may affect federally insured credit unions.

Credit unions are encouraged to post the letter in lobbies, on websites and regular or electronic mail in order to ensure the broadest and most effective distribution.

The letter to members is available online at  
<http://www.ncua.gov/CorporateStabilizationProgram.html>

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 89 million account holders in all federal credit unions and the majority of state-chartered credit unions.

-NCUA-



**To: Members of \_\_\_\_\_ Credit Union**

**From: The National Credit Union Administration Board**

**Subj: Credit Union Stabilization**

On January 28, 2009, the Board of the National Credit Union Administration (NCUA) acted to stabilize a part of the credit union system that is under stress due to the dislocations in the mortgage market. These actions resulted in all federally insured credit unions being required to write-off a portion of their deposit in the National Credit Union Share Insurance Fund (NCUSIF), and the assessment of a premium in order to maintain a robust and strong federal insurance fund for credit union members.

NCUA is committed to protecting your funds in a federally insured credit union, and will continue to take all steps necessary to preserve a safe and sound credit union industry.

These difficult economic times are affecting all financial institutions, including credit unions, particularly in the area of earnings. Your credit union has information available that will clearly detail the impact that the insurance assessment may have had on your credit union's earnings. It will enable you, as a member-owner, to get a better picture of the financial condition of your credit union.

It is important to remember that your funds in a NCUSIF-insured credit union are backed by the full faith and credit of the United States Government, up to at least \$250,000 per account.

If you have questions, please talk to your credit union or visit the NCUA website at [www.ncua.gov](http://www.ncua.gov).