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Media Advisory

FOR IMMEDIATE RELEASE

NCUA Recommends Preparation for Change in Daylight Savings Time, Issues Letter to Credit Unions

March 1, 2007, Alexandria, V.a., - National Credit Union Administration (NCUA) JoAnn Johnson has issued a Letter to Credit Unions regarding the upcoming change in schedule for Daylight Savings Time (DST), which in the United States will begin three weeks earlier and end one week later than in previous years. Credit unions may be exposed to a variety of risks if they do not prepare their systems to reflect this change.

The Letter to Credit Unions recommends that credit union management should consider the following actions to ensure readiness for the new start of DST:

- review and verify modifications necessary for all important systems and essential processes, including servers, applications, and utility systems;
- ensure that critical systems will synchronize and function properly by testing or other means;
- determine which systems are connected to the United States Naval Observatory Master (Atomic) Clock through a network time protocol (NTP or NTPD) and whether they will synchronize with the master clock at the appropriate moment;
- contact third-party service providers to ensure that the credit union is protected;
- determine whether systems require a manual procedure to be performed and whether a follow-up plan is needed;
- ensure that systems adjustments will not be duplicated when the historic change date occurs; and
- ensure that all employees throughout the credit union are alerted to this change.

Several organizations, including the Financial Services Information Sharing and Analysis Center (FS-ISAC), recently issued alerts on this change. The NCUA encourages credit union management to consider participating in the FS-ISAC (www.fsisac.com)

as part of an effort to detect and respond to intrusions and vulnerabilities.

The Letter to Credit Unions (No: 07-CU-03) may be read in its entirety by visiting NCUA's website [click here](#). If you have any questions or concerns, please contact your NCUA Regional Office or State Supervisory Authority.

The National Credit Union Administration 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 accounts of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.