



2018 SHARE INSURANCE FUND EQUITY DISTRIBUTION EXPLANATORY DIVIDEND STATEMENT

On March 7, 2019, the NCUA Board announced a \$160.1 million Share Insurance Fund equity distribution. This pro rata distribution will be made to each institution that filed a quarterly Call Report as a federally insured credit union for at least one reporting period in 2018 (March 31, June 30, September 30, or December 31).

Dividend Calculation

Your dividend amount was calculated by multiplying your credit union's *average amount of insured shares* as reported on quarterly Call Reports over 40-quarters (from March 31, 2009 through December 31, 2018), times the *distribution amount per insured share*.

The *distribution amount per insured share* was determined by dividing the dollar amount of the total equity distribution, \$160.1 million, by the *aggregate average amount of insured shares*. The NCUA rounded the *distribution amount per insured share* to 14 decimals.

The *aggregate average amount of insured shares* is the sum of the 40-quarter average amount of insured shares reported by all financial institutions eligible to receive an NCUSIF equity distribution, divided by 40.

Dividend Payment

You will receive your dividend payment via electronic funds transfer (EFT) based on information the NCUA has on file for your institution. If you are eligible to receive the dividend of a merged, assumed, or liquidated credit union you will receive a separate statement and a separate EFT for each dividend. If a technical issue limits your ability to receive the dividend via EFT, the NCUA will address these situations on a case-by-case basis.

Insured Share Data

The NCUA used insured share data from quarterly Call Reports as shown on the bottom half of your statement. This data is as of February 25, 2019. If you made changes to your insured shares for any of these reporting periods after February 25, 2019, those changes are not reflected on your statement, nor were they considered for purposes of calculating the distribution.

NCUA Contact Information

Questions regarding your dividend should be directed to: ncusif@ncua.gov.

Treasury Offset Program

Within Treasury, the Bureau of Fiscal Service serves as the government's central debt collection agency, maintaining the government's delinquent debts. One of the ways to collect delinquent debt is the Treasury Offset Program (TOP). Under TOP, Fiscal Service matches a database of delinquent debtors against payments issued by Treasury.

Unless exempt under federal law and NCUA Regulations at 12 C.F.R. § 797.1(b)(4), the NCUA issues all Share Insurance Fund payments through the U.S. Department of the Treasury. Recipients of federal payments that are not exempt from TOP (such as the 2018 Equity Distribution) who also owe certain delinquent debts have their payment withheld or reduced to satisfy the debt. If the dividend amount you receive differs from the amount on your statement, it may be because of TOP. You can reach the TOP call center toll free at 800-304-3107 to obtain information about applied offsets.

https://www.fiscal.treasury.gov/fservices/gov/debt/Coll/dms/top/debt_top.htm

Resources

The NCUA has issued two Frequently Asked Questions (FAQs) regarding the 2018 distribution, which address such questions as:

- Who is eligible for a dividend?
- What accounting entry do I make to record the dividend?
- How do I report the dividend on my Call Report?


General Distribution FAQ:

<https://www.ncua.gov/files/publications/share-insurance/equity-distribution-rules-2018-faqs.pdf>

Accounting for the Dividend FAQ:

<https://www.ncua.gov/files/publications/share-insurance/accounting-equity-distribution-2018.pdf>

2018 SHARE INSURANCE FUND EQUITY DISTRIBUTION HOW TO READ YOUR DIVIDEND STATEMENT



NATIONAL CREDIT UNION ADMINISTRATION
2018 Dividend Statement

ABC FCU
1775 DUKE STREET
ALEXANDRIA, VA 22314

Statement Generated on 3/15/2019

Charter number: 33333

The dividend payout shown below will be paid to ABC FCU due to the merger, purchase and assumption, or liquidation of XYZ FCU charter number 44444.

2018 Dividend Amount	\$1,695.09
Based on the Calculation Below:	
Credit Union's Average Amount of Insured Shares (40 Quarters)	\$9,319,932.10
Multiplied by	
Distribution Amount per Insured Share	0.00018187756400

Year	Call Report Reporting Period			
	31 - Mar	30 - Jun	30 - Sep	31 - Dec
2009	\$10,118,575	\$10,165,949	\$10,181,063	\$10,097,379
2010	\$10,133,323	\$10,133,890	\$10,168,961	\$10,173,864
2011	\$10,159,770	\$10,193,264	\$10,185,427	\$10,165,958
2012	\$10,138,811	\$10,141,378	\$10,140,915	\$10,175,671
2013	\$10,193,181	\$10,176,357	\$10,153,352	\$10,082,100
2014	\$10,119,596	\$10,122,036	\$10,103,203	\$10,075,361
2015	\$10,030,644	\$10,031,003	\$10,028,833	\$10,001,122
2016	\$9,997,373	\$10,009,710	\$10,016,950	\$9,972,013
2017	\$9,889,896	\$9,851,822	\$9,827,690	\$9,825,694
2018	\$9,815,150	\$0	\$0	\$0

If you have a question concerning this statement, please contact NCUA at ncusif@ncua.gov.

This sentence will be displayed only if you are a continuing credit union who is receiving a merged, assumed or liquidated credit union's dividend.

This is the amount your credit union will receive. This will be paid to you via electronic funds transfer based on the information the NCUA has on file for your institution. If you do not receive this amount, it may be because of the Treasury Offset Program. See page one of this document for details.

This is your credit union's average amount of insured shares from March 31, 2009 through December 31, 2018. It is the sum of the share balances shown in the table below, divided by 40.

This is the amount you will receive per insured share. It is equal to the total dollar amount of the equity distribution, \$160.1 million, divided by the aggregate average amount of insured shares of all financial institutions eligible to receive an NCUSIF equity distribution, \$880,259,271,557.

These are the insured shares your credit union reported to the NCUA from 2009 thru 2018 as of February 25, 2019. If you made any changes to your insured shares for any of these reporting periods after February 25, 2019, they are not reflected on your statement or in your dividend amount. If \$0 is displayed, this indicates a reporting period where you did not report any insured shares or did not file a call report, typically because the credit union merged or because you are newly chartered.

If you have any questions regarding your dividend, this is the best way to reach someone at the NCUA who can help.